

# Innovative capital sources and partners

Health Systems  
& Higher Education



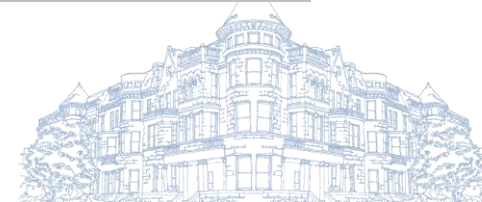
Investment Funds  
& Pension Strategies



Public Sector



Private Corporations



# Business and operational needs of partners



- Health Outcomes
- Employee Attraction and Retention
- Land holdings
- Revenue Diversification



- Superior investment returns
- Patient and/or flexible capital
- Impact alignment with beneficiaries



- Federal uncertainty
- Land use policy
- State and local capital support innovation



- Civic Responsibility
- Employee Attraction and Retention
- Financially Sustainable



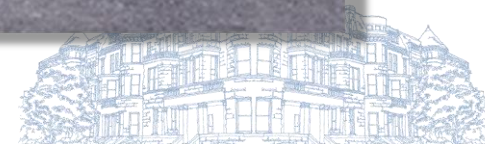
# Health outcomes and employee attraction

the  
NRP  
group



JPS Health Network  
Fort Worth, Texas

- Fort Worth, TX
- 67 units: 30% AMI, 50% AMI, 60% AMI
- On-site healthcare services
- Adjacent to JPS' \$2.1 billion program expansion
- JPS is 95% member of GP
- Aetna CVS Health is a tax credit investor



# Preservation for workforce housing

## Howard Manor



HOWARD  
UNIVERSITY

- Washington, DC
- 80 units restricted up to 60% AMI
- Preference for university affiliates
- Tax-exempt financing
- University endowment
- Mission-motivated loan from corporation

Images: Marcus & Millichap

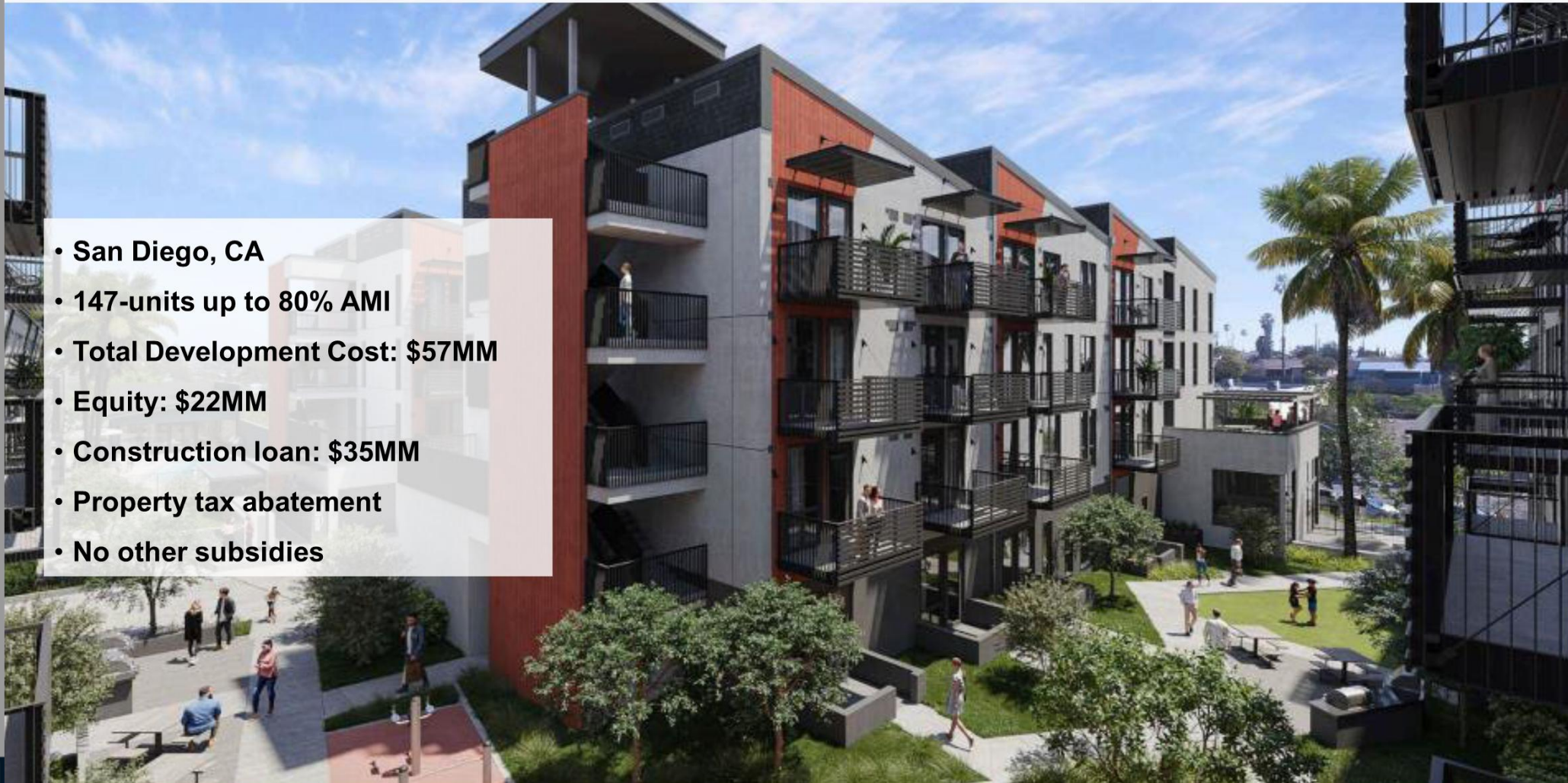


# Preferred equity investor

Sol Haus



- San Diego, CA
- 147-units up to 80% AMI
- Total Development Cost: \$57MM
- Equity: \$22MM
- Construction loan: \$35MM
- Property tax abatement
- No other subsidies



# Common equity and modular construction

1457 Main Street



- Los Angeles, CA
- 376 units restricted up to 80% AMI
- Total development cost: \$118.2MM
- Equity: \$49.7MM
- Construction loan: \$68.5MM
- No other subsidies

