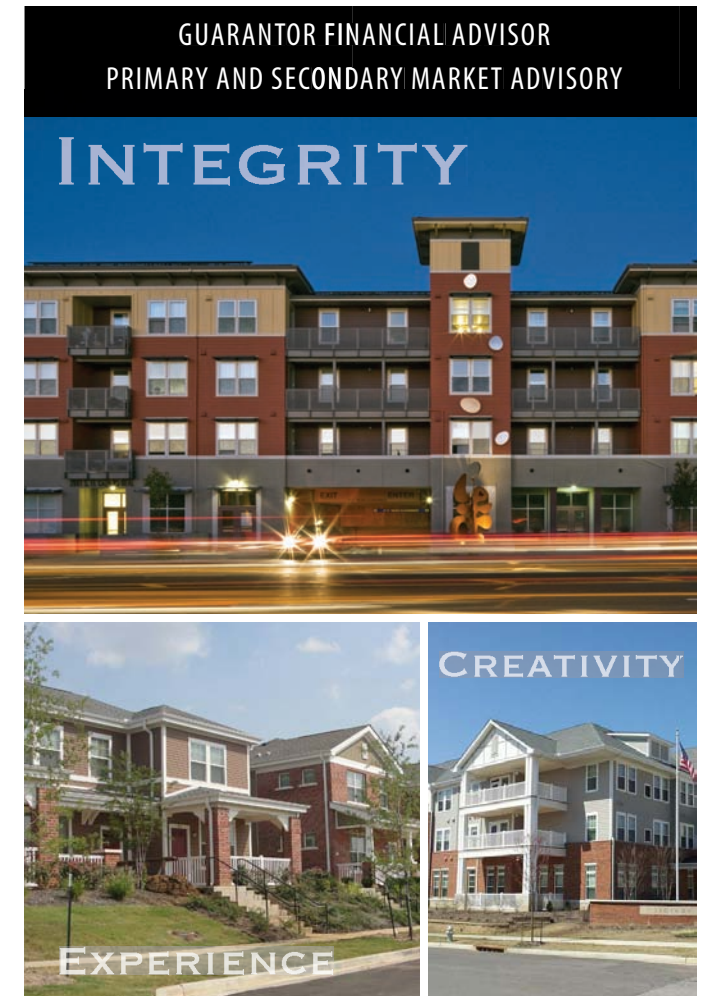


Sponsor (1) Investor Contact Acquisition Contact	CURRENT MULTI-INVESTOR LIHTC CORPORATE FUND								All LIHTC Equity Raised & Closed by Syndicator in 2014
	Fund Name Geographic Focus	Amount of Equity Raised to Date for Fund	Expected Size of Current Fund	Average Net Tax Credit Price	Cash Needs Basis IRR	# of Properties Specified	% of Gross Proceeds (2)	Estimated Front End Expense Load (3)	
Alliant Capital Stacie Nekus (818) 449-5827 Linda Hill (818) 449-5800	Alliant Tax Credit Fund 76 National	\$102M	\$150M	\$0.90	7.10%	19	90%	NA	\$170M
Boston Capital Kevin Costello (617) 624-8550 Brenda Champy (617) 624-8874	BCCTC Fund XXXIX National	\$0	\$120M	\$0.875	6.75%	18	75%	7.50%	\$229M
Boston Financial Investment Management Sarah Laubinger (617) 488-3230 Greg Voyentzie (617) 488-3203	Boston Financial Institutional Tax Credits 42, LP National	\$0	\$125M	\$0.92	6.75%	10	50%	9.25%	\$105M
City Real Estate Advisors, Inc. Tony Bertoldi (617) 892-6071 Charles Anderson (317) 808-7165	CREA Corporate Tax Credit Fund 41 National	\$50M	\$150M	NA	NA	7	25%	7.35%	\$266M
Community Affordable Housing Equity Corp. Mark Gipner (919) 788-1801 Greg Mayo (919) 788-1810	Community Equity Fund XIX, LP Southeast and Mid-Atlantic	\$104M	\$108M	\$0.87	7.15%	22	93%	4.50%	\$104M
Enterprise Community Investment Kari Donovan (503) 553-5720 Raoul Moore (410) 772-2685	EHP 25 National	\$271M	\$271M	NA	NA	40	100%	NA	\$155M
First Sterling Financial, Inc. Thomas Panasci (516) 869-7462 Victor Sostar (516) 869-7420	Sterling Corporate Partners Fund 53, LP National	\$78M	\$100M	\$0.89	7.25%	9	78%	NA	\$100M
Great Lakes Capital Fund Marge Novak (517) 364-8929 Jennifer Everhart (517) 364-8911	Great Lakes Capital Fund for Housing Limited Partnership 29 IL, IN, MI, MN, NY, WI	\$80M	\$130M	NA	7.00%	NA	NA	6.00%	\$10.3M
Massachusetts Housing Investment Corp. Peter Sargent (617) 850-1027 Kathy McGilvray (617) 850-1008	MHEF XXI Massachusetts	\$18M	\$40M	\$0.93	6.75%	3	35%	4.00%	\$21.6M
Michel Associates, Ltd Kenneth Michel (617) 261-4646 Peter Talbot (207) 775-4400	Countryside Corporate Tax Credits XXII LP National	\$0	\$50M	\$0.86	7.85%	11	100%	7.00%	\$0
Midwest Housing Equity Group, Inc. Becky Christoffersen (402) 334-8899 Tom Stratman (402) 334-8899	MHEG Fund 42, LP Midwest	\$0	\$150M	NA	7.25%	NA	NA	7.25%	\$0
NDC Corporate Equity Fund, LP Mike Griffin (440) 406-9647 John Linner (419) 242-5713	NDC Corporate Equity Fund XI, LP National	\$35M	\$60M	\$0.87	7.30%	13	65%	6.50%	\$41M
Ohio Capital Corporation for Housing Hal Keller (614) 224-8446, ext 102 Hal Keller (614) 224-8446, ext 102	Ohio Equity Fund for Housing XXIV OH, KY, WV	\$193.2M	\$193.2M	\$0.89	7.00%	38	90%	10.00%	\$211.1M
PNC Tax Credit Capital Catherine Such (503) 808-1300 Gayle Manganello (978) 244-1116	PNC Real Estate Capital Institutional Fund 56, LP National	\$0	\$100M	\$0.89	6.75%	20	80%	11.00%	\$245.5M
Raymond James Tax Credit Funds Steve Kropf (800) 438-8088 James Horvick (800) 438-8088	Fund 41 National	\$0	\$200M	\$0.88	NA	21	50%	7.00%	\$568M
Red Stone Equity Partners, LLC Ryan Sfreddo (212) 225-8300 Rob Vest (704) 200-9505	Red Stone - 2014 National Fund, LP National	\$0	\$130M	\$0.90	7.00%	13	71%	5.00%	\$176M
Stratford Capital Group, LLC Benjamin D. Mottola (978) 535-5600 Kyle F. Wolff (978) 535-5600	Stratford Fund XV LP National	\$80M	\$100M	\$0.89	7.15%	12	60%	7.00%	\$51M
The Richman Group Affordable Housing Corp. Stephen M. Daley (740) 321-1355 David Salzman (203) 869-0900 ext 333	U.S.A. Institutional Tax Credit Fund XCVIII L.P. National U.S.A. Institutional Tax Credit Fund C L.P. New York City	\$0 \$0	\$200M \$75M	NA NA	6.75% 4.25%	28 7	34% 100%	NA NA	\$200M
WNC & Associates, Inc. Christine Cormier (949) 236-8233 Darrick Metz (888) 798-0557	WNC Institutional Tax Credit Fund 39 LP National	\$120M	\$120M	\$0.87	7.00%	23	100%	NA	\$57.5M

1) All data has been provided directly by the fund sponsors. Accordingly, neither Ernst & Young LLP nor The Tax Credit Advisor take any responsibility for the accuracy of the data or any calculations made by the sponsors. 2) The gross equity needed for properties for which an executed syndication contract is in place, as a percentage of total expected gross proceeds, assuming all single-payment cash investors. 3) The estimated expense load is the percentage of gross proceeds the sponsor expects to expend for offering costs and expenses, acquisition fees and expenses, brokerage commissions and all other front-end costs (other than working capital reserves) assuming all available units are sold to single-payment cash investors. If you would like to have a fund listed in the next edition of The Tax Credit Advisor, call Jillian Flynn, Tax Credit Investment Advisory Services, Ernst & Young LLP, at Jillian.Flynn@ey.com, 617-375-3796. There is no charge for a listing.



CARREDEN GROUP is a recognized market leader in structuring and placing Section 42 low income housing tax credit (LIHTC) investments with institutional investors. Since 1995, we have raised over \$8 billion in LIHTC equity, including over \$6 billion in credit enhanced product and over \$2 billion in primary and secondary market product.

CARREDEN GROUP
INVESTMENT BANKING

MEMBER FINRA & SIPC

OFFICES IN CALIFORNIA AND NEW YORK
JOHN FAULKNER, MANAGING DIRECTOR • 925-247-0951
EMAIL: JF@CARREDEN.COM • WWW.CARREDEN.COM