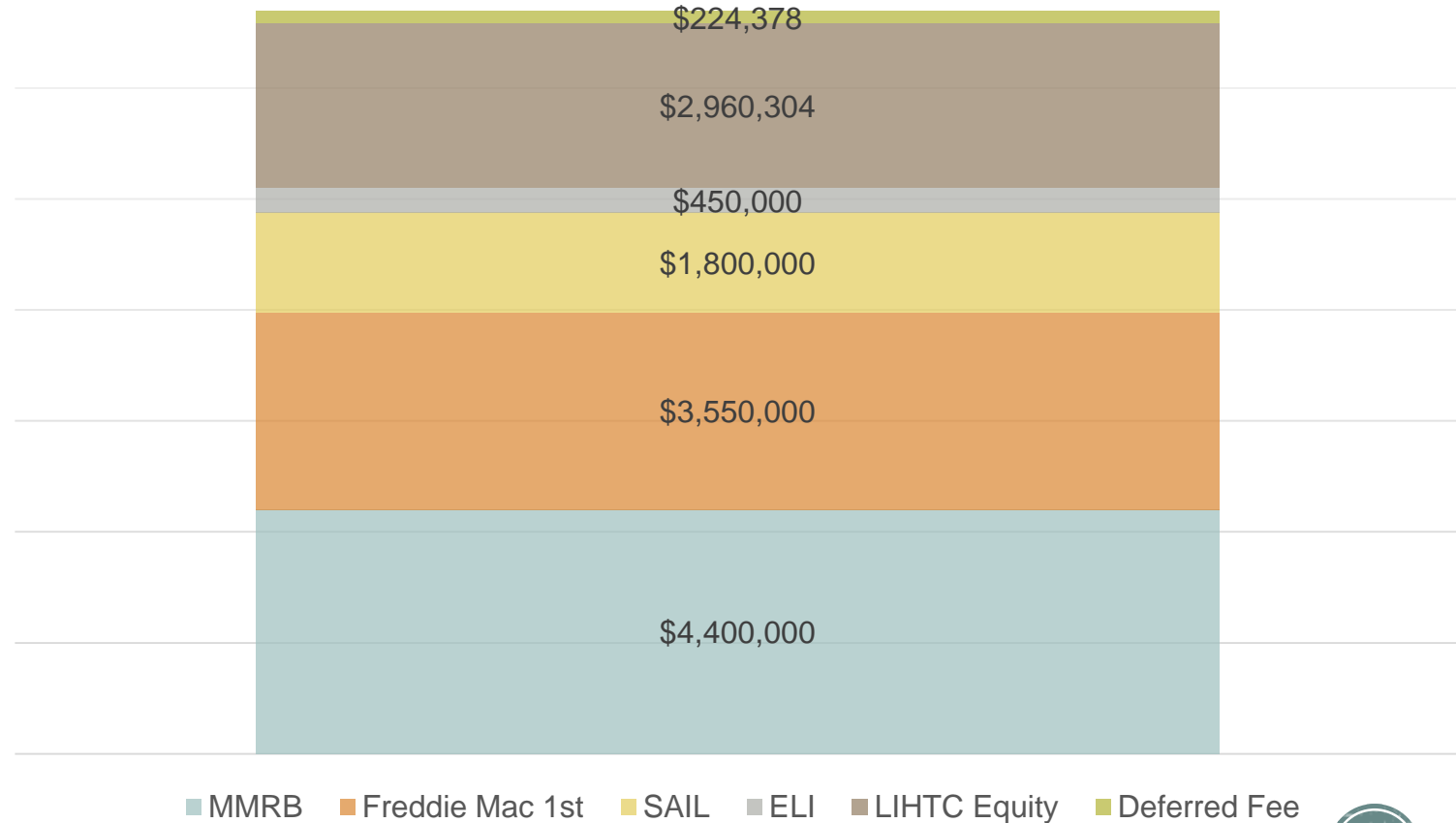


Stevens Duval



- Elderly
- 52 total units
 - 8 – Studios
 - 40 – 1 bedroom
 - 4 – 2 bedrooms
- 100% Project Based Section 8
- Year Built: 1907
- Tax Credit Info:
 - Investor: Regions Bank
 - Credit Price: \$1.01
- Total Construction: \$2,200,000
 - \$42,300 per unit

CAPITAL STACK

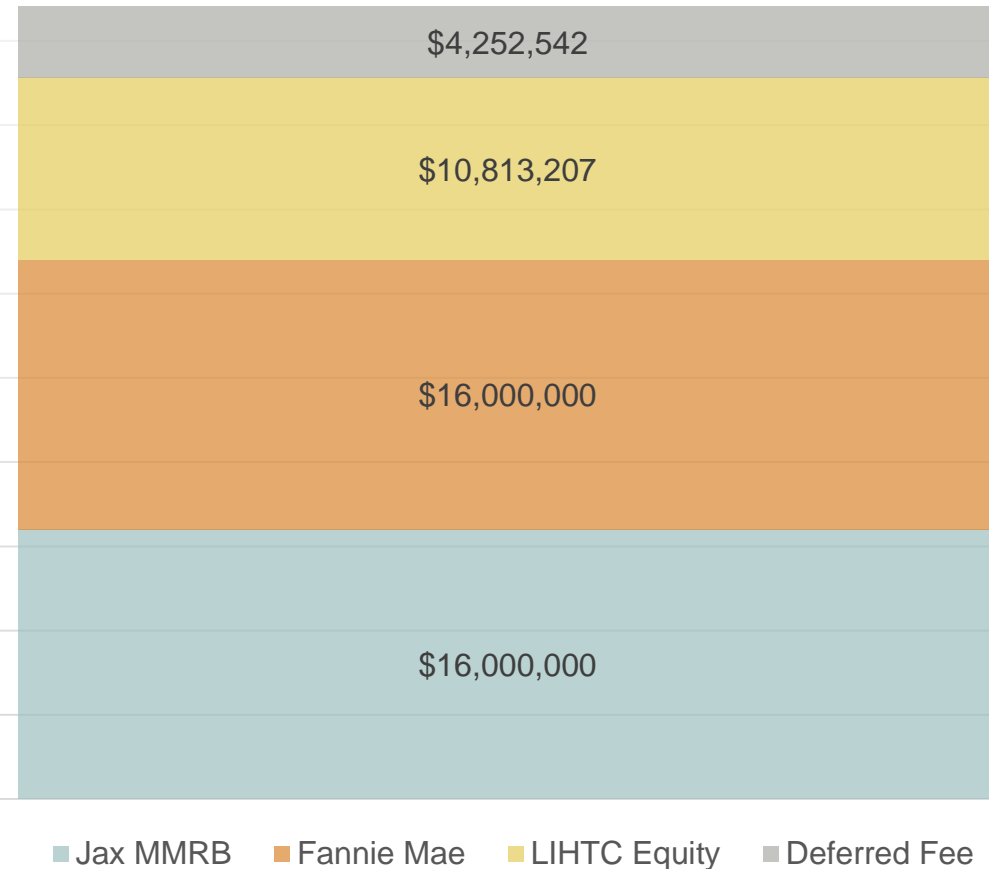


Timberwood Trace



- Family
- 224 units
 - 224 – 3 bedroom, 2.5 bath units
- Previous 9% LIHTC
- Year Built: 1994
- Tax Credit Info:
 - Investor: Regions Bank
 - Credit Price: \$1.08
- Total Construction: \$6,810,000
 - \$30,400 per unit

CAPITAL STACK



Acronyms:

- MMRB – Multi-Family Mortgage Revenue Bonds
- SAIL – State Apartment Incentive Loan
- ELI – Extremely Low Income Gap Loan
- LIHTC – Low Income Housing Tax Credits

