



Rental Assistance Demonstration

Under the Rental Assistance Demonstration program (RAD), the U.S. Department of Housing and Urban Development (HUD) is providing a method for housing authorities to rehabilitate and preserve their aging public housing developments by using a combination of public and private affordable housing resources, including tax-exempt bonds, third party financing, Federal Low-Income Housing Tax Credits, public housing capital funds, current operating reserves and project-based rental assistance.

Hunt Capital Partners (HCP) has been a leader in partnering with housing authorities to upgrade their public housing portfolios under RAD through a combination of rehabilitation, reconstruction and redevelopment utilizing federal, and in some instances state, 4% and 9% low income housing tax credits.

HCP has a substantial track record of successfully working with housing authorities to utilize private sector financing sources to revitalize public housing stock. HCP understands each housing authority’s need to maintain ownership and control of their housing stock. HCP and its investors approach these investments from the position that they are partners with the respective housing authority for the near term, and respect the housing authority’s goal to maintain ownership in order to fulfill its mission to provide quality affordable housing to its residents for the long term. We recognize that at the end of the day, it is the housing authority’s vision that we are working to realize, and its mission that we are partnering to fulfill.

HCP brings a variety of services and experiences to the table in working with housing authorities in utilizing RAD. We evaluate the optimal financing structure and recommend pursuit of either the 4% or 9% low-income housing tax credits. We work with housing authorities to maximize the value of existing developments in order to produce the highest amount of acquisition credits. HCP is aware of the potential conflicts between RAD and Section 42, such as each resident’s right to return, and is able to help structure transactions to address these issues. We work with all of the project’s stakeholders, including HUD, state allocating agencies, the housing authorities and their boards, and residents to achieve success.

HCP has been involved with revitalization, rehabilitation and reconstruction of 30 properties utilizing RAD. These properties have delivered over 3,600 units and included the syndication over \$250 million in federal and state tax credits. HCP has worked with the following Housing Authorities to accomplish this:

Cocoa Housing Authority
Housing Authority of the City of El Paso
Housing Authority of Savannah
Housing Authority of the Township of Lakewood
Menard County Housing Authority

Mobile Housing Board
Montgomery County Housing Authority
Portsmouth Redevelopment & Housing Authority
Spartanburg Housing Authority
Wicomico Housing Authority

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