

# CORPORATE TAX CREDIT FUND WATCH | April 2020



Sponsor (1) Investor Contact Acquisition Contact	CURRENT MULTI-INVESTOR LIHTC CORPORATE FUND								All LIHTC Equity Raised & Closed by Syndicator in 2020
	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)	
<b>Alliant Capital</b> Stacie Nekus (312) 342-9696 Jen Erixon (303) 916-6311	<b>Alliant Tax Credit Fund 102</b> National	\$150,000,000	\$150,000,000	\$0.91	Tiered; Economic 5.50% to 6.00% CRA 4.00% to 5.00%	15	95%	N/A	N/A
<b>Boston Capital</b> Thomas Pereira (617) 624-8510 Brenda Champy (617) 624-8874	<b>BCCTC Fund XLIX</b> National	N/A	\$130,000,000	\$0.91	Tiered; 5.00%	19	100%	6.50%	\$151MM
<b>Boston Financial Investment Management</b> Todd Jones (502) 450-9951 Sarah Laubinger (617) 488-3230	<b>ITC 52</b> National	\$205,000,000	\$205,000,000	\$0.91	Tiered; 6.00%	23	100%	4.98%	\$55MM
<b>Cinnaire</b> Marge Novak (517) 364-8929 Susan Frank (302) 655-1420	<b>Cinnaire Fund for Housing Limited Partnership 35</b> IL, IN, MI, MN, WI	N/A	\$150,000,000	N/A	N/A	N/A	N/A	N/A	\$28.1MM
<b>CREA, LLC</b> Tony Bertoldi (617) 892-6071 Charles Anderson (317) 808-7365	<b>CREA Corporate Tax Credit Fund 75, LLC</b> California <b>CREA Corporate Tax Credit Fund 79, LLC</b> National	\$100,500,000 \$164,000,000	\$100,500,000 \$180,500,000	N/A N/A	Tiered; 5.00% Tiered; 5.60%	8 18	100% 100%	7.35% 7.35%	\$32.3MM
<b>Enterprise Housing Credit Investment</b> Danielle Hammann (410) 772-2765 Scott Hoekman (410) 772-2508	<b>EHP 33</b> National <b>EHCF VII</b> California	N/A N/A	N/A N/A	N/A N/A	N/A N/A	N/A N/A	N/A N/A	N/A N/A	\$126MM
<b>Massachusetts Housing Investment Corp.</b> Peter Sargent (617) 850-1027 Kathy McGilvray (617) 850-1008	<b>MHEF XXVI</b> Massachusetts	\$8,000,000	\$79,000,000	N/A	4.00%	N/A	N/A	5.00%	\$19.2MM
<b>Midwest Housing Equity Group, Inc.</b> Becky Christoffersen (402) 334-8899 Tom Stratman (402) 334-8899	<b>MHEG Fund 52, LP</b> Midwest	N/A	\$200,000,000	N/A	5.00%	N/A	N/A	7.25%	\$0
<b>Ohio Capital Corporation for Housing</b> Jonathan Welty (614) 224-8446 Merydith Greene (614) 224-8446	<b>Ohio Equity Fund for Housing XXX</b> KY, OH, PA, WV	N/A	\$280,000,000	\$0.9189	Tiered; 5.30%	13	30%	5.00%	\$60.5MM
<b>R4 Capital LLC</b> Jason Gershwin (646) 576-7661 Marc Schnitzer (646) 576-7659	<b>R4 Housing Partners XIV LP</b> National	\$222,500,000	\$240,000,000	N/A	Tiered	25	100%	N/A	\$20MM
<b>Raymond James Tax Credit Funds, Inc.</b> Steve Kropf (800) 438-8088 James Horvick (800) 438-8088	<b>RJTC Fund 46</b> National	\$150,000,000	\$300,000,000	N/A	Tiered	36	90%	6.00%	\$337.5MM
<b>RBC Capital Markets</b> Tammy Thiessen (216) 875-6042 Kathleen Calvert (213) 608-5590 Tony Alfieri (216) 875-6046 Craig Wagner (980) 233-6459	<b>RBC Tax Credit Equity Fund – 30</b> National <b>RBC Tax Credit Equity CA Fund 6</b> California	\$150,000,000 \$47,000,000	\$150,000,000 \$70,000,000	\$0.9191 \$1.0001	Tiered; 5.50% Tiered; 4.75%	21 5	N/A N/A	N/A N/A	\$87MM
<b>Red Stone Equity Partners</b> Stephanie Kinsman (212) 225-8295 Rob Vest (704) 200-9505	<b>Red Stone Equity - Fund 78 LP</b> National	N/A	\$125,000,000	\$0.89	Tiered; 6.00%	17	N/A	N/A	\$46MM
<b>Regions Affordable Housing LLC</b> Jon Burckin (516) 869-7410 Victor Sostar (516) 869-7420	<b>Regions Corporate Partners Fund 56 LLC</b> National	\$85,000,000	\$110,000,000	\$0.905	Tiered; 4.65% to 5.75%	13	92%	N/A	\$15.2MM
<b>The Richman Group Affordable Housing Corporation</b> Stephen Daley (203) 413-0387 David Salzman (203) 413-0333	<b>U.S.A. Institutional Tax Credit Fund CXXX, LP</b> National	N/A	\$130,000,000	N/A	4.50% to 6.00%	24	100%	N/A	\$50MM
<b>WNC &amp; Associates</b> Christine Cormier (949) 236-8233 Anil Advani (949) 236-8247	<b>WNC Institutional Tax Credit Fund 48, LP</b> National	\$5,500,000	\$128,500,000	\$0.91	Tiered; Economic 5.75% (6.00% for \$25M+ investments) CRA 4.50% to 5.50%	17	84%	N/A	\$5.5M

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.