

Preservation developers working with New York State Homes and Community Renewal's new SLIHC-only product can leverage a nonprofit solution to increase proceeds.



## **CREDIT-ONLY TRANSACTIONS**

Fairview Housing Partners (Fairview) can facilitate New York State Tax Credit-Only preservation transactions with a unique subordinate lending structure where Fairview sells the certificates and then lends those funds into the transaction's permanent financing capital stack. Nominal fees apply to facilitate the loan and, in some cases, developers will be able to access a loan amplifier product, matching a percentage of the originally awarded amount.

## **FAIRVIEW AS ALLOCATEE**

Fairview will become the allocatee for the certificates upon completion of the asset's rehabilitation. At the time of issuance, the organization is able to leverage the developer's existing equity partners, investors and negotiated pricing for the certificate. As a 501(c)3 nonprofit affordable housing organization, the value of the certificates are retained by avoiding a taxable gain from the sale.

## **LOAN AMPLIFIER**

Fairview is addressing the growing need for affordable housing in communities across the country through the creation of a loan product that provides amplifier funds to accompany financing for the benefit of tax credit developments, subordinate to the first mortgage and match its terms. This option has a maximum benefit of \$500,000 and is executed alongside the certificated credit funds.

Fairview Housing Partners (Fairview) is a national nonprofit dedicated to expanding access to quality, affordable homes in communities where they are needed most. Fairview's work includes high-impact development joint ventures with industry leaders to develop new affordable housing and preserving affordability restrictions on existing communities. In this capacity, Fairview is also a soft fund lender and resident services intermediary.

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