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# Hunt Capital Partners Closes \$163.5 Million Tax Credit Fund

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**LOS ANGELES, Aug. 11, 2022 –** **Hunt Capital Partners Closes \$163.5 Million Tax Credit Fund**

Hunt Capital Partners (HCP) is pleased to announce the closing of Hunt Capital Partners Tax Credit Fund 48 (HCPTCF 48), a \$163.5 million national low-income housing tax credit (LIHTC) fund.

HCPTCF 48 includes a mix of family and senior housing developments, creating 1,571 affordable homes across ten states that include non-profit, for-profit and local housing authority development partners.

In addition to creating new homes, 22% of the fund includes the historic preservation/adaptive re-use of important developments in the communities they serve. One such property, El Jardin, is the adaptive reuse of a historic hotel built in 1926 and located in downtown Brownsville, Texas. HCP is proud to support the Housing Authority of the City of Brownsville, as El Jardin creates 44 units of affordable housing with rental assistance and community space, bringing the building and surrounding downtown area back to life.

“Hunt Capital Partners is especially appreciative of our investor and developer partners this year,” said Hunt Capital Partners Managing Director of Investor Relations, Amy Dickerson. “Their partnership, tenacity and creativity in the midst of rising costs and interest rates is what gives 1,571 more families a place to call home, in times where rent is rising much faster than income. Our thanks also go out to all the state, county and city programs who have allocated more credits and found new sources of soft funds to help fill the gaps that have developed in the last couple of years.”

Rents for units in the fund are on average 37% below comparable market rate units, with some developments offering as much as an 81% rent advantage to market, allowing tenants of these new developments to grow and thrive in healthy communities with the additional support of transitional and permanent housing programs and services. All developments feature Energy Star appliances and low-flow water conserving fixtures, with some using renewable energy through solar photovoltaic (PV) systems and thermal systems. Several developments also include resiliency features for unexpected events such as power outages, water intrusion and strong winds.

Several projects within the fund are anticipated to further support the health and wellbeing of families through on-site services at no charge to the resident. For example, 46% of the 15 developments that Fund 48 invests in will provide services designed to encourage community connection and move low-income families up the economic ladder. Toward that end, HCP worked alongside Mile High Ministries (MHM), a non-profit developer in Denver, Colo., to offer services at Clara Brown Commons, a four-story, elevator-serviced supportive housing community that offers 14 one-bedroom, 28 two-bedroom and 19 three-bedroom units to low-income households earning up to 20%, 30%, 50%, 60% and 80% of the area median income (AMI). Clara Brown Commons will offer support in key areas, ranging from job training, legal services, mental healthcare and counseling, early childhood education, life skills training and leadership development to its residents. The project is truly representative of what can happen when a community with vision and the right partners come together.

In addition to HCPTCF 48, HCP has created or expanded five proprietary funds since January 2022. In total, HCP has closed over \$2.8 billion in tax credit equity through its multi-investor and proprietary funds since inception.

## **Environmental Social and Corporate Governance (“ESG”) Investing**

Hunt Capital Partners recognizes that its institutional investors are seeking to increase the social value of their investments to help further their ESG initiatives. Investment in affordable housing not only improves the living conditions of its residents, but it also helps to remove obstacles that stand in the way of creating a healthy, safe and stable home environment for low-income families and seniors. When families spend less on housing related expenses, they have more resources available for other essentials such as food and clothing, or even extracurricular activities and educational programs. One of the most significant benefits to providing quality affordable housing is an increase in an individual’s physical and mental health. Hunt Capital Partners’ affordable housing investments create a lasting effect on the people and communities they serve for generations to come.

## **About Hunt Capital Partners**

Hunt Capital Partners (HCP) is the tax credit syndication division of Hunt Companies, Inc. (Hunt). HCP specializes in the sponsorship of Federal and State Low-Income Housing, Historic, and Solar

Tax Credit Investments funds. Since its inception in 2010, HCP has raised over \$2.8 billion in tax credit equity in over 48 proprietary and multi-investor funds. HCP manages almost 760 project partnerships representing over 75,000 homes in 51 states and territories. Founded in 1947, Hunt is a privately held company that invests in businesses focused on the real estate and infrastructure markets. The activities of Hunt's affiliates and investors include investment management, asset management, property management, development, construction, consulting and advisory. For more information on HCP, please visit [www.huntcapitalpartners.com](http://www.huntcapitalpartners.com), or for Hunt, please visit [www.huntcompanies.com](http://www.huntcompanies.com).