

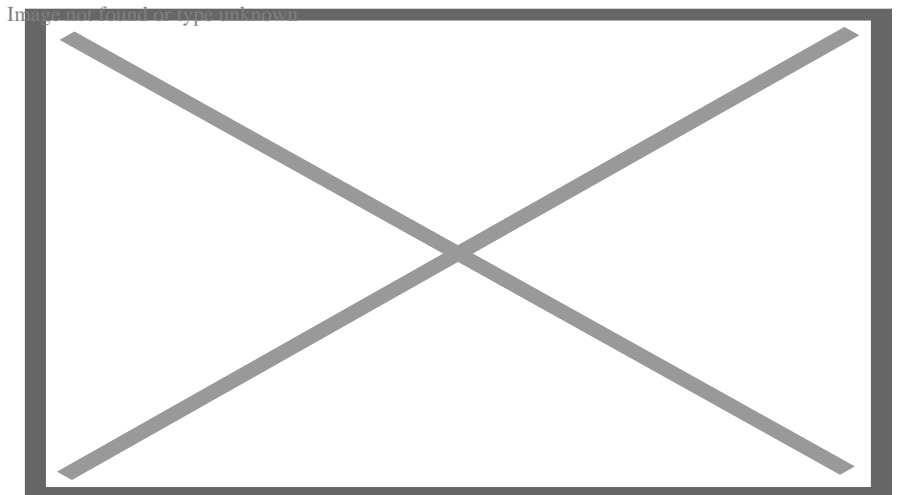
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Hunt Capital Partners Provides \$19.12 Million in LIHTC Financing For 204-Unit New Mexico Development

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Albuquerque, N.M., Sept. 21, 2022 – In partnership with Palindrome Properties, Hunt Capital Partners (HCP) announced the closing of \$19.12 million in federal low-income housing tax credit (LIHTC) equity financing for the new construction of Trailhead at Chamizal. Located in Albuquerque, N.M., Trailhead at Chamizal will provide 204 units in three mid-rise, garden-style buildings situated on 6.12 acres of land.

There are many households in Albuquerque struggling to pay rent, and 16 percent of households live below the poverty line, according to the U.S. Census. In a report published by One Albuquerque Family & Community Services, it is recommended that, between April 2022 through December 2025, the city of Albuquerque fund the construction of 1000 affordable rental



units, which will serve to alleviate the affordable housing crisis in Albuquerque. Addressing this need, Mayor Tim Keller issued a statement regarding a \$100 million bond directed towards improving the city, supporting the local economy, and providing resources that are critical to its residents. Twenty million of those funds will be allocated toward building more affordable housing.

“We’re glad to be partnering with Palindrome Properties Group on Trailhead at Chamizal, a mixed-use development providing both affordable housing as well as 12,720 square feet of retail space,” said Hunt Capital Partners Executive Managing Director Dana Mayo. “Located at 4th and Osuna, Trailhead at Chamizal will provide critically needed housing in one of the most heavily urbanized and trafficked areas in the Los Ranchos community.”

Trailhead at Chamizal is also part of a 12-acre community development that Palindrome is spearheading called the Village Center Project. Adjacent to Trailhead at Chamizal, Palindrome plans to develop a hotel, urban farm, workshop, grocery store and a market-rate multi-family project. The development of Trailhead at Chamizal and the Village Center Project realizes the Village of Los Ranchos' long-term vision to develop a space suitable for public gatherings, pedestrian activity, shopping and residential housing.

Once completed in late 2024, the newly constructed Trailhead at Chamizal will consist of 116 one-bedroom/one-bath units, 36 two-bedroom/one-bath units, 32 two-bedroom/two-bath units, and 20 three-bedroom/two-bath units, set aside for families earning up to 60% of the area median income. Each unit will feature modern amenities, including balconies/patios, central air conditioning, dishwashers, disposals, exterior storage, hardwood flooring, microwaves, walk-in closets, and washer/dryers.

In line with HCP's efforts to invest in developments with sustainable environmental practices, Trailhead at Chamizal will be built to meet 2018 International Energy Conservation Code and 2018 New Mexico Energy Conservation Code. Trailhead at Chamizal will feature Energy Star appliances, Low E windows and LED lighting, as well as energy efficient mechanical and HVAC equipment. Trailhead at Chamizal will also include elevators, a business center, a clubhouse, a courtyard, a fitness center, on-site management, picnic areas, a playground, and service coordination. The development will offer intercom and limited building access as security features as well.

Palindrome's development team for Trailhead at Chamizal includes PacifiCap Construction as the general contractor. Dekker Perich Sabatini is the project architect. The property manager will be PacifiCap Management Inc.

Total development cost for Trailhead at Chamizal is \$58.65 million. HCP facilitated the federal LIHTCs through its multi-investor fund, Hunt Capital Partners Tax Credit Fund 48. Lenders include Bank of the West, who is providing a taxable \$9.8 million construction loan and Boston Capital who is providing a \$29.5 million tax-exempt construction loan as well as a \$25.3 million tax-exempt permanent loan. An additional \$8 million soft loan is being provided by the General Partner.

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.