

# Analysizing Projects for Preservation

# Acquisitions



# Acquisition Example

## Pleasant View Gardens

- Affordable Market – Built in 1997 with Significant Income and Use restrictions in up and coming market.
- Existing Operations & Subsidy – RAD Conversion with PBRA contract. Makes Tax Exempt 4% financing possible.
- Local Opportunities – City willing to provide PILOT, HABC Support and Partnership, State willing to work on existing soft debt.

# Portfolio

Timing and  
Capital Needs

Alternative  
Financing  
Opportunities

Market and Local  
Opportunities

# Brigantine Homes

- Timing and Capital Needs – A 20 year extension of Section 8 Contract WITH significant capital needs.
- Alternative Financing Options – Conduit bond financing with Freddie Mac Credit Enhancement.
- Market Opportunities – Acquisition sufficient to cover existing debt; generating A LOT of equity.