

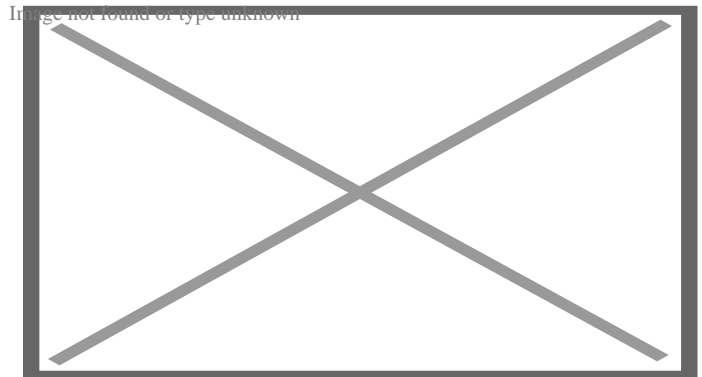
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Hunt Capital Partners Invests in Denver Affordable Housing Development to be Named After Historical Pioneer, Businesswoman and Philanthropist Clara Brown

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DENVER, Sept. 15, 2022 – In partnership with non-profit developer, Mile High Ministries, Hunt Capital Partners (HCP) announced the closing of \$11.2 million in federal low-income housing tax credit (LIHTC) and solar investment tax credit equity, as well as \$2.8 million in state LIHTC equity financing for the new construction of Clara Brown Commons. Located in Denver, Colo., Clara Brown Commons will provide 61 units in one, four-story midrise building situated on 1.33 acres of land. The project's name is given to honor the late Clara Brown — a former slave turned entrepreneur, community leader, philanthropist and first African American woman to travel West during the Colorado Gold Rush.

Known as the “Angel of the Rockies,” Clara Brown made her mark on Colorado’s legacy by serving as a beacon of hope and opportunity for others within her community. In addition to paving the way for at least sixteen former slaves to start new lives in Colorado, she also provided scholarships to create the opportunity for young African American women to study at Oberlin College in Ohio and regularly took in sick and injured miners, nursing them to health at her own expense. Clara Brown has since been honored by the State with a memorial chair placed inside Central City’s Opera House, as well as induction into the Colorado Business Hall of Fame.



“We are proud to invest in Clara Brown Commons to create affordable housing and honor the legacy of such an important woman in Colorado's history,” said HCP Executive Managing Director Dana Mayo. “With supportive services such as job training, family advocacy, early childhood education, youth tutoring and mentoring offered by Mile High Ministries, residents at Clara Brown Commons will be empowered to live, grow and thrive in a healthy and holistic community.”

Once completed in July 2023, the newly constructed Clara Brown Commons will consist of 14 one-bedroom/one-bath units, 28 two-bedroom/two-bath units and 19 three-bedroom/two-bath units, set aside for family households earning up to 20%, 30%, 50%, 60% and 80% of the area median income. Each unit will feature modern amenities, including a full-size refrigerator/freezer, electric range with recirculating hood, dishwasher, washer and dryer, ceiling fans and coat closets.

As part of HCP's push toward a greener and more resilient future, Clara Brown Commons will be built to meet 2020 Enterprise Green Communities certifiable standards and feature Energy Star appliances, electric vehicle charging stations, photo voltaic solar panels and waterproof and storm-resistant construction materials. From a community impact perspective, Clara Brown Commons is one facet of a three-part development, adjacent to both a future Habitat for Humanity development, which will introduce 17 for-sale townhomes, and a 5,000 square foot community center that will serve as the hub for supportive services at no cost to Clara Brown Commons residents. Residents will also enjoy nearby community amenities, such as a new park and playground, the Lighthouse Writer's Workshop, the new 39th Avenue Greenway and the Inner-City Health Center.

The developer for Clara Brown Commons is Mile High Ministries. Alliance Construction Solutions, LLC ("Alliance"), is the general contractor. Studio Completiva, Inc., is the architect. Ross Management Group, Inc., a division of Envolve, is the property manager on the project.

Total development cost for Clara Brown Commons is \$27.3 million. HCP facilitated the federal and ITC LIHTCs through its multi-investor fund, Hunt Capital Partners Tax Credit Fund 48. Lenders include Pacific Western Bank, who is providing a tax-exempt \$15.9 million construction loan, as well as a tax-exempt construction-to-permanent loan of \$6.4 million. Mile High Ministries is providing a \$6 million GP soft loan, composed of \$1.8 million in City of Denver HOME funds, \$1.5 million in Colorado Division of Housing HOME funds and \$2.7 million in sponsor capital campaign funds.

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. An 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 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.