

RAD FOR PRAC

- **Recapitalizing Aging Senior and Disabled Housing**
 - Capital Advance Structures (originally)
 - Conversion of PRACs to PBRA/PBV under RAD program
 - Leverage private capital to fund preservation costs
- **Anticipated Feasibility Challenges**
 - Average Project Size
 - Rent Setting
 - HFA LIHTC DSCR Requirements
 - “New” Real Estate Taxes
 - Continuation of Service Coordination
 - Existing Capital Advance Documents
 - Disbursed Ownership and Locations