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Hunt Capital Partners Facilitates ESG Investment in Affordable Housing Development for Texas Low-Income Families

BRENHAM, Texas, Nov. 2, 2021—Hunt Capital Partners, in collaboration with co-developers Brenham Housing Authority (BHA) and Brazos Trace Brenham LLC (Brazos Trace), has closed on \$10.46 million in Low Income Housing Tax Credit financing for Fairview Terrace, an Environmental Social Governance (ESG) investment. Featuring five two-story, garden-style buildings and one community building, Fairview Terrace will provide 80 newly constructed apartments for low-income families earning up to 30, 40 and 60 percent of the area median income in Brenham, Texas. Residents will benefit from a suite of supportive services, empowering health improvement, economic growth, life change, and social impact.



Occupying 5.49 acres of land, Fairview Terrace was originally part of a larger 21-acre parcel containing 160 public housing units. As part of its redevelopment plan, BHA is demolishing and replacing 160 obsolete PHA units, formerly known as Sunny Side Terrace, with the new construction of 160 LIHTC units in two tranches. Phase I was Parklane Villas Apartments, which built 80 units in 2018, and phase two is Fairview Terrace. Following the construction of Fairview Terrace, BHA's redevelopment plan includes new commercial space, a privately-owned single-family starter-home development, and green space.

“We are committed to facilitating ESG investments and tax credit financing for affordable developments that improve the living environment for and livelihoods of low-income families,” said Dana Mayo, Executive Managing Director at Hunt Capital Partners. “We are glad to partner with Brenham Housing Authority and Brazos Trace as they develop quality housing that will benefit the entire community.”

When completed in November 2022, Fairview Terrace will offer 20 one-bedroom units, 28 two-bedroom units, 28 three-bedroom units, and four four-bedroom units with the modern complement of amenities. Residents will also have access to social services and supportive programs. These

programs may include transportation such as shuttle services to local stores, large retailers or schools; children supportive services such as after-school care, recreational activities or character building initiatives; adult supportive services such as English as a second language, financial literacy and GED preparation classes; health supportive services such as a food pantry and exercise classes; and community supportive services such as events that foster relationships between residents and law enforcement or first responders.

The total development cost for Fairview Terrace is \$18.23 million. Hunt Capital Partners syndicated the federal 9% tax credits through its multi-investor funds, Hunt Capital Partners Tax Credit Fund 41 and Hunt Capital Partners Tax Credit Fund 43. Berkadia Commercial Mortgage LLC provided a \$6.87 million construction to permanent HUD 221(d)4 loan. BHA is providing 78 Tenant Protection Vouchers under a new 20-year Project-Based Section 8 contract.

Other partners in the development team include Streamline Advisory Partners LLC as development consultant, TRW Contracting LLC as general contractor, Cross Architects as architect, and BHA as the management agent.

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 \$2.4 billion in tax credit equity in over 40 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 in 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, or for Hunt, please visit www.huntcompanies.com.