

Sponsor (1) Investor Contact Acquisition Contact	Fund Name Geographic Focus	Tax Credit Equity Raised to Date	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)	Total Equity Raised in 2012
Alliant Capital Stacie Nekus (312) 342-9696 / Linda Hill (818) 836-8988	Alliant Tax Credit Fund 68 National	NA	\$150M	\$0.89	7.50%	26	100%	NA	\$500M
Boston Capital Corporation Kevin Costello (617) 624-8550 Brenda Champy (617) 624-8874	Boston Capital Corporate National	Tax Credit Fund XXXVII \$0	\$144M	\$0.88	7.00%	25	0%	7.50%	\$601M
Boston Financial Investment Management Sarah Laubinger (617) 488-3230 Greg Voyentz (617) 488-3203	Boston Financial Institutional National	Tax Credits XXXIX, LP NA	\$100M	\$0.91	7.00%	14	70%	8.00%	\$301M
City Real Estate Advisors, Inc. Tony Bertoldi (617) 892-6071 Jeff Whiting (317) 808-7178	CREA Corporate National	Tax Credit Fund XXXII, LLC \$65M	\$125M	\$0.88	7.30%	25	100%	7.35%	\$500+M
Community Affordable Housing Equity Corp. Mark Gipner (919) 788-1801 Greg Mayo (919) 788-1810	Community Equity Fund XVIII, LP Southeast and Mid-Atlantic US	\$40M	\$100M	\$0.88	6.50%	20	100%	4.25%	\$116M
Enterprise Community Investment Kari Fitzpatrick (503) 553-5720 Raoul Moore (410) 772-2685	Enterprise Housing Partners CalGreen III California Enterprise Housing Partners Pacific Northwest Oregon/Washington	NA NA	\$50M \$40M	TBD	TBD	5 4	60% 70%	NA	\$674M
Great Lakes Capital Fund Marge Novak (517) 364-8929 Jennifer Everhart (517) 364-8911	Great Lakes Capital Fund for Housing Limited Partnership XXVII IL, IN, MI, MN, NY, WI	\$29M	\$29M	\$0.90	6.13%	8	100%	6.00%	\$191.7M
Massachusetts Housing Investment Corp. Peter Sargent (617) 850-1027 Paul Chan (617) 850-1088	MHEF XX Massachusetts	\$0	\$45M	\$0.92	6.50%	0	0%	5.00%	\$64M
Merritt Community Capital Corp. Bernard Deasy (510) 444-4870 Karen Smyda (510) 444-7870	Merritt Fund XV California	\$71M	\$71M	\$1.08	4.90%	14	38%	5.00%	\$71M
Midwest Housing Equity Group, Inc. Becky Christoffersen (402) 334-8899 Tom Stratman (402) 334-8899	MHEG Fund 40, LP Midwest	\$0	\$200M	\$0.83	7.05%	2	5%	7.25%	\$93M
National Equity Fund Howard Sereda (312) 697-8254 Michael Jacobs (312) 697-8166	NEF 2013 National	\$0	\$100M	NA	6.75-7.00%	0	0%	NA	\$600M
NDC Corporate Equity Fund, LP Ann Vogt (212) 682-1106 John Linner (419) 242-5713	NDC Corporate Equity Fund X, LP National	\$40M	\$60M	\$0.89	6.70%	7	90%	7.50%	\$50M
PNC Real Estate Rick Gonzales (503) 808-1344 Robert Courtney (502) 581-3260	PNC Real Estate Capital Institutional Fund 51, LP National	\$10M	\$125M	\$0.98	7.00%	15	80%	8.00%	\$635.7M
R4 Capital Marc Schmitzer (646) 576-7659 Peter Dion (617) 502-5943	R4 Housing Partners II LP National	\$0	\$125M	NA	NA	15	100%	NA	\$85M
Raymond James Tax Credit Funds Steve Kropp (800) 438-8088 James Horvick (800) 438-8088	Raymond James Tax Credit Fund 40 National	\$0	\$200M	\$0.88	7.00%	18	100%	8.00%	\$665M
RBC Capital Markets - Tax Credit Equity Group Tony Alfieri (216) 875-6046 Craig Wagner (980) 233-6459	RBC Tax Credit Equity National Fund - 17 National	\$0	\$135M	\$0.8775	7.25-7.5%	20	100%	5.00%	\$540M
Stratford Capital Group Benjamin D. Mottola (978) 535-5600 Kyle F. Wolff (978) 535-5600	Stratford Fund XI, LP National	\$75M	\$120M	\$0.83	7.50%	9	50%	7.00%	\$150M
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 LXXXIX L.P. National	\$0	\$100M	NA	NA	20	NA	NA	\$769M
Virginia Community Development Corp. Arlid Trent (804) 343-1200 x116 Tyler Nichols (804) 343-1200 x122	Housing Equity Fund of Virginia XVII Virginia	\$18.5M	\$35M	\$0.90	6.25%	10	70%	6.50%	\$34M
WNC & Associates, Inc. Christine Cormier (949) 236-8233 Darrick Metz (888) 798-0557	WNC Institutional Tax Credit Fund X, California Series 11 California	NA	\$75M	\$0.94	5.75%	12	70%	NA	\$310M

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.