

The Affordable Housing Equity Group invests capital raised from institutional investors as equity in affordable housing tax credit developments. The Affordable Housing Equity Group serves clients nationally from 10 offices, providing:

- The **Fund Originations** division markets, structures and closes new tax credit funds in multiple-investor and single-investor arrangements.
- Our **Acquisitions** division originates, underwrites, and closes affordable housing equity investments nationwide.
- The **Capital Transactions** division offers disposition and refinancing services to maximize asset value.

Since our founding, we have raised more than \$10 billion in equity from 117 different investors. We have launched 136 funds, including 44 multi-investor tax credit funds. This money has been invested in more than 1,600 properties representing 165,000 units of affordable housing.

## CUSTOMERS WE SERVE

Centerline links capital investors with capital users. Centerline raises equity capital from banks, insurance companies and corporate investors. Benefits to investors include satisfying Community Reinvestment Act (CRA) requirements and/or economic returns. We invest this capital in multifamily properties of leading national and local developers who are constructing or refurbishing affordable housing that benefits from LIHTC structures.

## OUR TEAM

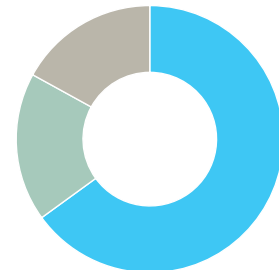
The Affordable Housing Equity Group consists of an integrated team with extensive industry experience. Historically, more than 99% of projected tax credits have been delivered to investors.

For more information Centerline's equity investment in multifamily affordable housing, contact Michael Riechman at 212-588-2029 or [mriechman@centerline.com](mailto:mriechman@centerline.com).

## RECENT HIGHLIGHT

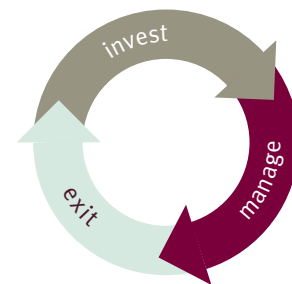
- CCP38, our most recent LIHTC fund, raised \$119.25 million from nine investors to finance 1,500 affordable apartment across 12 states.
- \$18.8 million proprietary tax credit equity fund.

## HISTORIC FUND STRUCTURES



Multi-investor Funds ● 65%  
Proprietary Funds ● 18%  
Guaranteed Funds ● 17%

## INVESTMENT CYCLE



*Experience and a proven record of tax credit performance make Centerline the first choice for equity investments in affordable housing.*

—Michael Riechman  
Senior Managing Director