



Housing systems, incorporated

A leading developer, owner, and manager of multi-family properties in the United States.



Low-Income Housing Tax Credits

- Federal tax credit program that encourages private development and investment in an effort to provide affordable housing for low-income households.
- DCA awards LIHTC based on points-based criteria detailed in its Qualified Allocation Plan (QAP).
 - Points for green building; resulted in 14,500 green low-income units built since 2008.
 - Innovative Project - 3 points awarded to one project that incorporates innovative “emerging sustainable building design or techniques.”



Lakeview Apartments

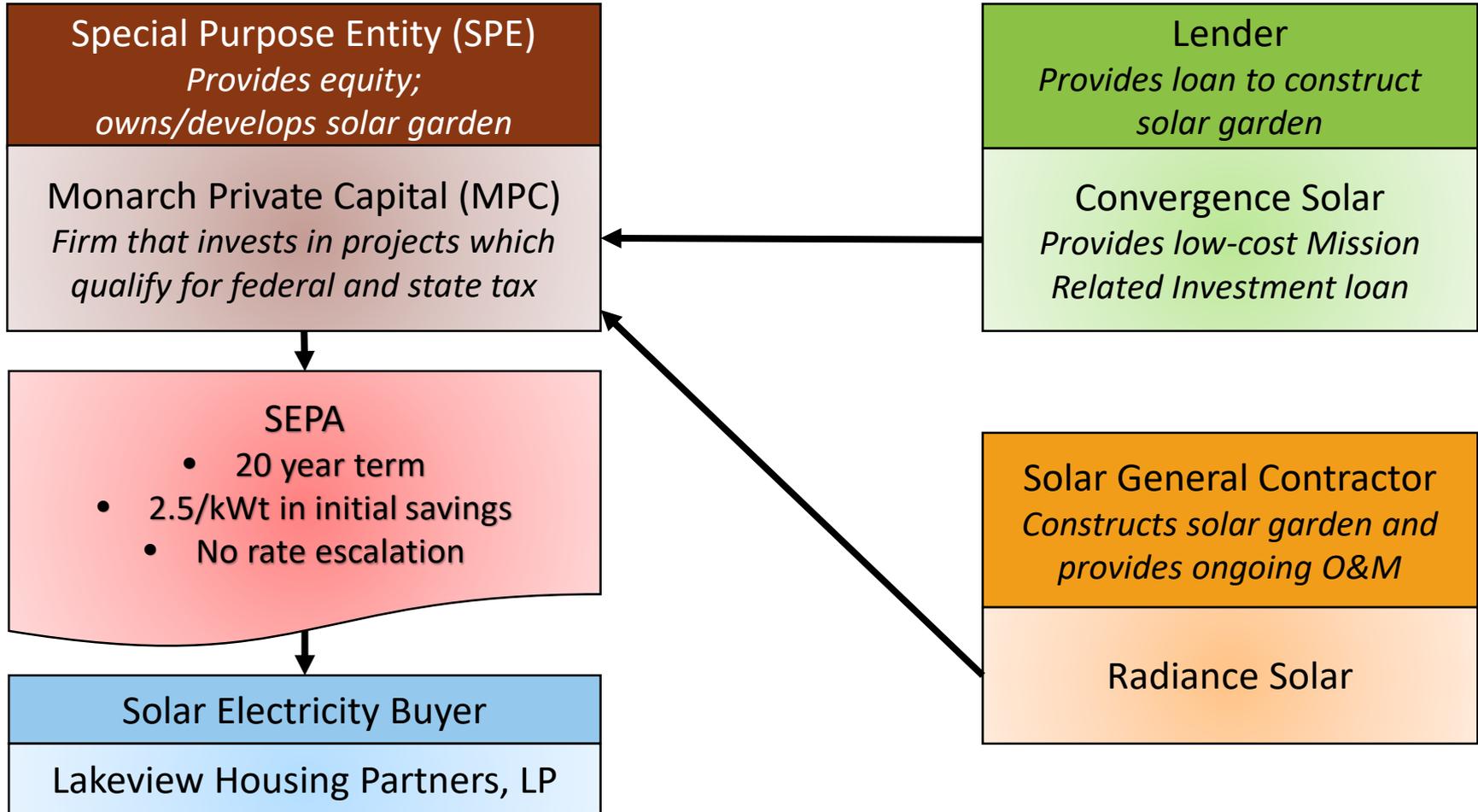
- 96 unit, master-metered redevelopment.
- Unused field to be utilized for ground-mount solar.
- Innovative because if approved by DCA:
 - first LIHTC property in Georgia to obtain the majority of its daytime energy from solar.
 - first LIHTC SEPA in Georgia.
- Major rehab of property will include structures and roof systems to be solar ready for additional use of solar technology.



491 kW Solar Garden

OVERALL SITE PLAN

Structure of Deal



Key Considerations

- Single off-taker, i.e., the project developer
- Synergy between LIHTC and SEPA's because 60% of LIHTC syndicators already invest in solar
- Project developer is very credit worthy
 - Long history in industry
 - DCA blessing
 - HUD blessing