

vision

community

diversity

transformation

Integrated Development Partnership



DEVELOPMENT

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- Leading Developer of Mixed Income Communities
- 13,895 units of housing
- \$1.8 billion TDC
- \$362M in Federal Grants
- \$78 M Foundations
- \$688M in Equity

MANAGEMENT

- Management Portfolio of 14,970
- Staff experienced in Mixed Income Management/ Compliance
- Hands on Management
- Committed to Community Stability

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HUMAN CAPITAL

- Community Services Liaison
- Housing, schools & supportive services
- Community Planning & Human Capital Development
- Economic development
- Programs for families, seniors, and children

URBAN
STRATEGIES

Community Stakeholders

GOVERNMENT

- City
- County
- School Districts
- State
- Federal
- Other Agencies

PRIVATE SECTOR

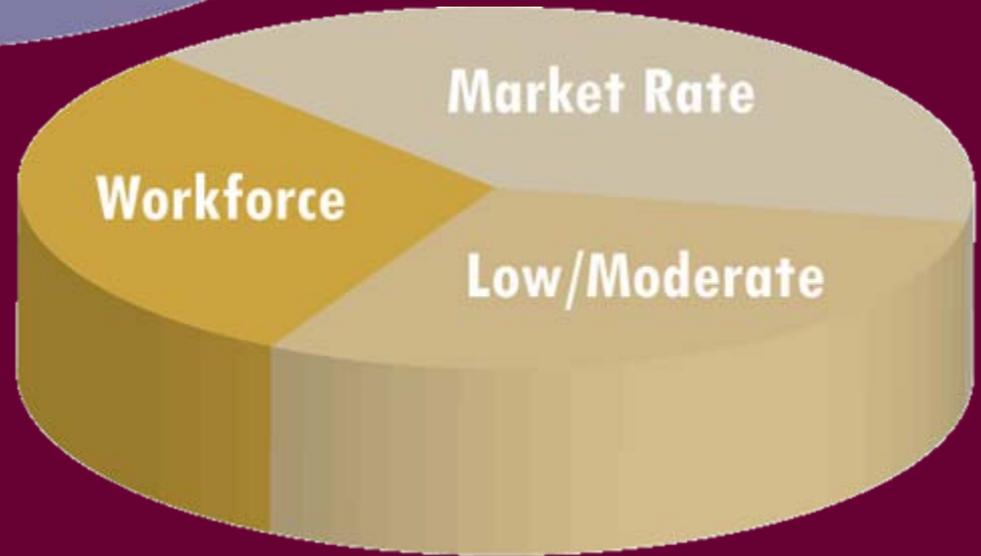
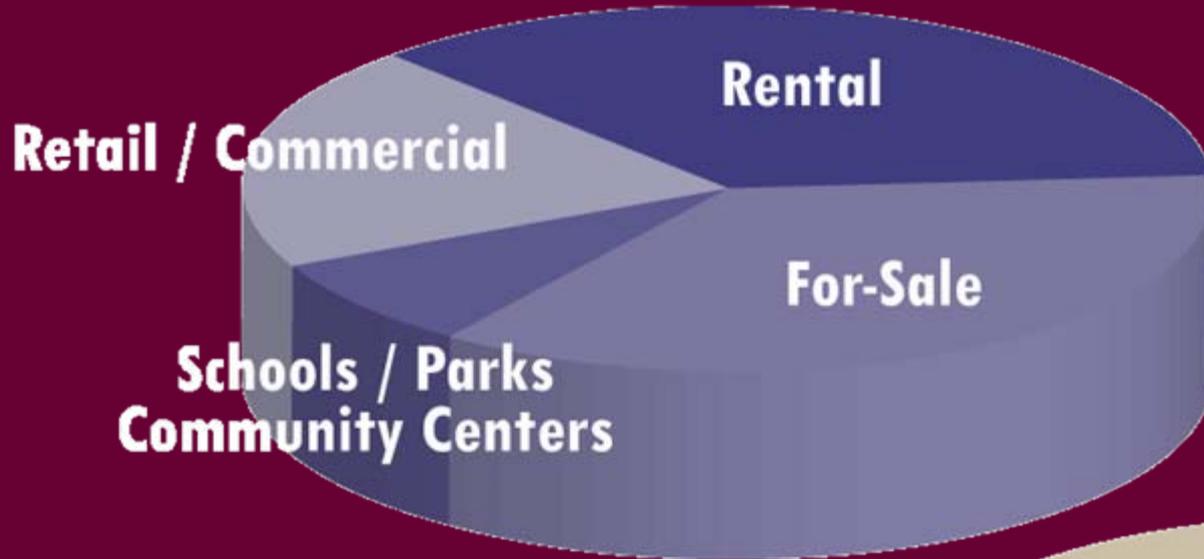
- Neighborhood Businesses
- Regional Corporations
- Local MBE/WBE Firms
- Bank / Financial Institutions

NON-PROFIT

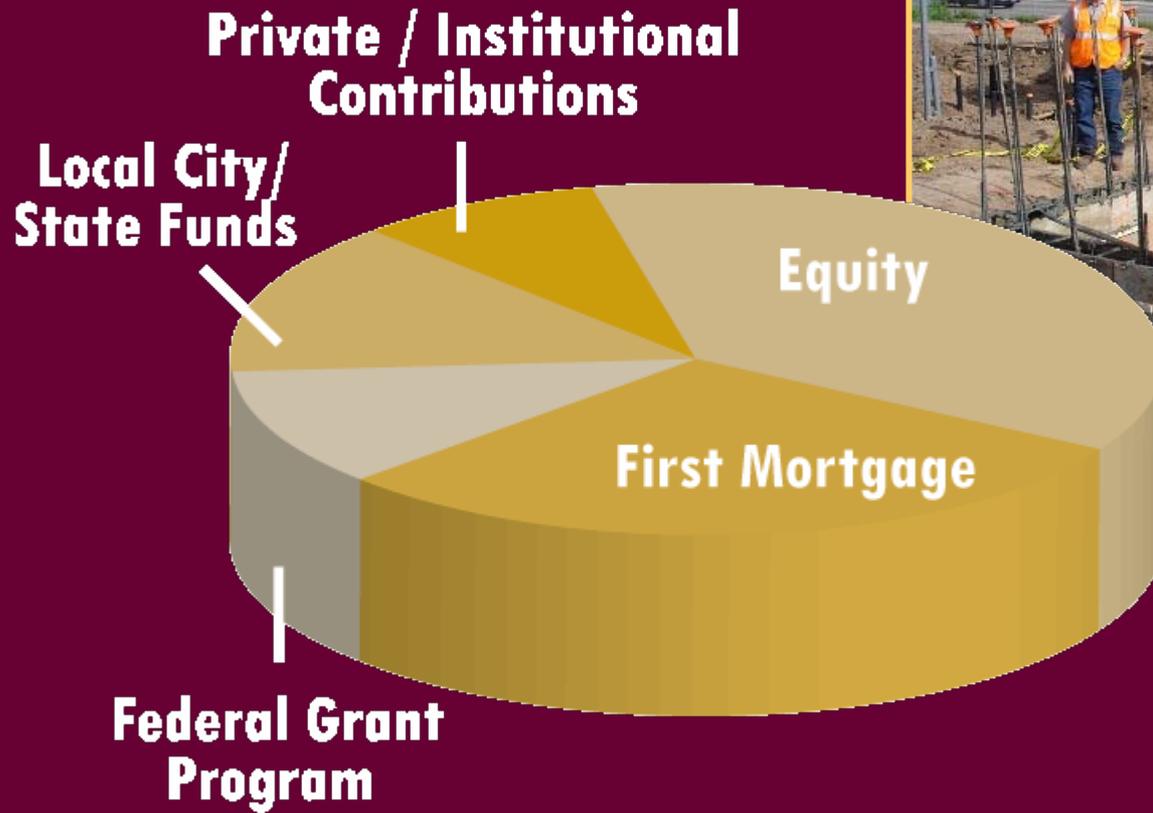
- Community Development Corps
- Churches
- Credit Unions
- Foundations
- Universities/Colleges
- Health Care Providers

INSTITUTIONAL

Economic Integration & Social Diversity



Financing



Development Process

Months

5

10

15

20

25

30

35 ...

I. Site Assemblage &
Preliminary Feasibility
(months 1-9)

SITE

II. Community-Based
Master Planning
Process (months 6-14)

PLAN

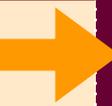
III. Predevelopment
Partnerships
Final plans/approvals
Public/Private financing
(months 12-20)

PREP

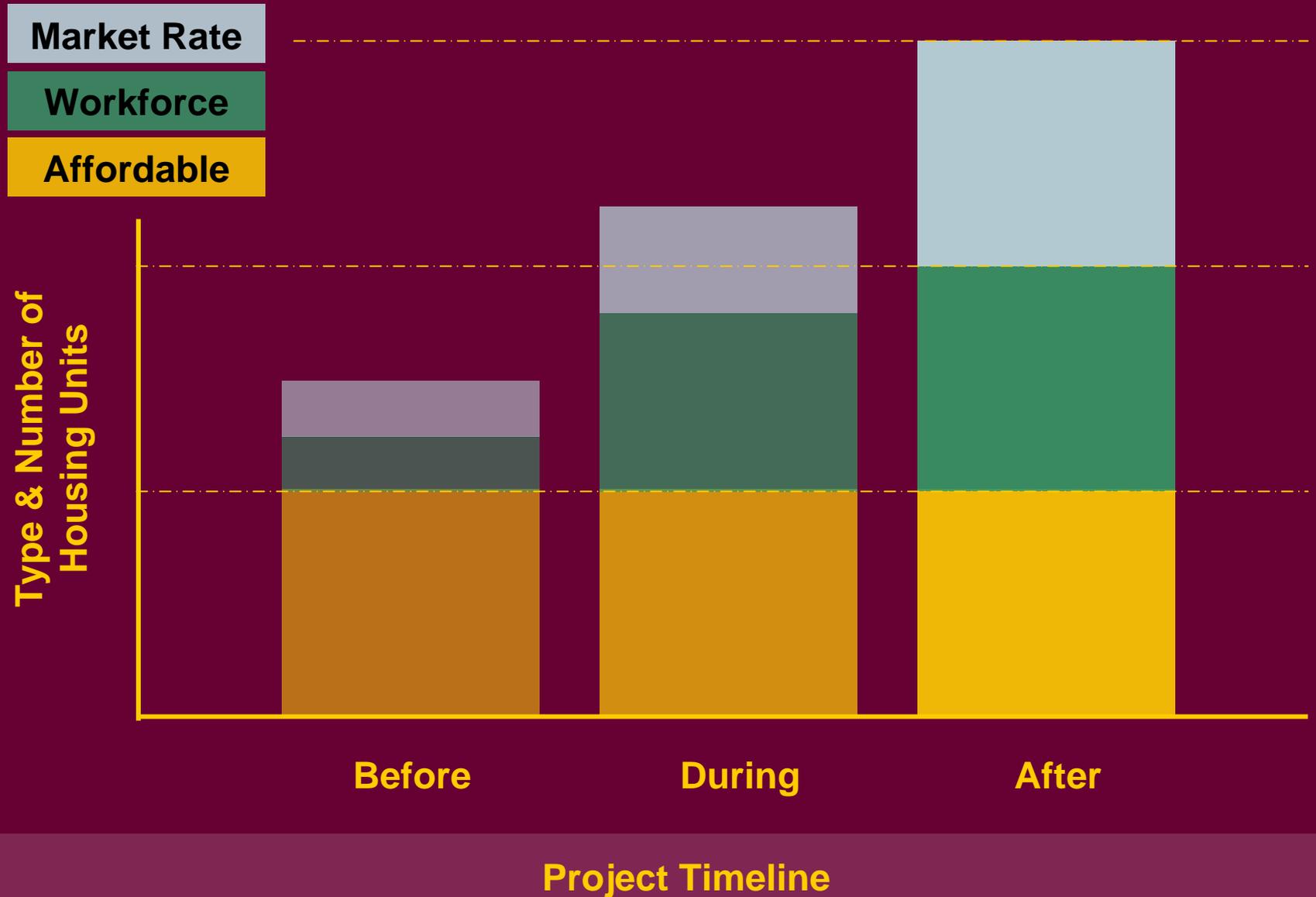
IV. Development Projects
Construction
(months 21-35)

BUILD

V. Grand Openings &
Operations



Neighborhood Housing Trends



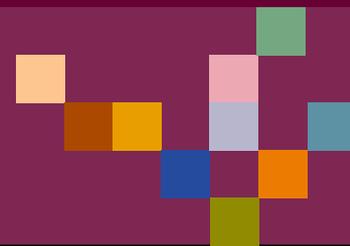


HOPE VI Communities

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Residences At Murphy Park

St. Louis, Missouri

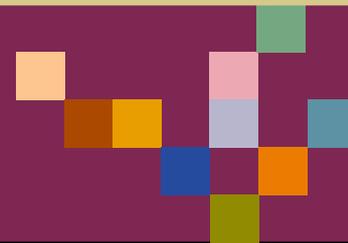


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Vaughn Public Housing



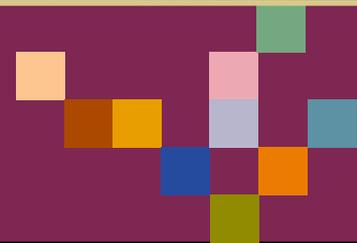
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Murphy Park



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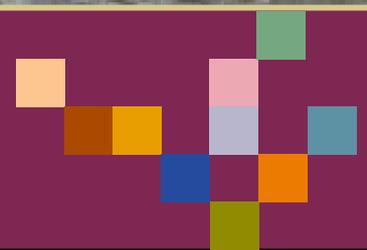
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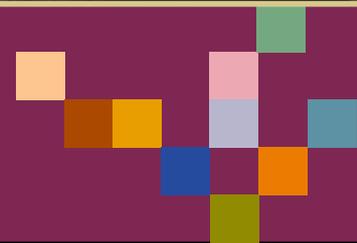
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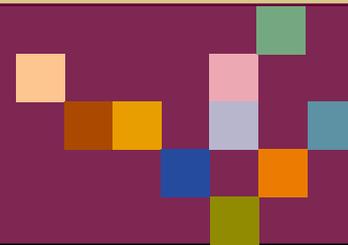
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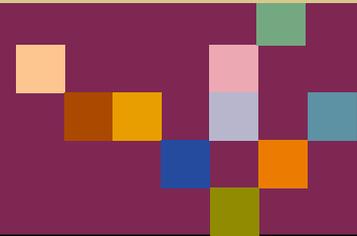
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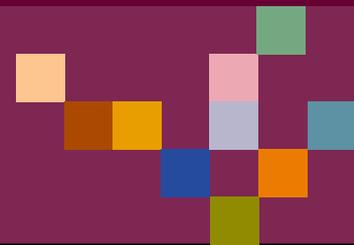
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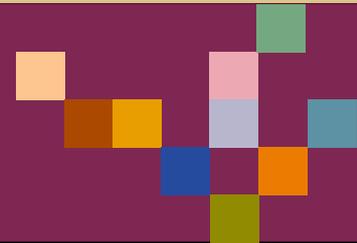
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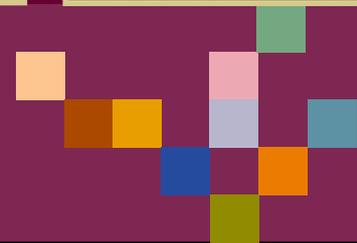
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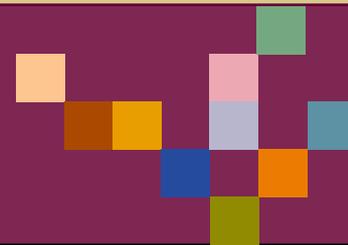
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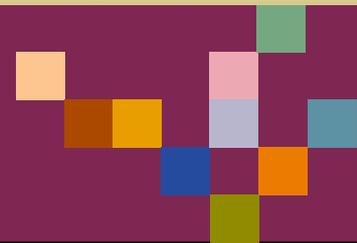
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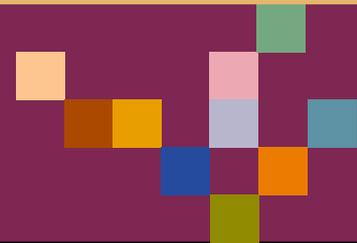


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Cahill House Senior Building



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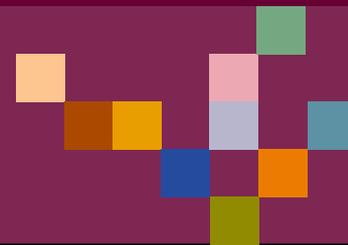


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Cahill House Senior Building



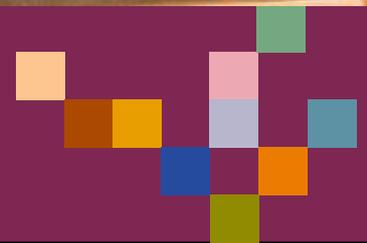
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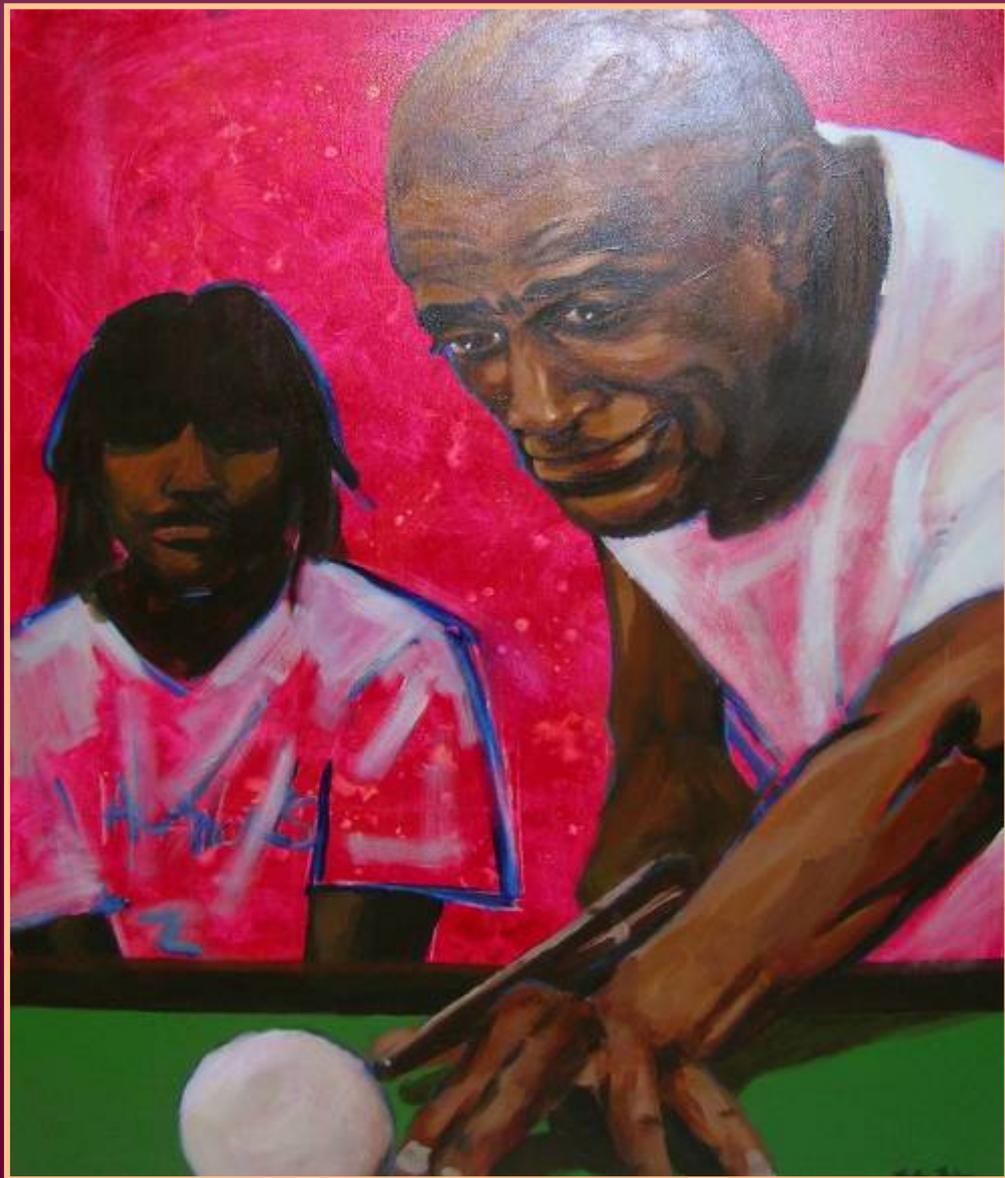


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Murphy Park

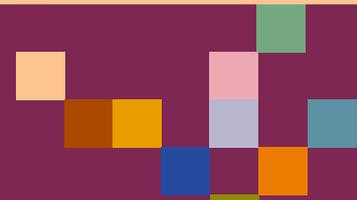


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2006 Summer ArtWorks Program



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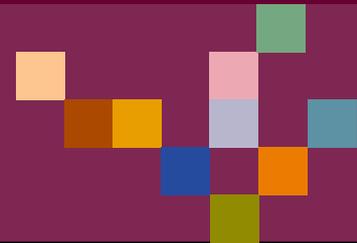


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Cahill House



HOPE VI Communities
Murphy Park

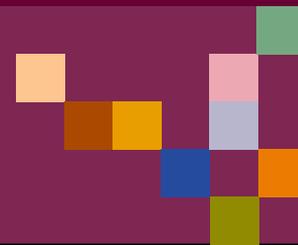


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2007 Household Incomes

Under \$10,000	121	29%
\$10,001 - \$20,000	102	25%
\$20,001 - \$30,000	88	21%
\$30,001 - \$40,000	42	10%
\$40,001 - \$50,000	24	6%
\$50,001 - \$60,000	14	3%
\$60,001 - \$70,000	8	2%
\$70,001 - \$80,000	2	0%
\$90,001 - \$100,000	2	0%
TOTAL	403	98%

Residences at Murphy Park
St. Louis, Missouri

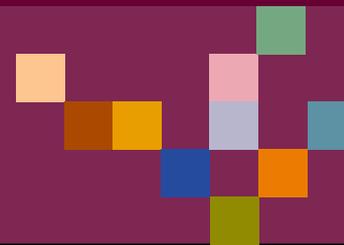


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2007 Summary Schedule of Rents

	# of Units	Public Housing	60% Tax Credit	Market Rate
2 Bedroom	53	\$0	\$623	\$677-696
2 Bedroom – Townhouse	106	\$0	\$635	\$710-723
3 Bedroom	18	\$0	\$678	\$790
3 Bedroom – Townhouse	194	\$0	\$689	\$799
4 Bedroom – Townhouse	33	\$0	\$777	\$876
5 Bedroom	7	\$0	NA	NA
6 Bedroom	2	\$0	NA	NA
Total units	413			

Residences at Murphy Park
St. Louis, Missouri

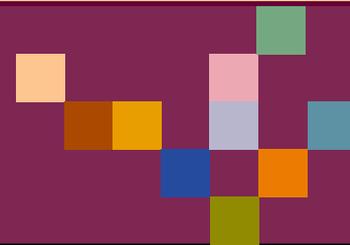


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Sources of Financing

Phase I Rental (160 Units) - Total of \$19,203,000

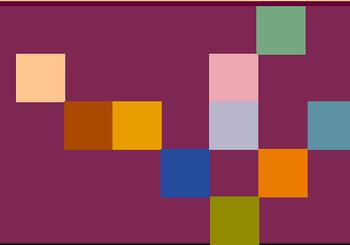
1st Mortgage	\$2,180,000 <i>Missouri Housing Development Comm.</i>
2nd Mortgage	9,153,000 <i>St. Louis Housing Auth./SLHA Develop. Corp.</i>
Equity Capital	3,720,000 <i>Private Corporate Investors</i>
Community Loan	2,500,000 <i>COVAM</i>
Public Improvements	1,650,000 <i>City of St. Louis</i>



Sources of Financing

Phase II Rental (127 Units) – Total of \$16,375,000

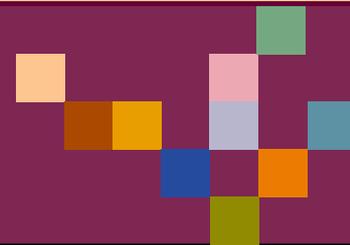
1st Mortgage	\$2,184,000 <i>Missouri Housing Development Comm.</i>
2nd Mortgage	7,262,000 <i>St. Louis Housing Auth./SLHA Develop. Corp.</i>
Equity Capital	5,579,000 <i>Private Corporate Investors</i>
Community Loan	350,000 <i>COVAM</i>
Public Improvements	1,000,000 <i>City of St. Louis</i>



Sources of Financing

Phase III Rental (126 units) – Total of \$19,137,000

1st Mortgage	\$2,800,000 <i>Missouri Housing Development Comm.</i>
2nd / 3rd Mortgage	7,210,000 <i>St. Louis Housing Auth./SLHA Develop. Corp.</i>
Equity Capital	6,501,000 <i>Private Corporate Investors</i>
Community Loan	626,000 <i>COVAM</i>
Public Improvements	2,000,000 <i>City of St. Louis</i>





C ARR SQUARE VILLAGE

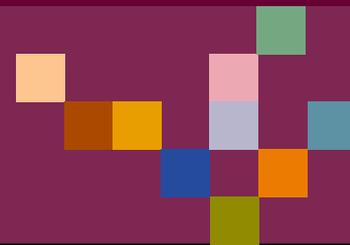
O' FALLON PLACE

V AUGHN SENIORS

A ND

M URPHY PARK

HOPE VI Communities
Murphy Park

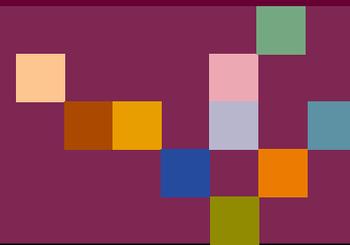


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COVAM Board and Community Partners



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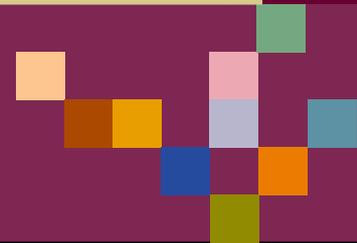


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St. Louis ConnectCare & Neighborhood Clean-up



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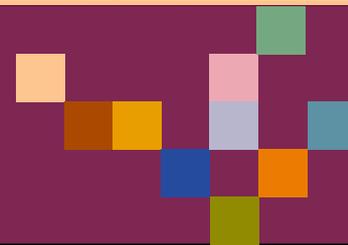


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COVAM Summer Youth Program



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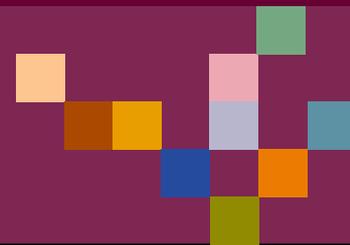


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Lou Brock Baseball Field



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Lou Brock Baseball Field

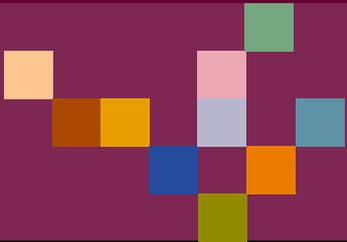


HOPE VI Communities
Murphy Park

Lou Brock Baseball Field



HOPE VI Communities
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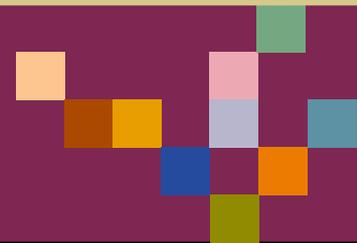


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Jefferson Elementary School



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Murphy Park

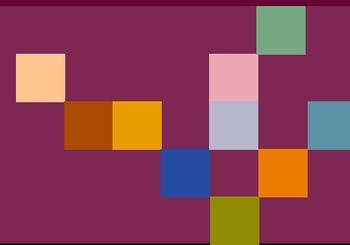


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Jefferson Elementary School

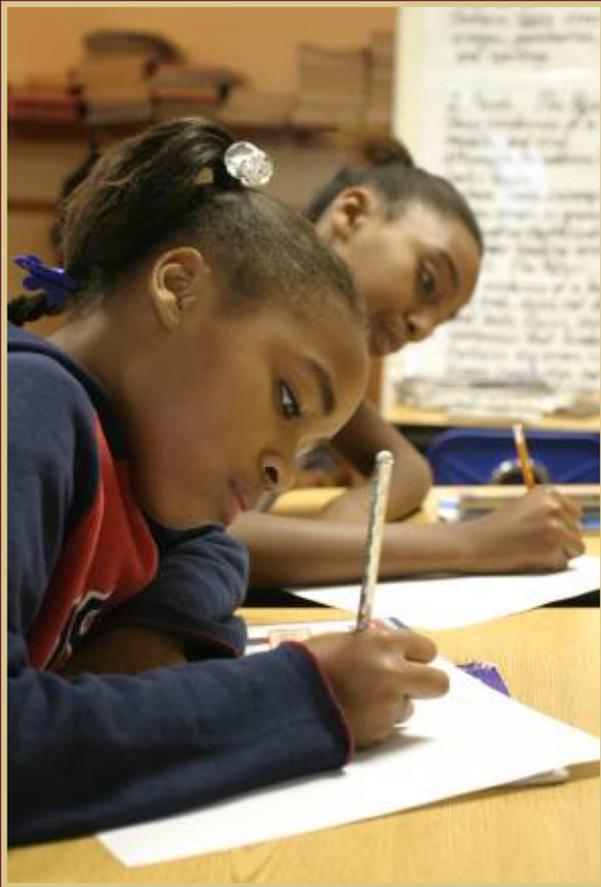


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Murphy Park

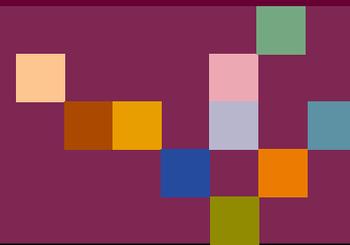


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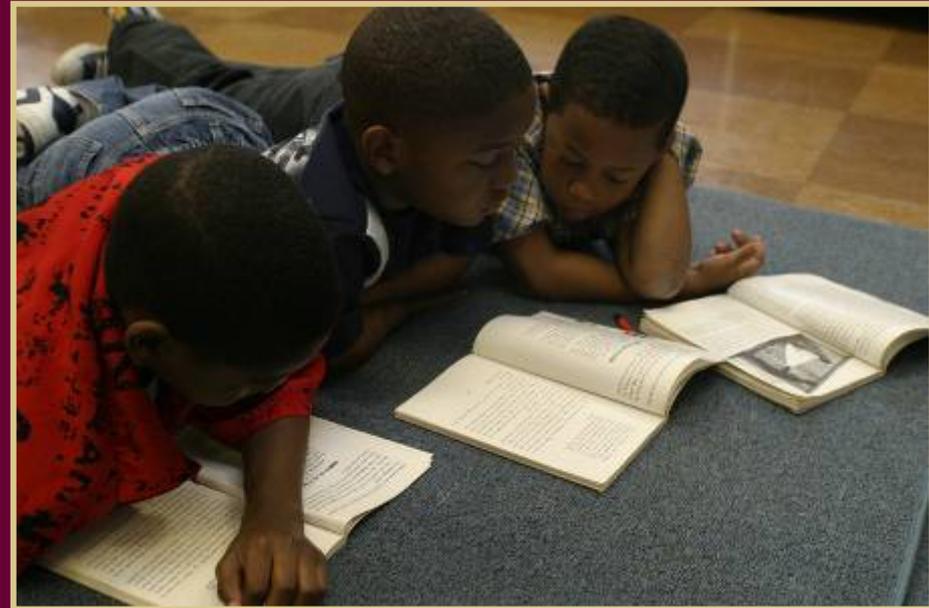


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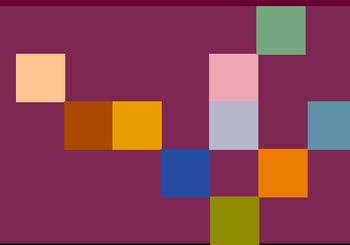


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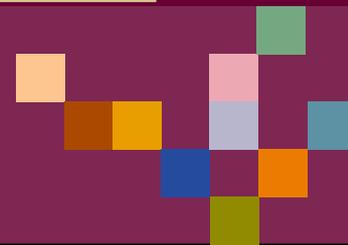


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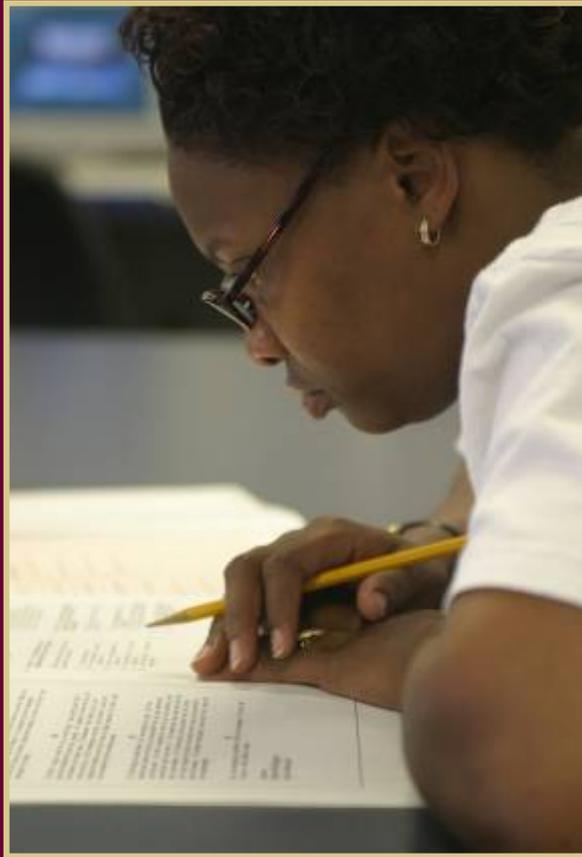


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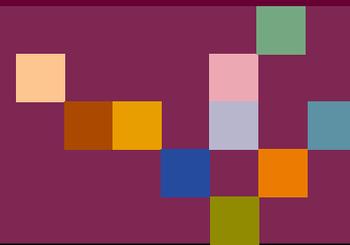


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Adult Computer Lab



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Jefferson School & Vashon Education Compact Contributors

Corporations and Foundations

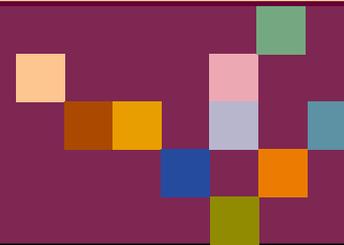
A.G. Edwards and Sons
Ameren
American Airlines
Anheuser Busch Companies, Inc.
Bank of America
Boeing-McDonnell Foundation
Bryan Cave, LLC
Cardinals Care
The Danforth Foundation
Edward Jones
Energizer Holdings
Enterprise Rent-A-Car
Express Scripts Foundation
Laclede Gas Company
Mallinckrodt
Maritz
McCormack Baron Salazar

State of Missouri Neighborhood
Assistance Program
State of Missouri Youth
Opportunities Program
Nestle-Purina Pet Care Company
Pershing Charitable Trust
Roblee Foundation
Schnucks Markets
William T. Kemper Foundation
(Commerce Bank)
The Monsanto Fund
Parsons-Blewett Funds
Westin Hotel at St. Louis Cupples
Station

The Regional Business Council

*Charter Property Casualty
Underwriter-St. Louis Chapter
Computer Sales International
Enterprise Bank
Executive Personal Computers
Express Scripts Foundation
Mr. Robert E. Hermanson
IBM Corporation
Kranson Industries
Kupper Parker Communications
Kwame Building Group
MasterCard International
Social Venture Partners
SSE Corporation
UMB Financial Corporation*

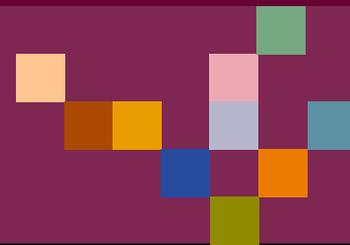
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Centennial Place

Atlanta, Georgia

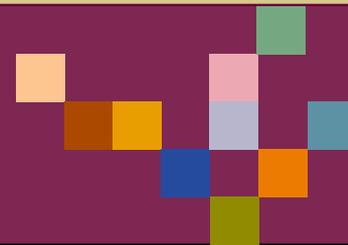


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Techwood Public Housing



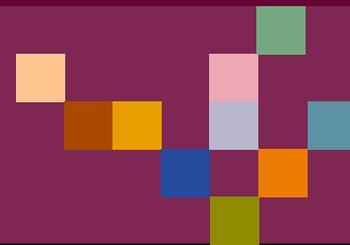
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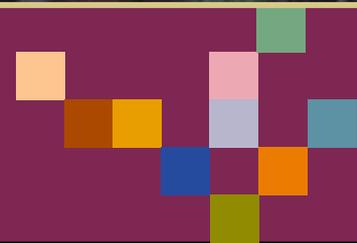
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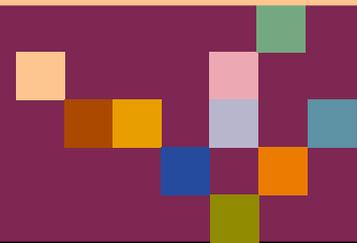
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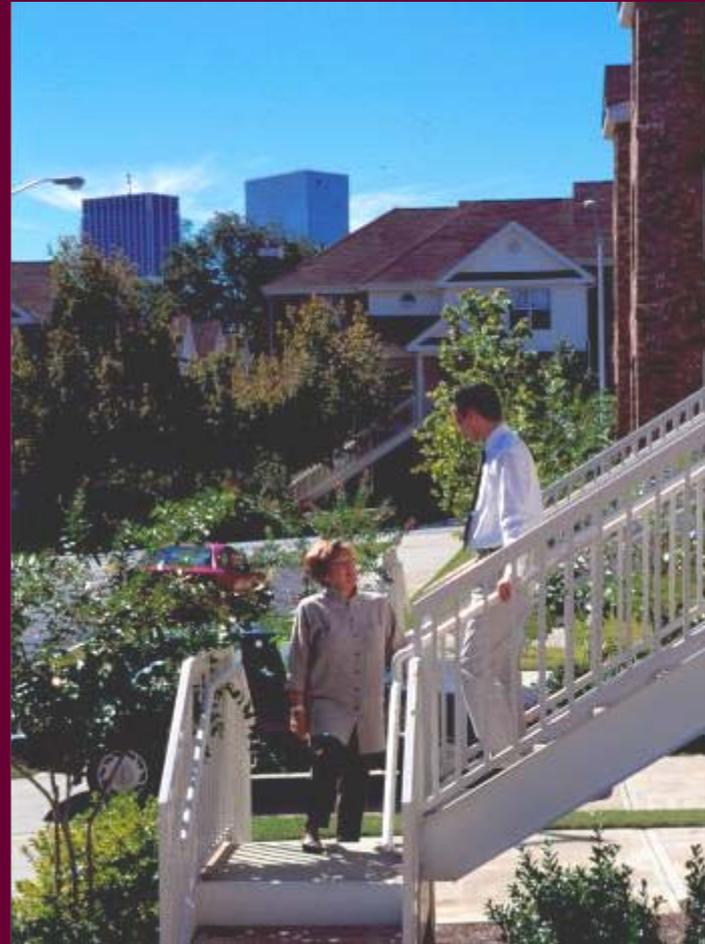
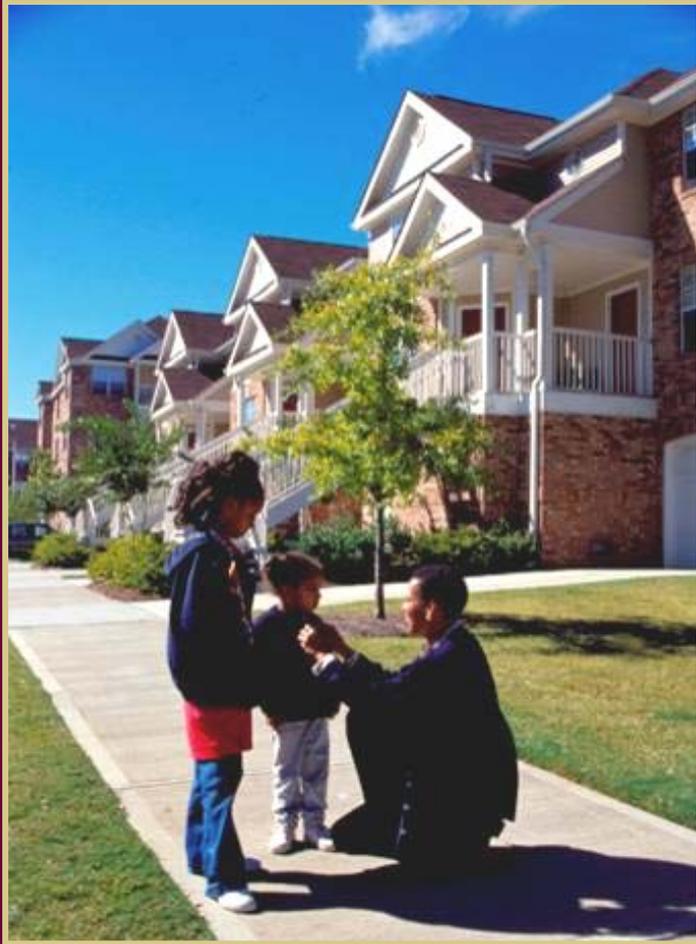
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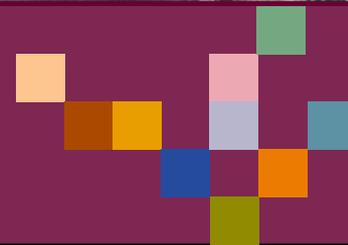
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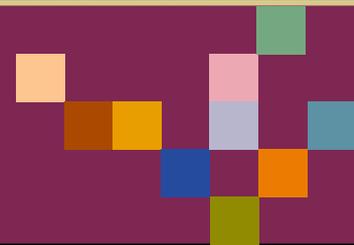
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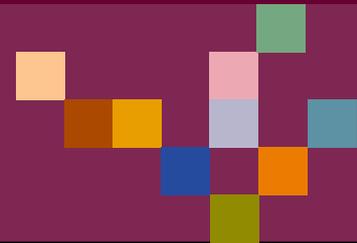
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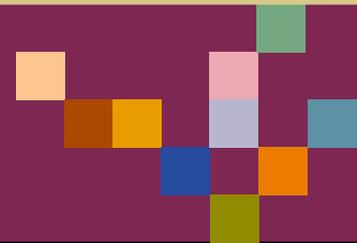
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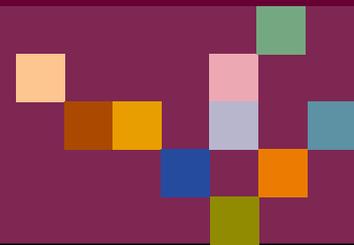
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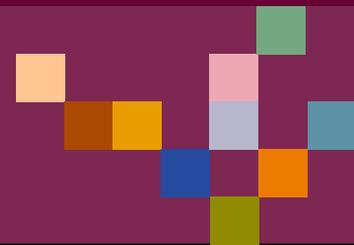
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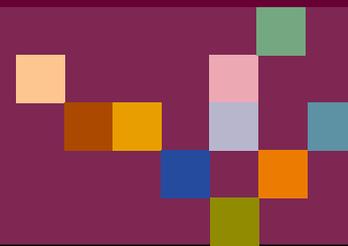
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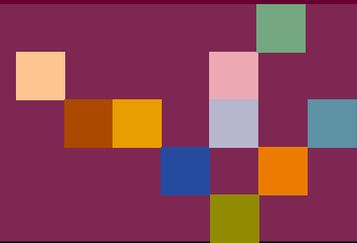
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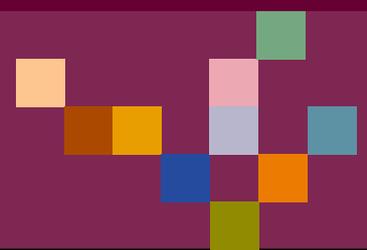
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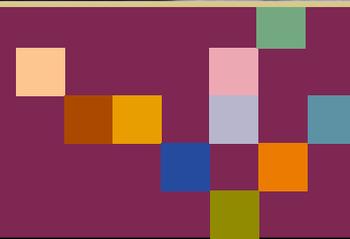


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Centennial Place Elementary



HOPE VI Communities
Centennial Place

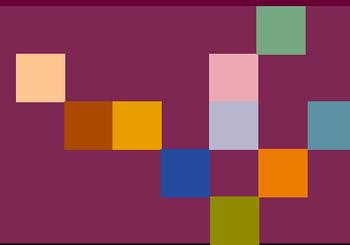


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BARON
SALAZAR

Centennial Place Elementary

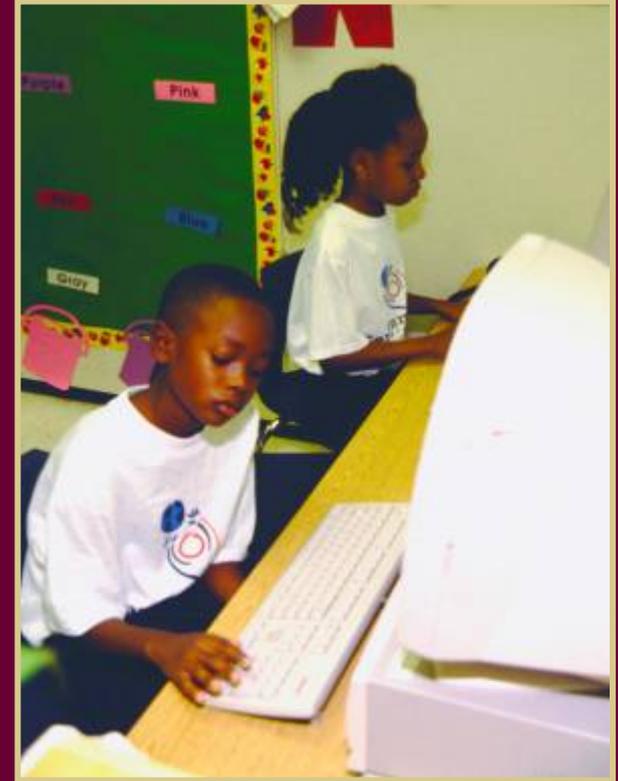
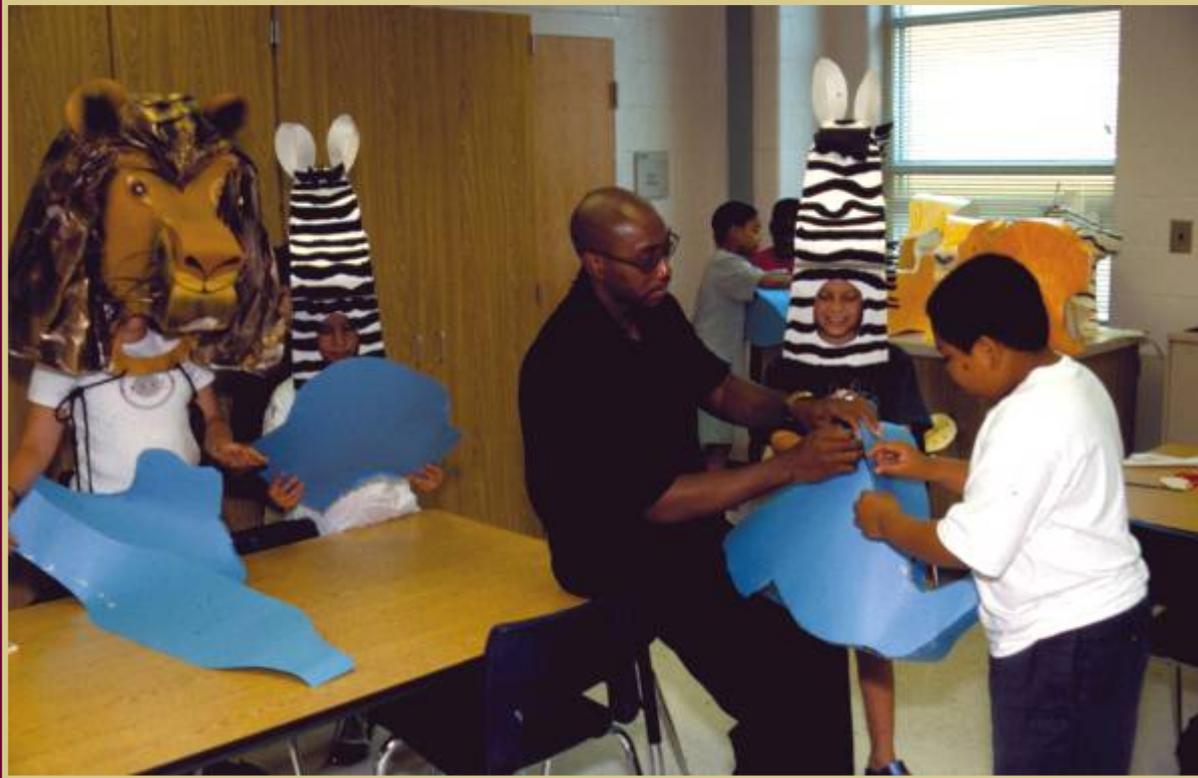


HOPE VI Communities
Centennial Place

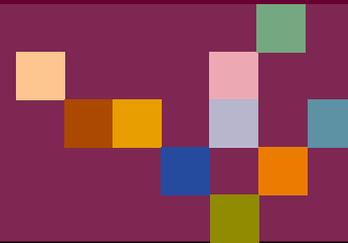


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Centennial Place Elementary

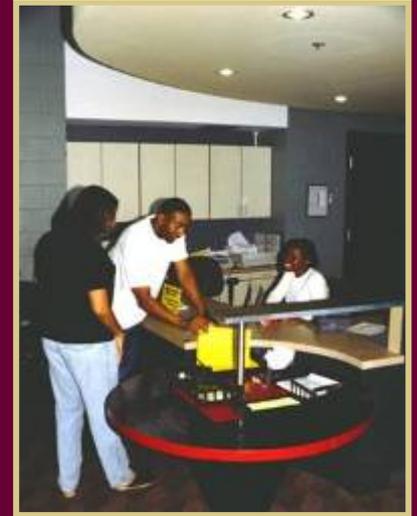


HOPE VI Communities
Centennial Place

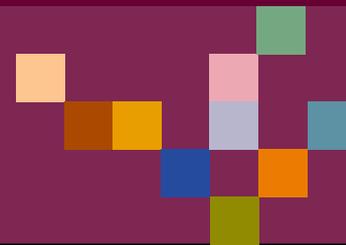


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YMCA

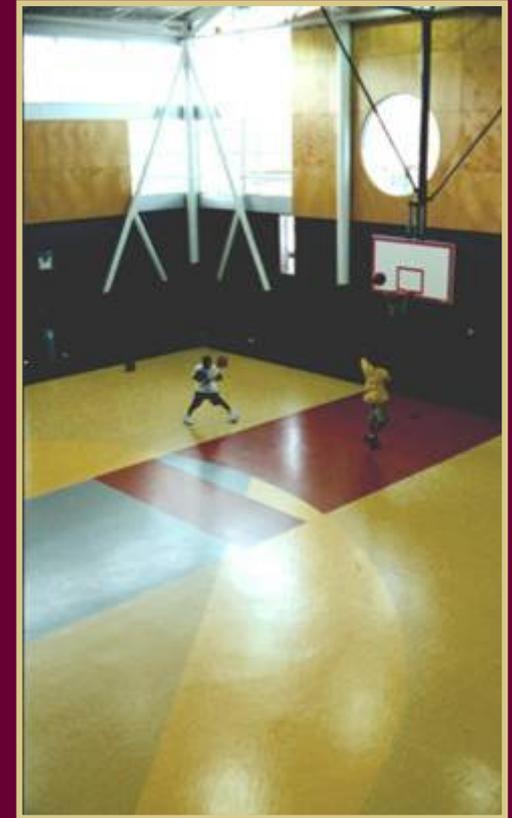
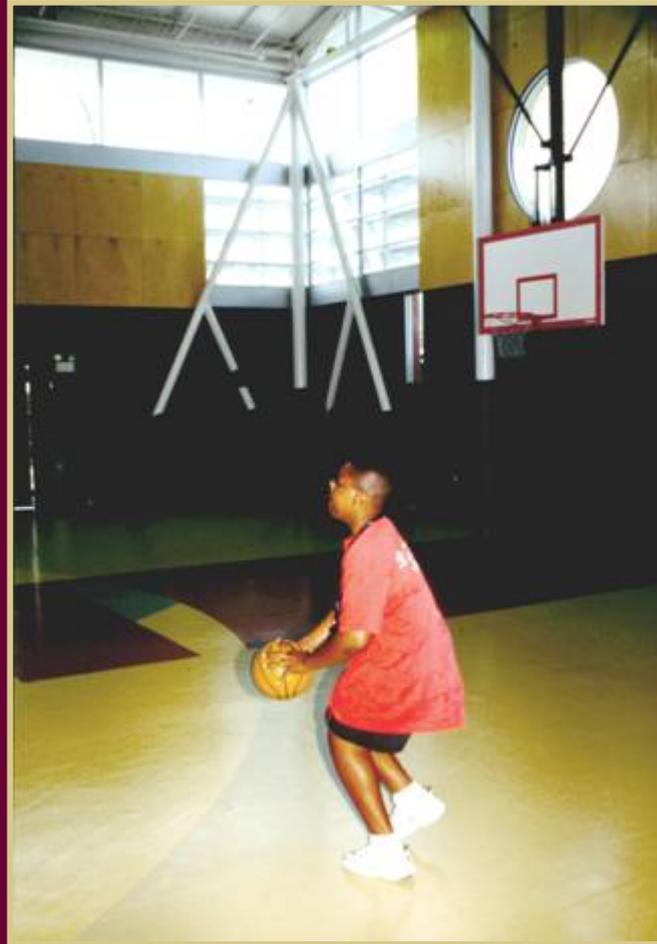
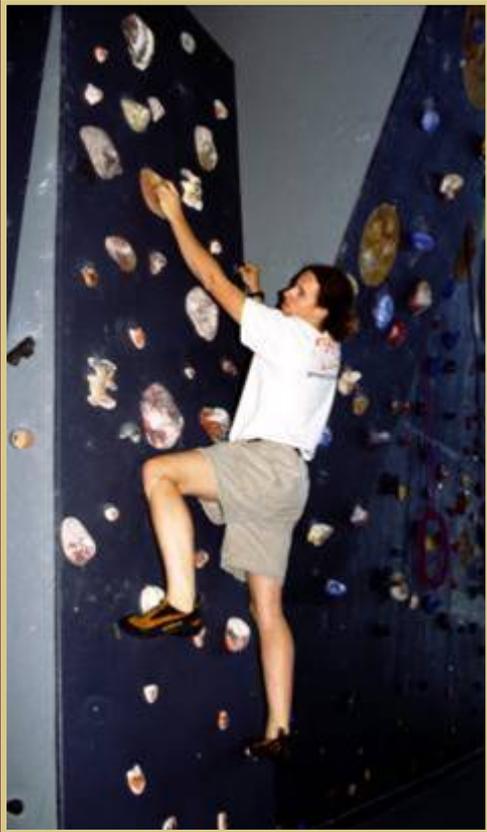


HOPE VI Communities
Centennial Place

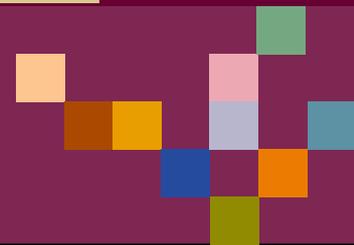


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SALAZAR

YMCA



HOPE VI Communities
Centennial Place

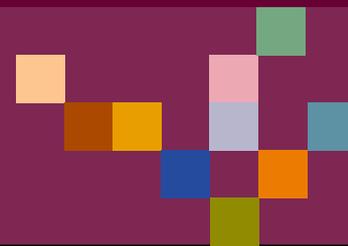


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For-Sale Homes

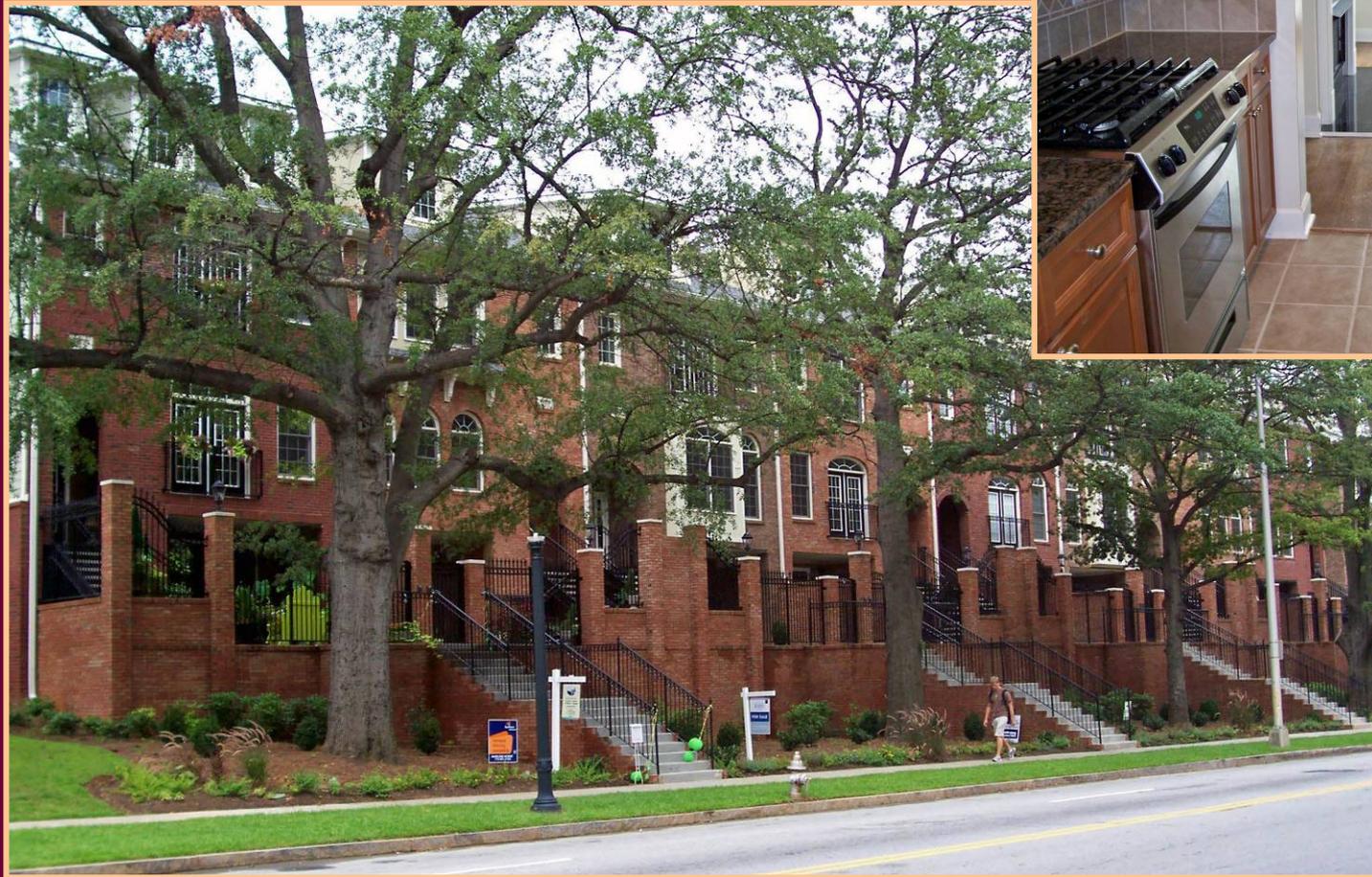


HOPE VI Communities
Centennial Place

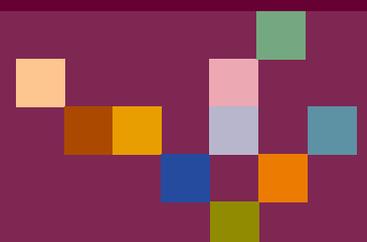


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For-Sale Homes



HOPE VI Communities
Centennial Place

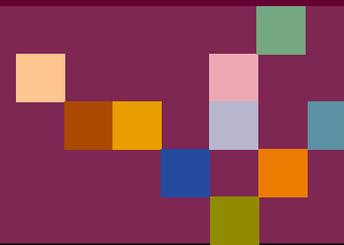


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2007 Household Incomes

Under \$10,000	130	18%
\$10,001 - \$20,000	143	19%
\$20,001 - \$30,000	208	28%
\$30,001 - \$40,000	82	11%
\$40,001 - \$50,000	39	5%
\$50,001 - \$60,000	19	3%
\$60,001 - \$70,000	10	1%
\$70,001 - \$80,000	3	0%
\$80,001 - \$90,000	2	0%
\$90,001 - \$100,000	4	1%
Over \$100,000	10	1%
TOTAL	650	88%

Centennial Place
Atlanta, Georgia

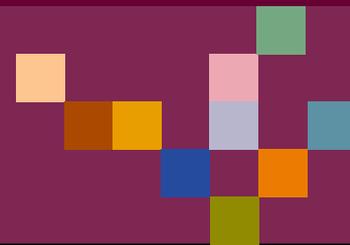


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2007 Summary Schedule of Rents

	# of Units	HACA Units	Tax Credit	Market Rate
1 Bedroom	261	\$0	\$636	\$850-839
2 Bedroom	278	\$0	\$759	\$995
2 Bedroom – Townhouse	95	\$0	\$766	\$1,170
3 Bedroom	97	\$0	\$865	\$1,475
4 Bedroom	7	\$0	NA	\$1,630
Total units	738			

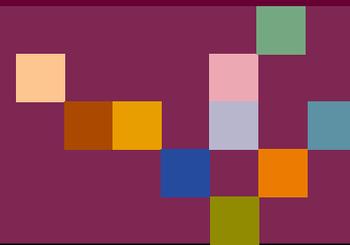
Centennial Place
Atlanta, Georgia



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Pueblo del Sol

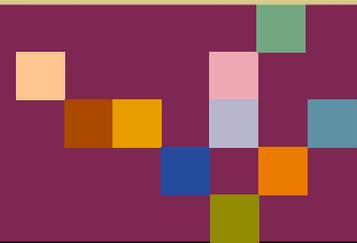
Los Angeles, California



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SALAZAR



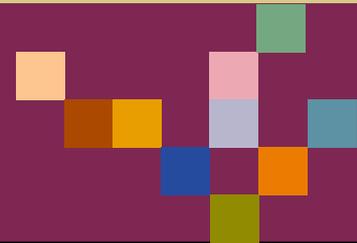
HOPE VI Communities
Pueblo del Sol



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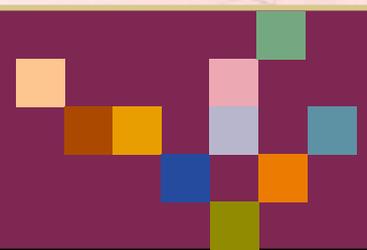
HOPE VI Communities
Pueblo del Sol



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SALAZAR



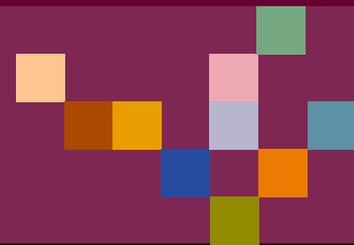
HOPE VI Communities
Pueblo del Sol



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HOPE VI Communities
Pueblo del Sol

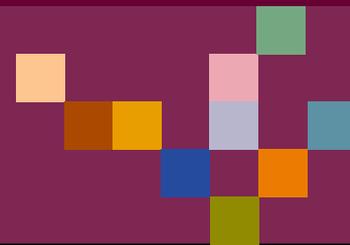


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Management / Community Center



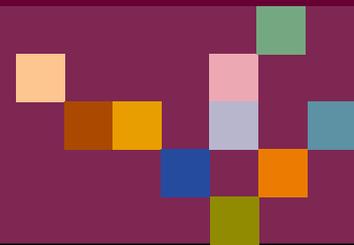
HOPE VI Communities
Pueblo del Sol



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SALAZAR



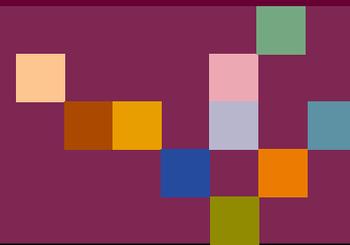
HOPE VI Communities
Pueblo del Sol



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HOPE VI Communities
Pueblo del Sol

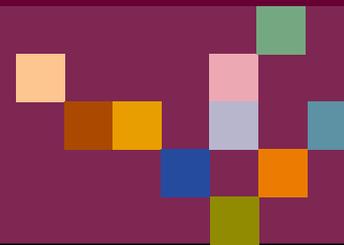


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SALAZAR

2007 Household Incomes

Under \$10,000	40	11%
\$10,001 - \$20,000	150	40%
\$20,001 - \$30,000	113	30%
\$30,001 - \$40,000	44	12%
\$40,001 - \$50,000	19	5%
\$50,001 - \$60,000	5	1%
\$60,001 - \$70,000	2	1%
\$70,001 - \$80,000	1	0%
\$90,001 - \$100,000	1	0%
TOTAL	375	100%

Pueblo del Sol
Los Angeles, California

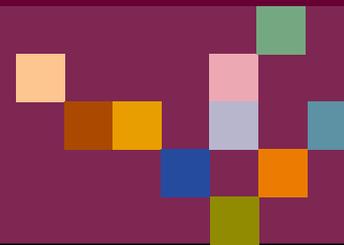


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SALAZAR

2007 Summary Schedule of Rents

	# of Units	Public Housing	50% Tax Credit	60% Tax Credit
2 Bedroom	66	\$0	\$622	\$756
2 Bedroom – Townhouse	106	\$0	\$622	\$756
3 Bedroom	68	\$0	\$715	\$870
3 Bedroom – Townhouse	86	\$0	\$715	\$870
4 Bedroom	31	\$0	\$790	\$963
4 Bedroom – Townhouse	18	\$0	NA	\$963
Total units	375			

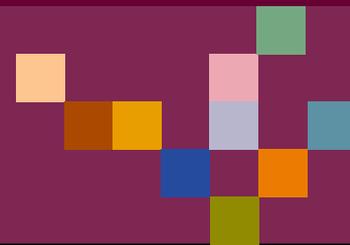
Pueblo del Sol
Los Angeles, California



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Renaissance Place at Grand

St. Louis, Missouri

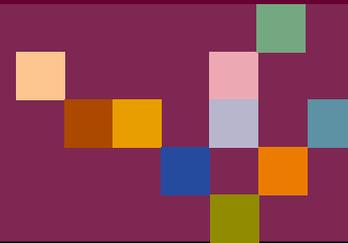


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HOPE VI Communities
Renaissance Place at Grand

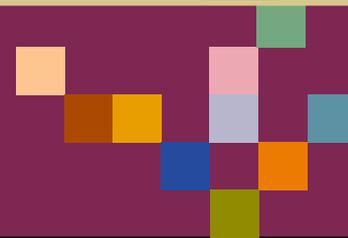


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Planning Process



HOPE VI Communities
Renaissance Place at Grand

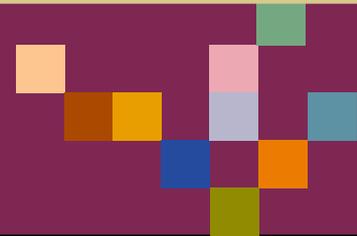


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Aerial Rendering



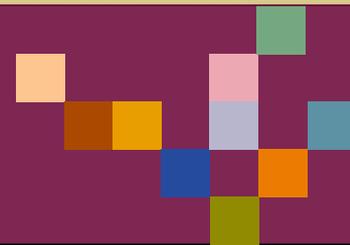
HOPE VI Communities
Renaissance Place at Grand



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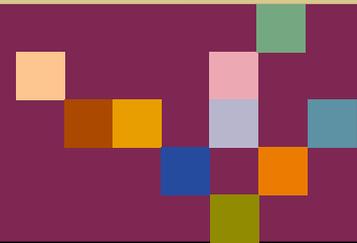
HOPE VI Communities
Renaissance Place at Grand



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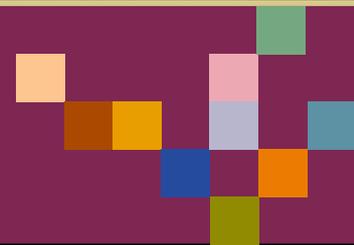
HOPE VI Communities
Renaissance Place at Grand



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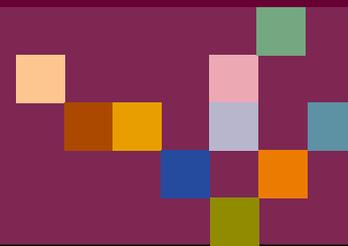
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Renaissance Place at Grand



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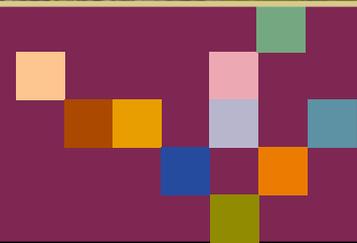
HOPE VI Communities
Renaissance Place at Grand



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HOPE VI Communities
Renaissance Place at Grand

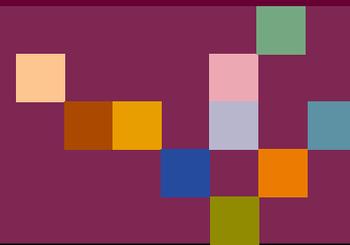


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Management Building



HOPE VI Communities
Renaissance Place at Grand

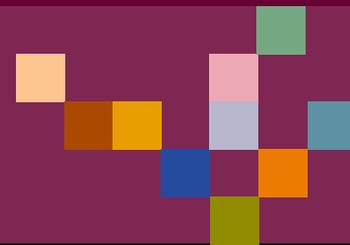


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2007 Household Incomes

Under \$10,000	96	34%
\$10,001 - \$20,000	71	25%
\$20,001 - \$30,000	58	21%
\$30,001 - \$40,000	23	8%
\$40,001 - \$50,000	13	5%
\$50,001 - \$60,000	6	2%
\$60,001 - \$70,000	4	1%
\$90,001 - \$100,000	2	1%
Over \$100,000	0	0%
TOTAL	273	97%

Renaissance Place at Grand
St. Louis, Missouri

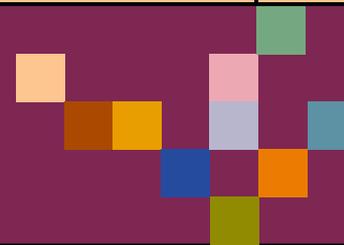


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SALAZAR

2007 Summary Schedule of Rents

	# of Units	SLHA Units	Tax Credit	Market Rate
1 Bedroom	66	\$406	\$545-579	\$639
2 Bedroom	70	\$421	\$635	\$695
2 Bedroom – Townhouse	85	\$435	\$685	\$755
3 Bedroom	4	\$438	\$785	NA
3 Bedroom – Townhouse	43	\$454	\$785	\$880
4 Bedroom	4	\$459	NA	NA
4 Bedroom – Townhouse	8	\$480	NA	NA
5 Bedroom	2	\$499	NA	NA
Total units	282			

Renaissance Place at Grand
St. Louis, Missouri

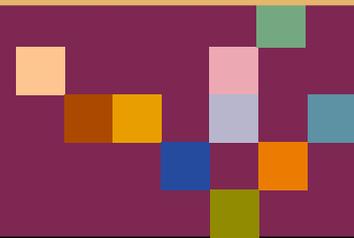


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Senior Building



HOPE VI Communities
Renaissance Place at Grand

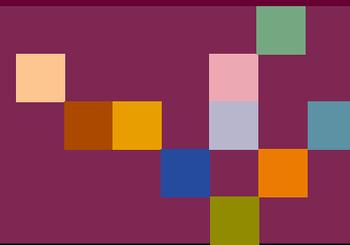


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Senior Building



HOPE VI Communities
Renaissance Place at Grand



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SALAZAR

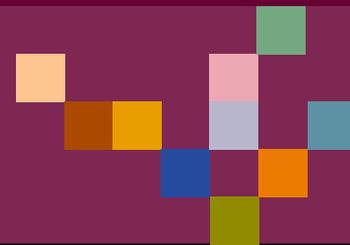


Education = Strong Communities

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SALAZAR

Center of Creative Arts **(COCA)**

St. Louis, Missouri

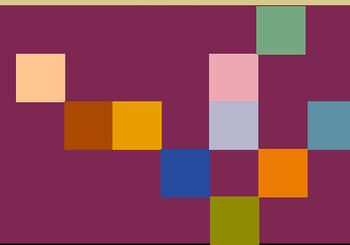


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Center of Creative Arts



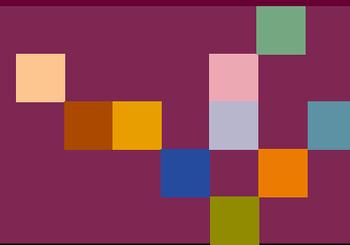
Education = Strong Communities
Center of Creative Arts



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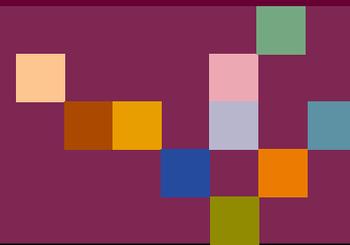
Education = Strong Communities
Center of Creative Arts



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Education = Strong Communities
Center of Creative Arts

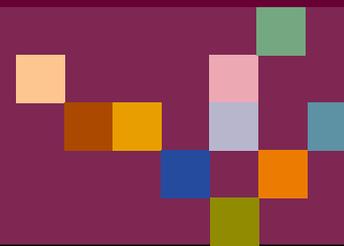


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SALAZAR

Universal Design

6 North

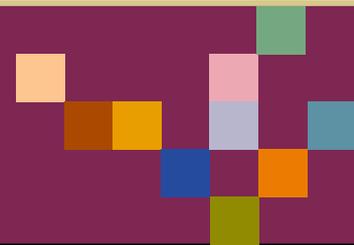
St. Louis, Missouri



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BARON
SALAZAR



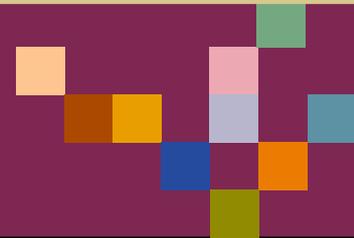
Universal Design
6 North



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BARON
SALAZAR



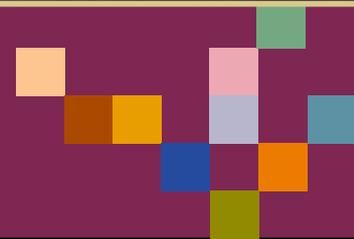
Universal Design
6 North



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BARON
SALAZAR



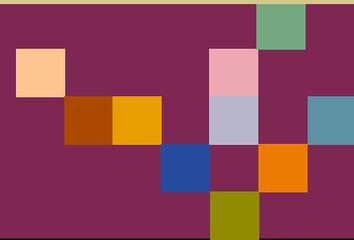
Universal Design
6 North



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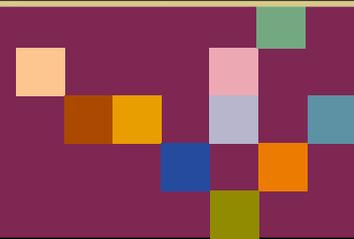
Universal Design
6 North



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SALAZAR



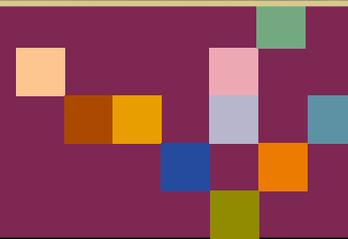
Universal Design
6 North



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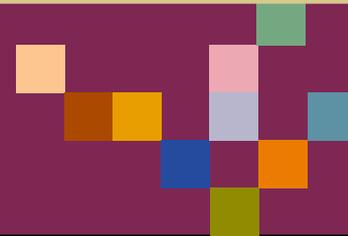
Universal Design
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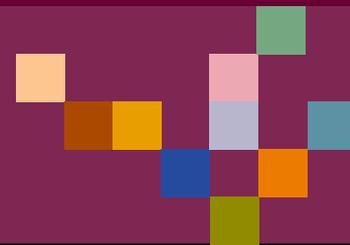
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SALAZAR



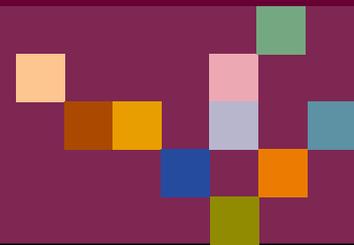
Universal Design
6 North



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SALAZAR



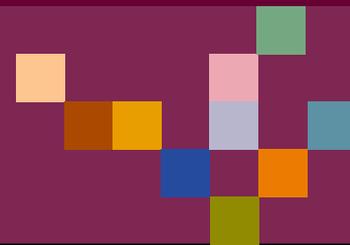
Universal Design
6 North



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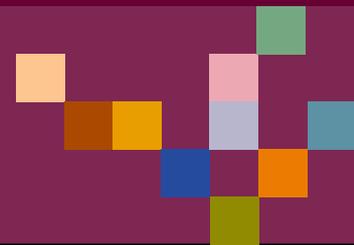
Universal Design
6 North



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SALAZAR



Universal Design
6 North

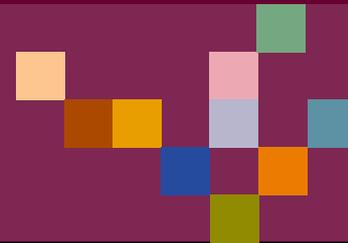


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6 North Coffee Company



Universal Design
6 North

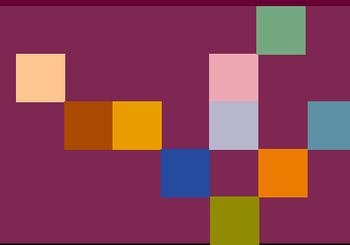


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SALAZAR

6 North Coffee Company



Universal Design
6 North



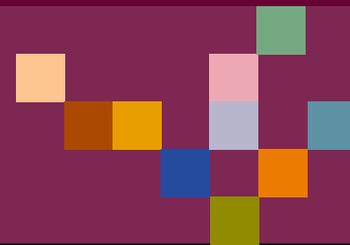
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SALAZAR

2007 Household Incomes

Under \$10,000	16	20%
\$10,001 - \$20,000	17	21%
\$20,001 - \$30,000	18	22%
\$30,001 - \$40,000	8	10%
\$40,001 - \$50,000	9	11%
\$50,001 - \$60,000	5	6%
\$60,001 - \$70,000	3	4%
TOTAL	76	94%

6 North

St. Louis, Missouri

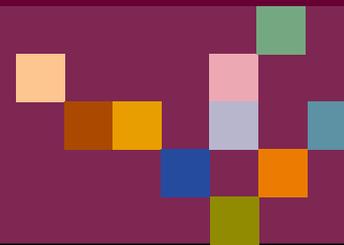


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SALAZAR

2007 Summary Schedule of Rents

	# of Units	Tax Credit	Market Rate
Live / Work			
1 Bedroom	5		\$1100-1600
1 Bedroom	47	\$ 647	\$ 948
2 Bedroom	30	\$ 779	\$985-1010
Total units	82		

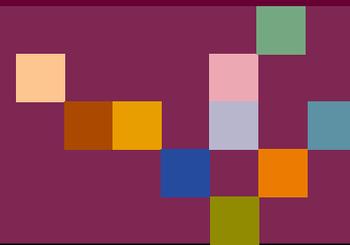
6 North
St. Louis, Missouri



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SALAZAR

Triangle Square

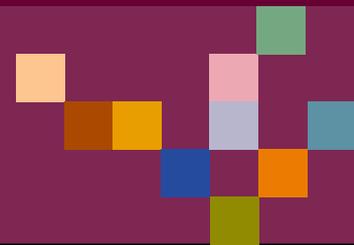
Hollywood, California



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BARON
SALAZAR



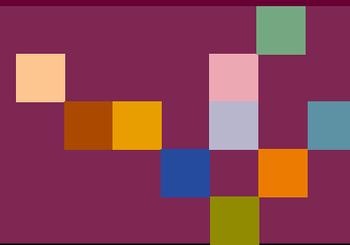
Triangle Square
Hollywood, California



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BARON
SALAZAR



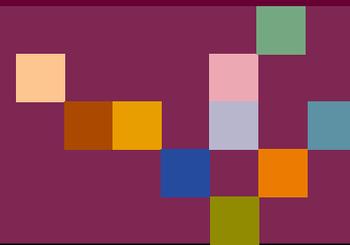
Triangle Square
Hollywood, California



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BARON
SALAZAR



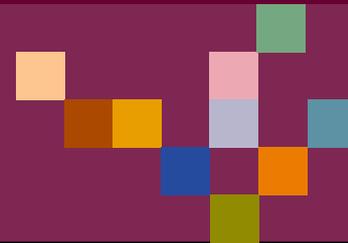
Triangle Square
Hollywood, California



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BARON
SALAZAR



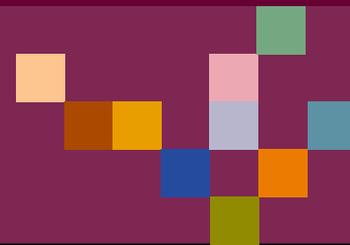
Triangle Square
Hollywood, California



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Triangle Square
Hollywood, California

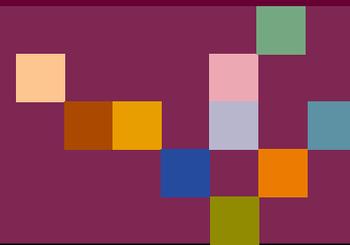


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SALAZAR

2007 Household Incomes

Under \$10,000	14	13%
\$10,001 - \$20,000	64	62%
\$20,001 - \$30,000	26	25%
TOTAL	104	100%

Triangle Square
Hollywood, California

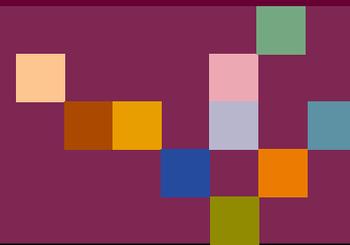


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2007 Summary Schedule of Rents

	# of Units	20% Tax Credit	50% Tax Credit
1 Bedroom	96	\$225	--
2 Bedroom	8	--	\$485
Total units	104		

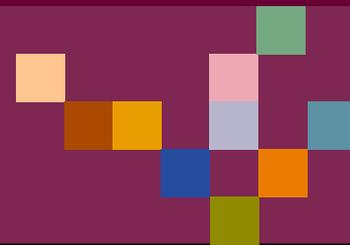
Triangle Square
Hollywood, California



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Rick Weiss Apartments

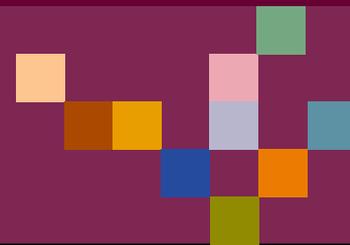
Palm Springs, California



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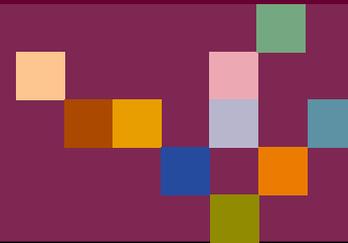
Rick Weiss Apartments
Palm Springs, California



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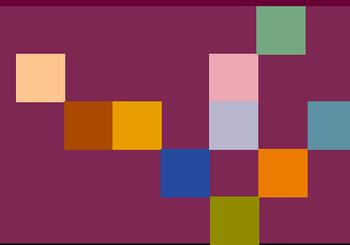
Rick Weiss Apartments
Palm Springs, California



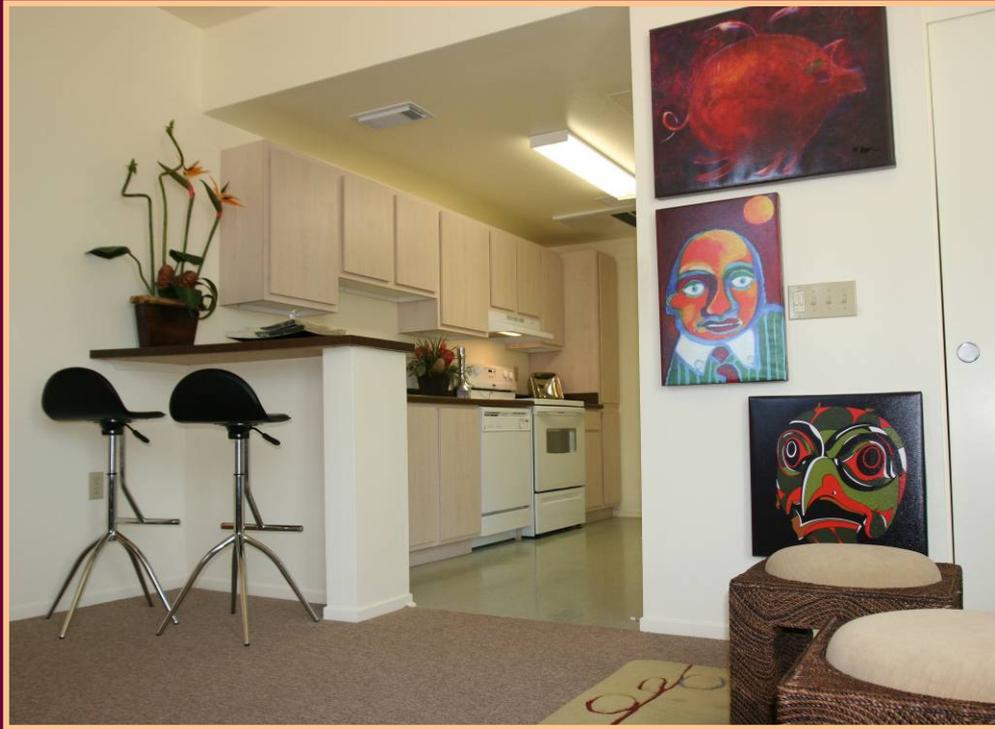
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SALAZAR



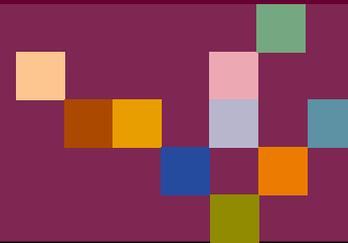
Rick Weiss Apartments
Palm Springs, California



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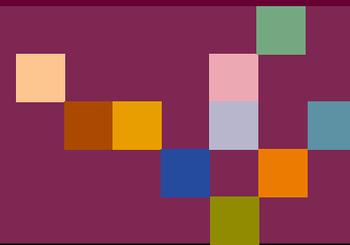
Rick Weiss Apartments
Palm Springs, California



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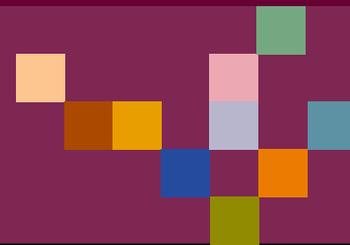
Rick Weiss Apartments
Palm Springs, California



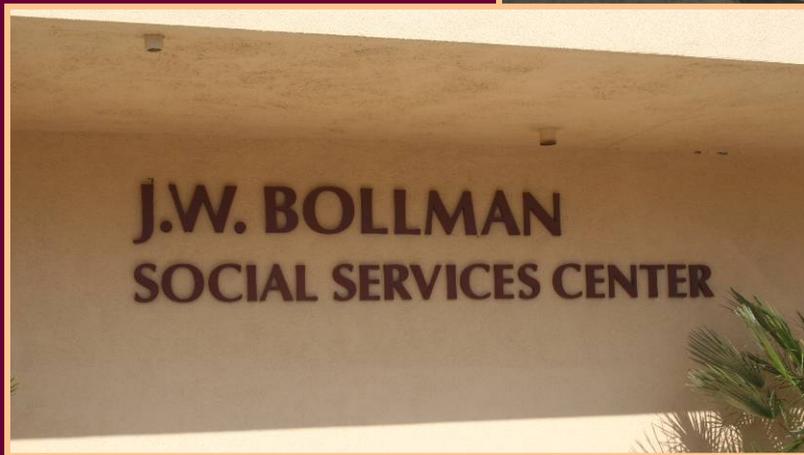
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SALAZAR



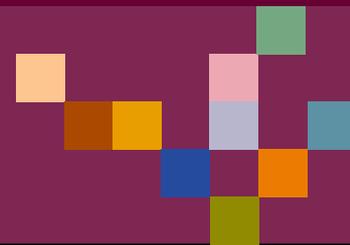
Rick Weiss Apartments
Palm Springs, California



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Rick Weiss Apartments
Palm Springs, California

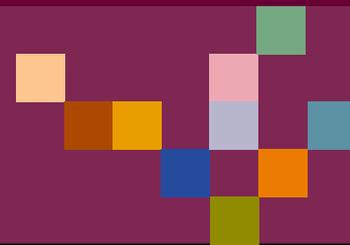


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2007 Household Incomes

Under \$10,000	12	15%
\$10,001 - \$20,000	59	74%
\$20,001 - \$30,000	9	11%
TOTAL	80	100%

Rick Weiss Apartments
Palm Springs, California

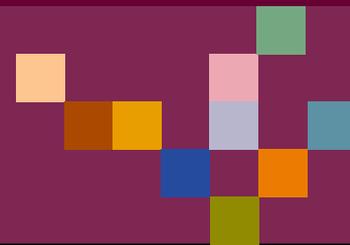


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2007 Summary Schedule of Rents

	# of Units	30% Tax Credit	60% Tax Credit
Studio	32	\$371	--
1 Bedroom	48	--	\$386
Total units	80		

Rick Weiss Apartments
Palm Springs, California



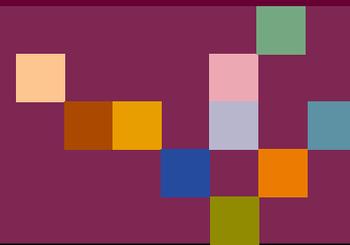
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Transit - Oriented Development

Metro Hollywood

Hollywood, California

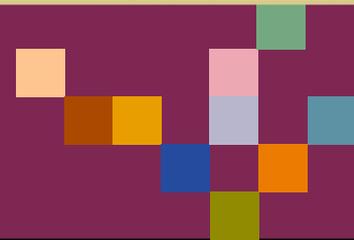


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Construction



Transit-Oriented Development
Metro Hollywood

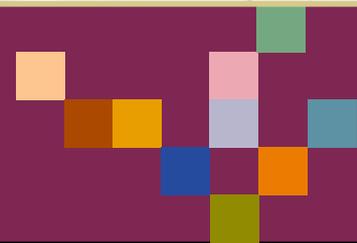


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SALAZAR

Construction



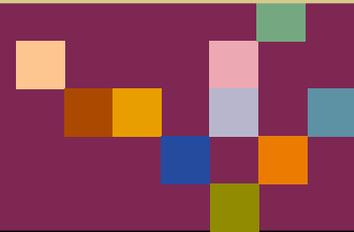
Transit-Oriented Development
Metro Hollywood



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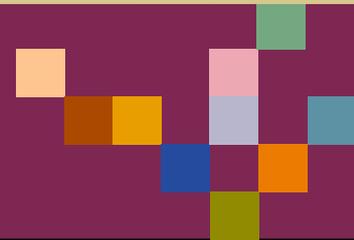
Transit-Oriented Development
Metro Hollywood



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Transit-Oriented Development
Metro Hollywood

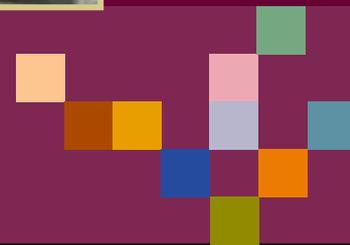


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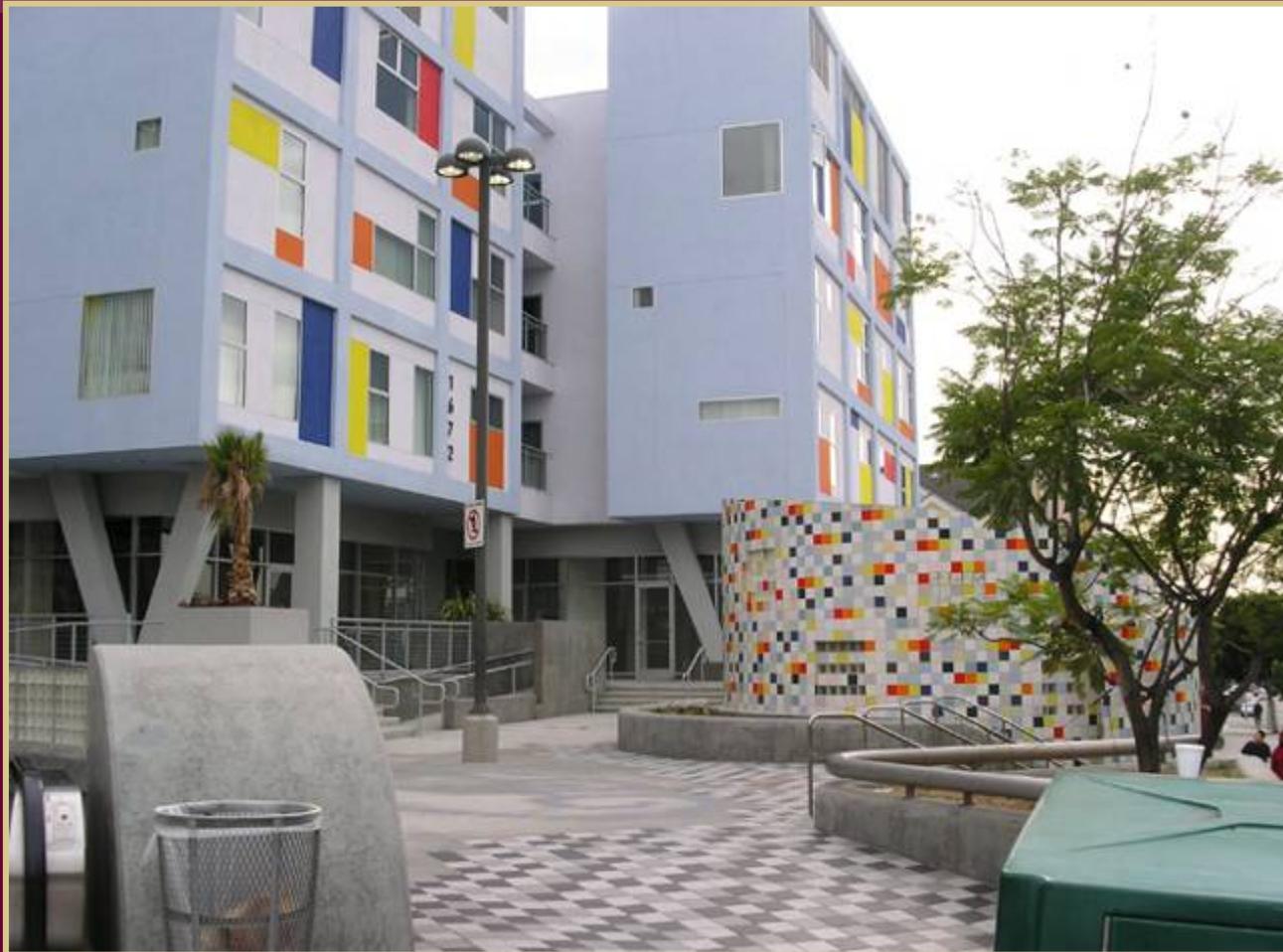
Hollywood/Western Metro Station



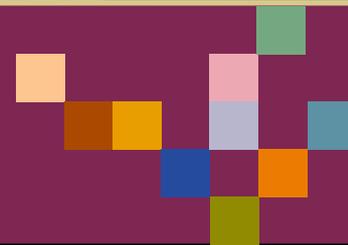
Transit-Oriented Development
Metro Hollywood



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SALAZAR



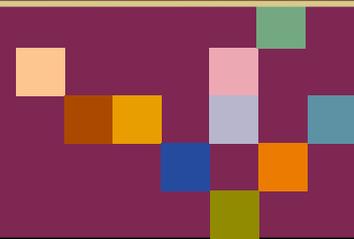
Transit-Oriented Development
Metro Hollywood



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Transit-Oriented Development
Metro Hollywood

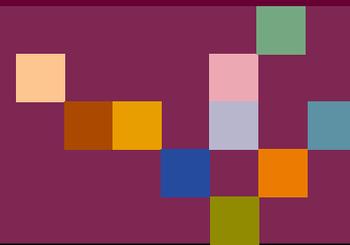


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2007 Household Incomes

Under \$10,000	13	11%
\$10,001 - \$20,000	61	51%
\$20,001 - \$30,000	26	22%
\$30,001 - \$40,000	13	11%
\$40,001 - \$50,000	3	3%
\$50,001 - \$60,000	0	0%
\$60,001 - \$70,000	1	1%
TOTAL	117	98%

Metro Hollywood/Carlton Court
Los Angeles, California

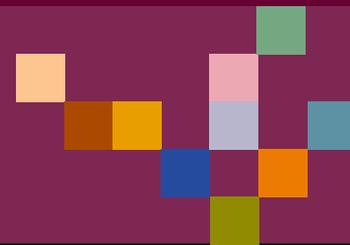


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2007 Summary Schedule of Rents

	# of Units	35% Tax Credit	40% Tax Credit	50% Tax Credit	60% Tax Credit
1 Bedroom	21	\$390	\$446	\$558	\$669
2 Bedroom	54	\$469	\$536	\$670	\$804
3 Bedroom	38	\$541	\$619	\$721-773	\$876-928
4 Bedroom	7	NA	\$690	\$862	\$969-1035
Total units	120				

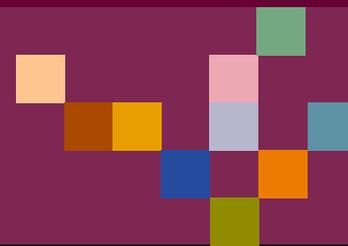
Metro Hollywood/Carlton Court
Los Angeles, California



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SALAZAR

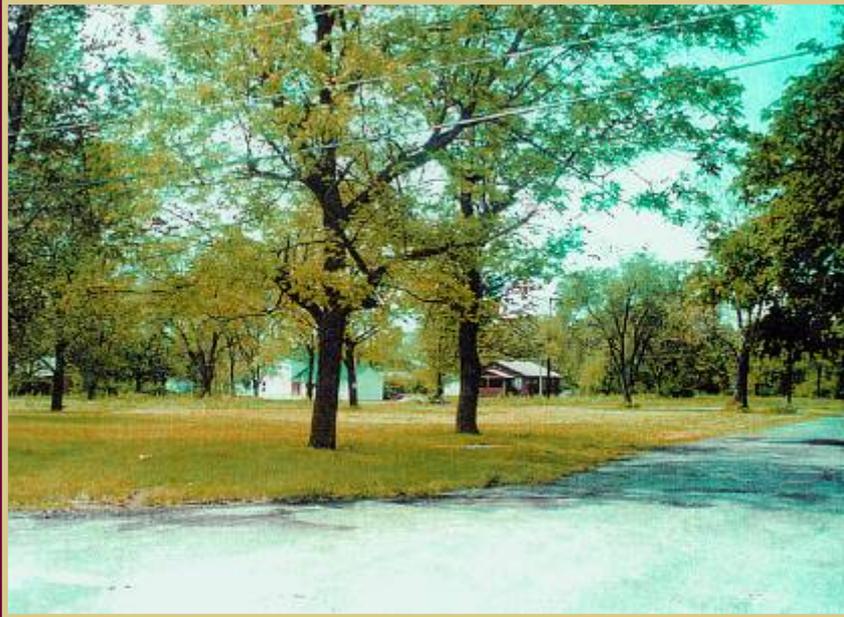
Parsons Place

East St. Louis, Illinois

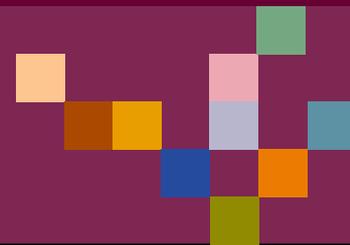


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SALAZAR

Before



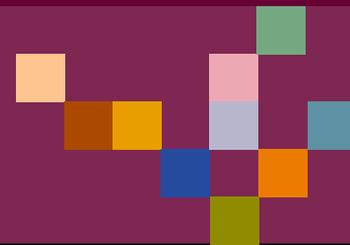
Transit-Oriented Development
Parsons Place



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SALAZAR



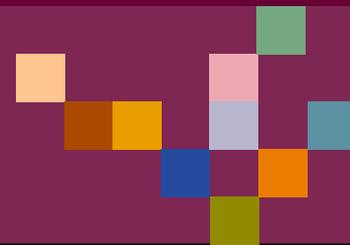
Transit-Oriented Development
Parsons Place



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Transit-Oriented Development
Parsons Place

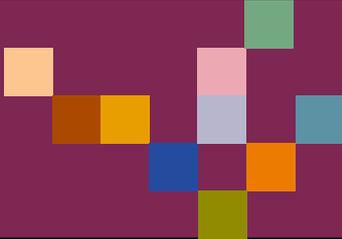


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Emerson Park Metrolink Station



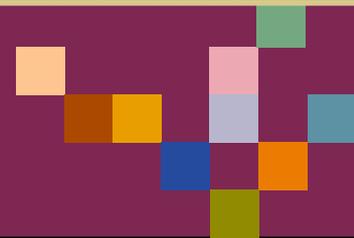
Transit-Oriented Development
Parsons Place



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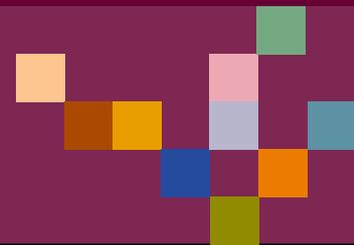
Transit-Oriented Development
Parsons Place



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Transit-Oriented Development
Parsons Place

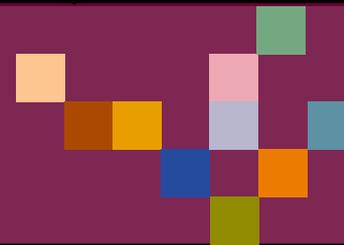


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2007 Household Incomes

Under \$10,000	11	4%
\$10,001 - \$20,000	55	20%
\$20,001 - \$30,000	104	38%
\$30,001 - \$40,000	58	21%
\$40,001 - \$50,000	21	8%
\$50,001 - \$60,000	6	2%
\$60,001 - \$70,000	5	2%
\$70,001 - \$80,000	0	0%
\$80,001 - \$90,000	1	0%
\$90,001 - \$100,000	0	0%
Over \$100,000	1	0%
TOTAL	262	95%

Parsons Place
East St. Louis, Illinois

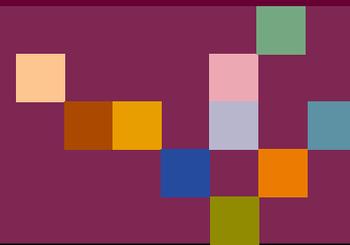


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2007 Summary Schedule of Rents

	# of Units	40% Tax Credit	50% Tax Credit	60% Tax Credit	Market Rate
1 Bedroom	41	\$407	\$487	\$546	\$595-600
2 Bedroom	117	\$478	\$616	\$634	\$697-721
2 Bedroom – Townhouse	53	NA	NA	\$694-725	\$767-797
3 Bedroom	2	NA	NA	\$807	\$928
3 Bedroom – Townhouse	63	NA	NA	\$786-828	\$909-971
Total units	276				

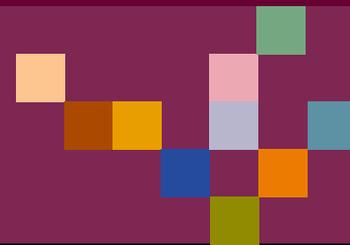
Parsons Place
East St. Louis, Illinois



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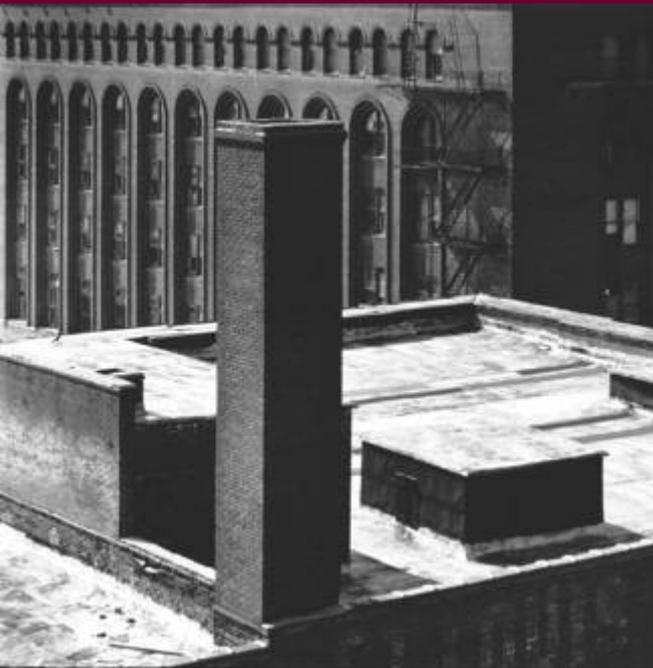
Westin Hotel

St. Louis, Missouri

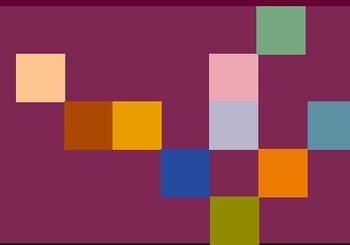


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Historic Images



Transit-Oriented Development
Westin Hotel

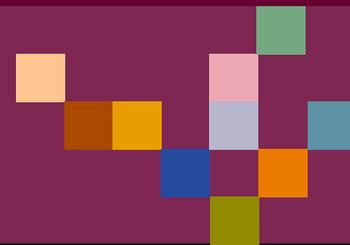


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Before



Transit-Oriented Development
Westin Hotel

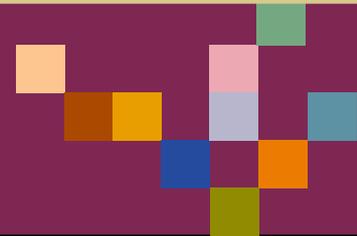


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Rendering



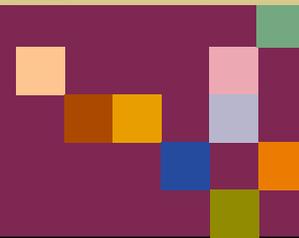
Transit-Oriented Development
Westin Hotel



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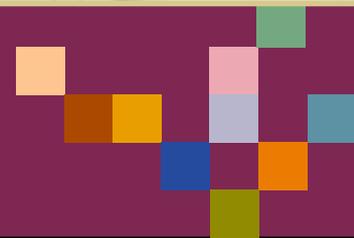
Transit-Oriented Development
Westin Hotel



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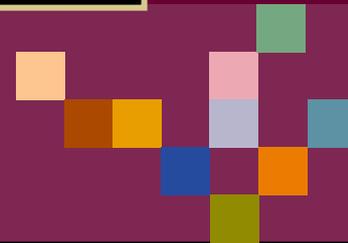
Transit-Oriented Development
Westin Hotel



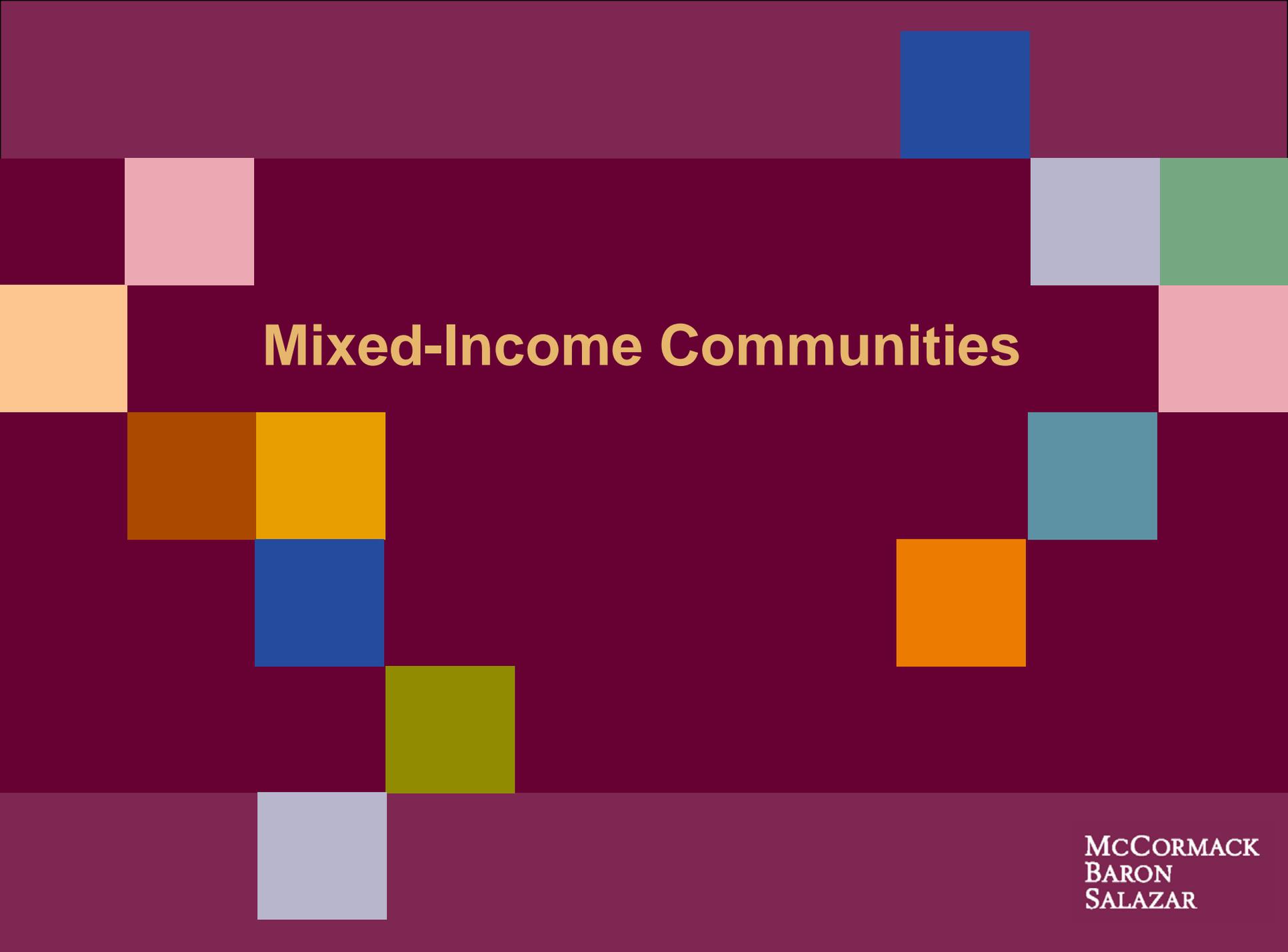
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Transit-Oriented Development
Westin Hotel



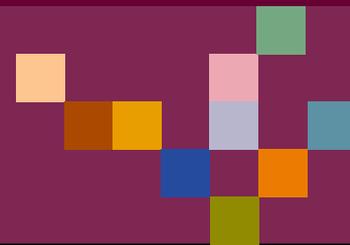
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Mixed-Income Communities

Crawford Square

Pittsburgh, Pennsylvania

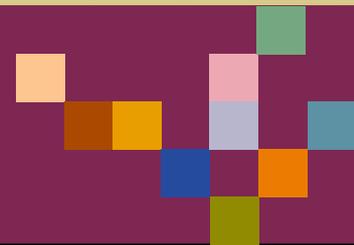


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The Hill



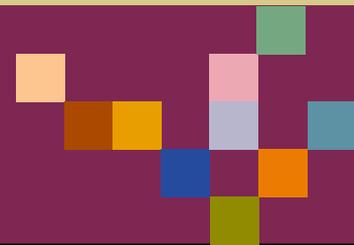
Mixed-Income Communities
Crawford Square



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SALAZAR



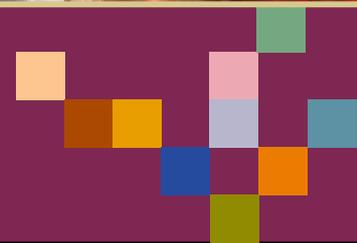
Mixed-Income Communities
Crawford Square



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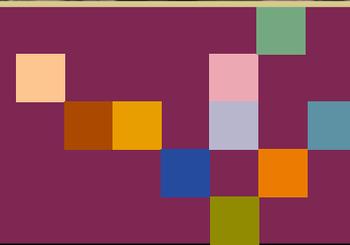
Mixed-Income Communities
Crawford Square



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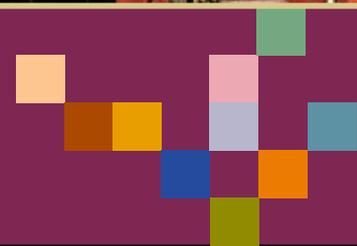
Mixed-Income Communities
Crawford Square



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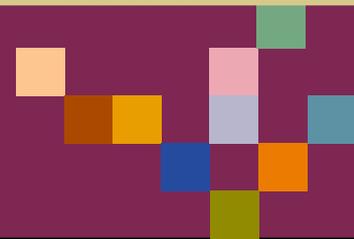
Mixed-Income Communities
Crawford Square



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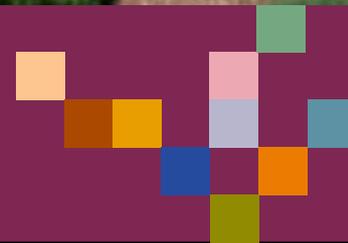
Mixed-Income Communities
Crawford Square



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SALAZAR



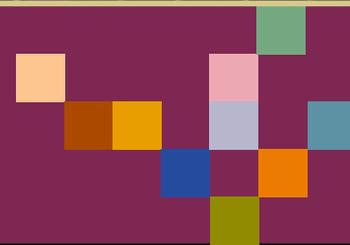
Mixed-Income Communities
Crawford Square



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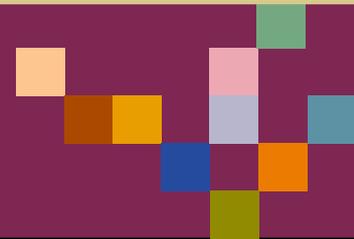
Mixed-Income Communities
Crawford Square



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BARON
SALAZAR



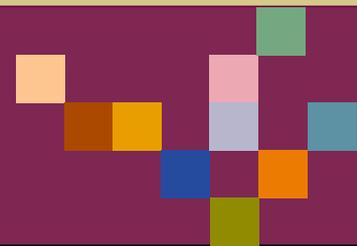
Mixed-Income Communities
Crawford Square



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Mixed-Income Communities
Crawford Square

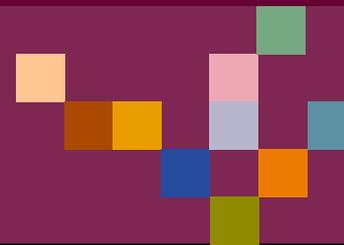


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2007 Household Incomes

Under \$10,000	119	34%
\$10,001 - \$20,000	68	20%
\$20,001 - \$30,000	61	18%
\$30,001 - \$40,000	20	6%
\$40,001 - \$50,000	20	6%
\$50,001 - \$60,000	15	4%
\$60,001 - \$70,000	1	0%
\$70,001 - \$80,000	8	2%
\$80,001 - \$90,000	3	1%
\$90,001 - \$100,000	0	0%
Over \$100,000	11	3%
TOTAL	326	94%

Crawford Square
Pittsburgh, Pennsylvania

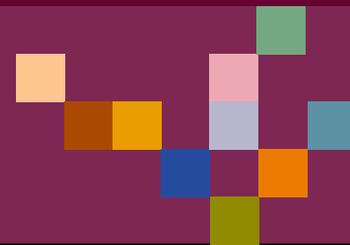


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2007 Summary Schedule of Rents

	# of Units	60% Tax Credit	Market Rate
1 Bedroom	116	NA	\$805-815
1 Bedroom – Townhouse	21	NA	\$825
2 Bedroom	131	\$595	\$945-965
2 Bedroom – Townhouse	55	\$595	\$1,115-1,135
3 Bedroom – Townhouse	25	\$680	\$1,260-1,420
Total units	348		

Crawford Square
Pittsburgh, Pennsylvania

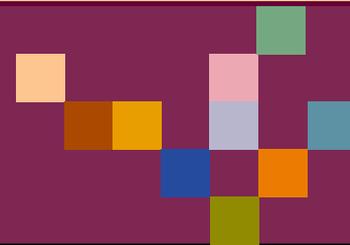


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SALAZAR

Sources of Financing

Phase I Rental (203 Units) - Total of \$18,700,000

1st Mortgage	\$4,000,000 <i>A consortium of local banks</i>
2nd Mortgage	1,000,000 <i>Pennsylvania Housing and Finance Agency</i>
3rd Mortgage	3,200,000 <i>A consortium of Pittsburgh-base foundations</i>
4th Mortgage	3,300,000 <i>Pennsylvania Department of Community Affairs</i>
5th/6th Mortgage	2,200,000 <i>Urban Redevelopment Authority of Pittsburgh</i>
Equity capital	5,000,000 <i>Local and national corporations</i>



Sources of Financing

Phase II Rental (71 Units) – Total of \$8,000,000

1st/2nd Mortgage

\$2,400,000

Pennsylvania Housing and Finance Agency

3rd Mortgage

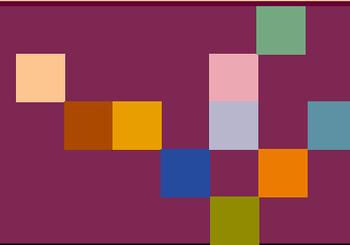
3,100,000

Urban Redevelopment Authority of Pittsburgh

Equity capital

2,500,000

Corporate investors



Sources of Financing

Phase III Rental (74 units) – Total of \$7,200,000

1st/3rd Mortgage

\$1,400,000

Pennsylvania Housing and Finance Agency

2nd Mortgage

1,500,000

Urban Redevelopment Authority of Pittsburgh

4th Mortgage

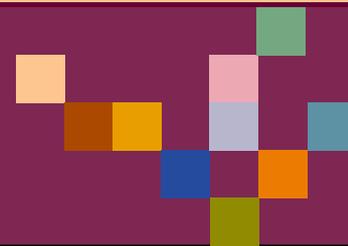
1,200,000

Urban Redevelopment Authority of Pittsburgh

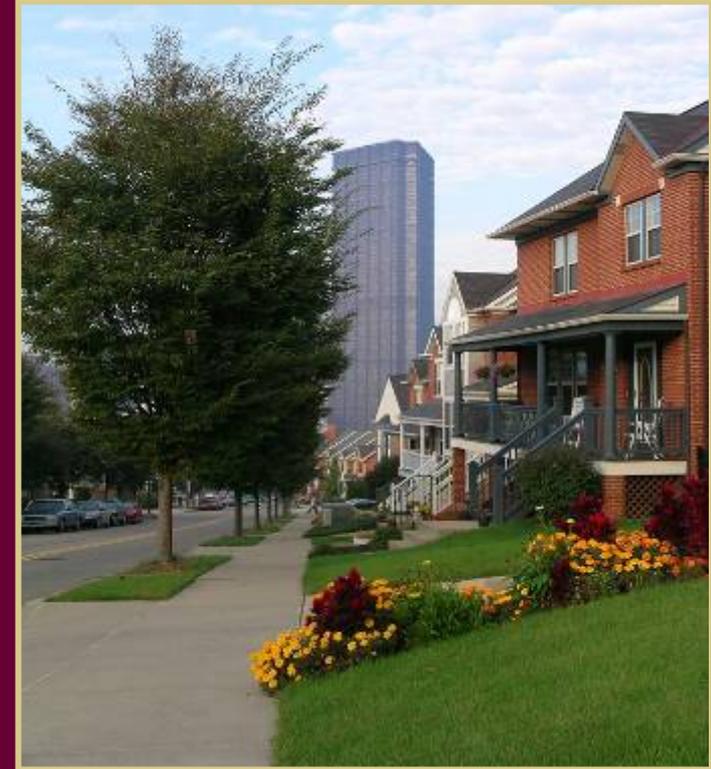
Equity capital

3,100,000

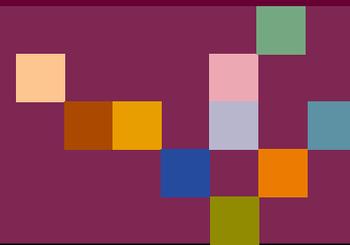
Corporate investors



For-Sale Housing



Mixed-Income Communities
Crawford Square

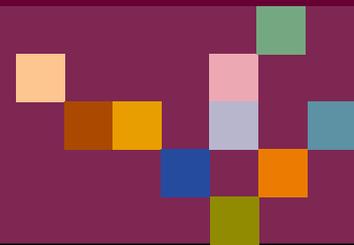


MCCORMACK
BARON
SALAZAR

For-Sale Housing



Mixed-Income Communities
Crawford Square

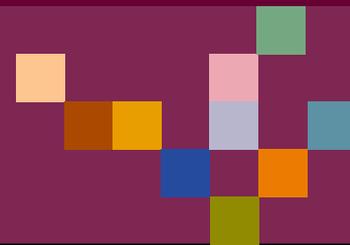


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For-Sale Housing



Mixed-Income Communities
Crawford Square

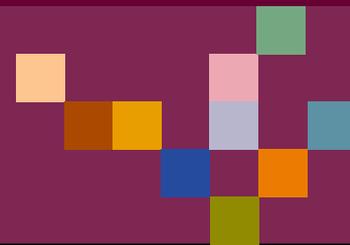


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For-Sale Housing



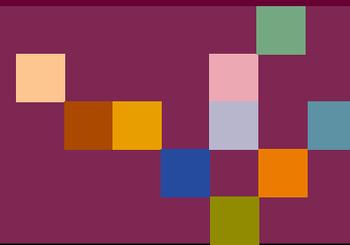
Mixed-Income Communities
Crawford Square



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Fairfield

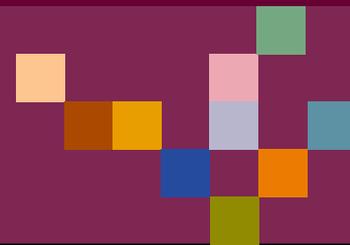
Pittsburgh, Pennsylvania



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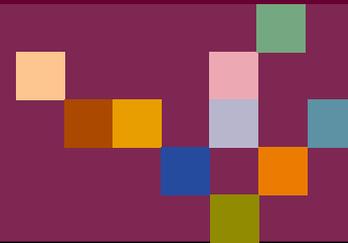
Fairfield
Pittsburgh, Pennsylvania



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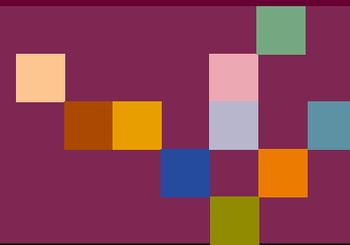
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Pittsburgh, Pennsylvania



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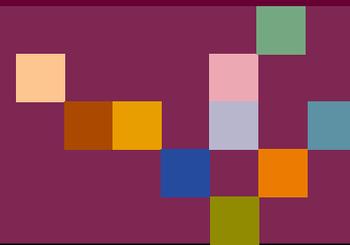
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Pittsburgh, Pennsylvania



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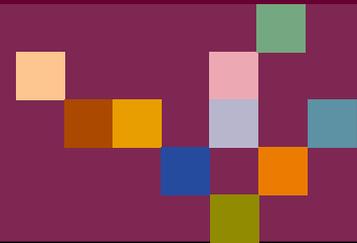
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Pittsburgh, Pennsylvania



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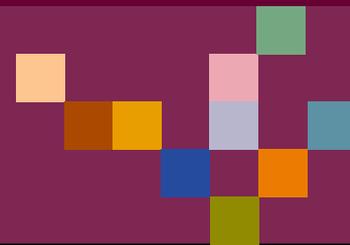
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Pittsburgh, Pennsylvania



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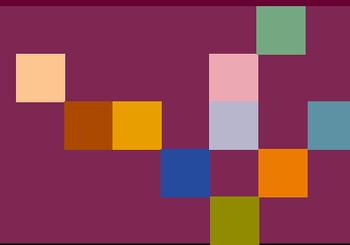
Fairfield
Pittsburgh, Pennsylvania



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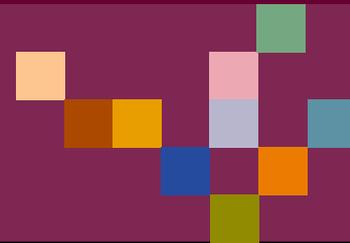
Fairfield
Pittsburgh, Pennsylvania



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2007 Household Incomes

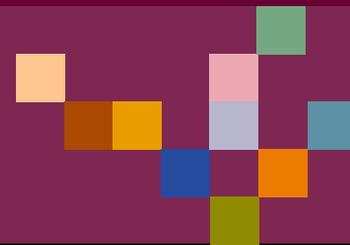
Under \$10,000	29	24%
\$10,001 - \$20,000	42	34%
\$20,001 - \$30,000	21	17%
\$30,001 - \$40,000	22	18%
\$40,001 - \$50,000	5	4%
\$50,001 - \$60,000	2	2%
\$60,001 - \$70,000	1	1%
TOTAL	122	96%



2007 Summary Schedule of Rents

	# of Units	50% Tax Credit	60% Tax Credit	Market Rate
1 Bedroom	38	\$401	--	\$650
2 Bedroom	53	\$474	--	\$750
2 Bedroom – Townhouse	26	\$459	--	\$800
3 Bedroom – Townhouse	10	--	\$673	--
Total units	127			

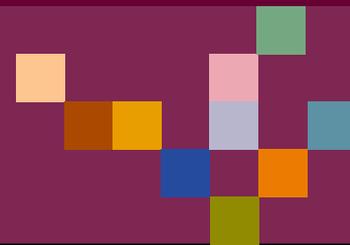
Fairfield
Pittsburgh, Pennsylvania



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The Legacy

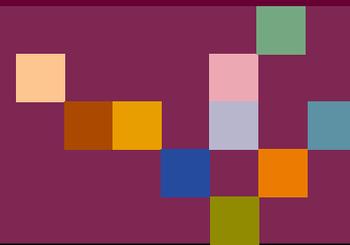
Pittsburgh, Pennsylvania



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SALAZAR



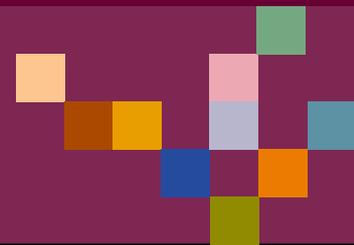
The Legacy
Pittsburgh, Pennsylvania



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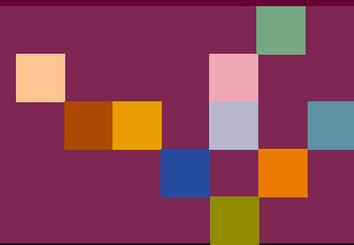
The Legacy
Pittsburgh, Pennsylvania



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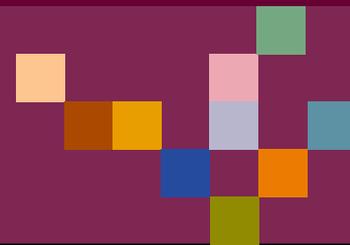
The Legacy
Pittsburgh, Pennsylvania



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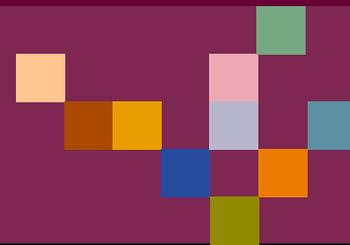
The Legacy
Pittsburgh, Pennsylvania



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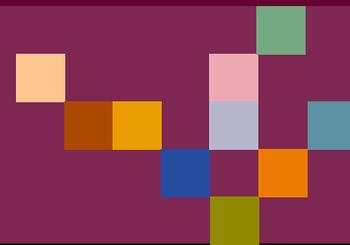
The Legacy
Pittsburgh, Pennsylvania



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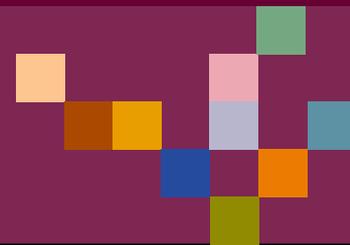
The Legacy
Pittsburgh, Pennsylvania



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2007 Household Incomes

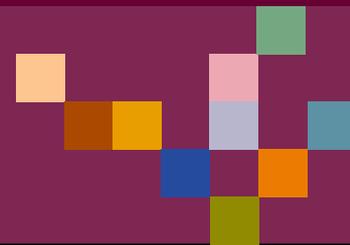
Under \$10,000	65	62%
\$10,001 - \$20,000	37	35%
\$20,001 - \$30,000	3	3%
TOTAL	105	95%



2007 Summary Schedule of Rents

	# of Units	50% Tax Credit	60% Tax Credit
1 Bedroom	107	\$233	\$620
2 Bedroom	3	\$255	--
Total units	110		

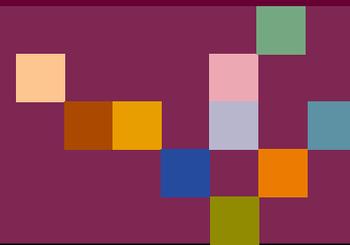
The Legacy
Pittsburgh, Pennsylvania



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Quality Hill

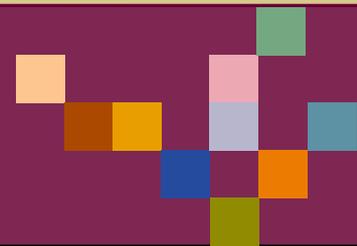
Kansas City, Missouri



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SALAZAR



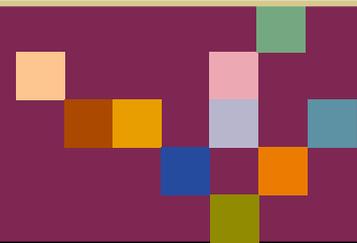
Mixed-Income Communities
Quality Hill



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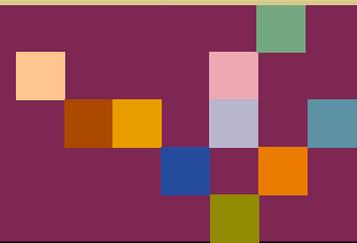
Mixed-Income Communities
Quality Hill



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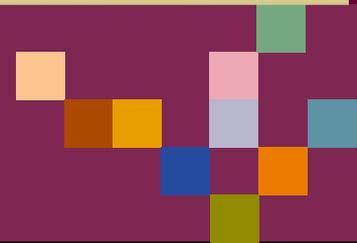
Mixed-Income Communities
Quality Hill



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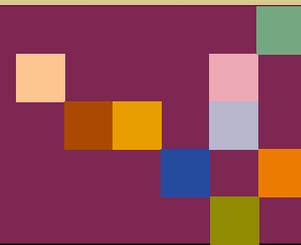
Mixed-Income Communities
Quality Hill



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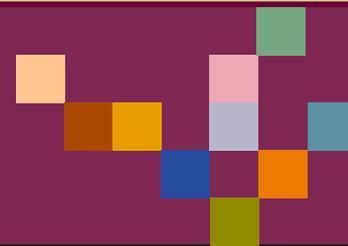
Mixed-Income Communities
Quality Hill



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Mixed-Income Communities
Quality Hill

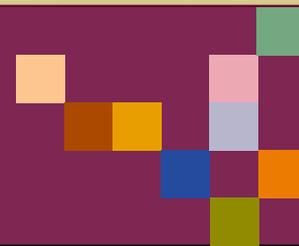


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Historic Virginia Hotel



Mixed-Income Communities
Quality Hill

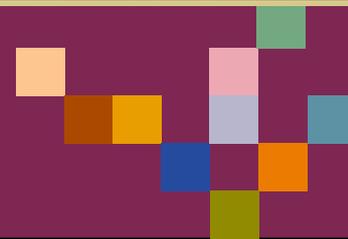


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Virginia Hotel



Mixed-Income Communities
Quality Hill

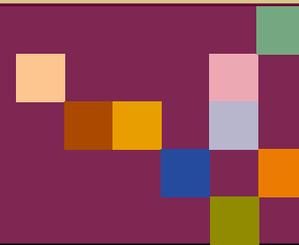


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United Way



Mixed-Income Communities
Quality Hill

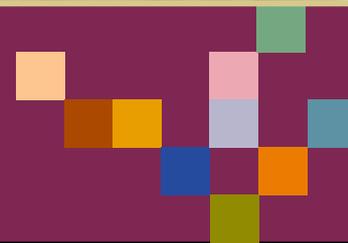


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United Way



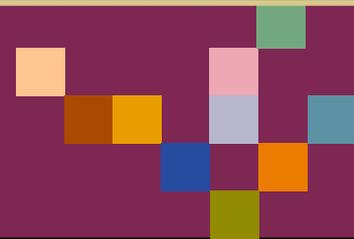
Mixed-Income Communities
Quality Hill



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Mixed-Income Communities
Quality Hill

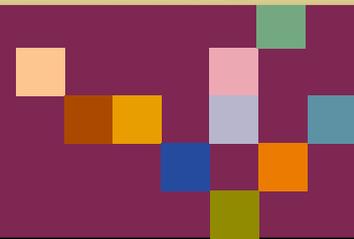


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Historic Progress Club

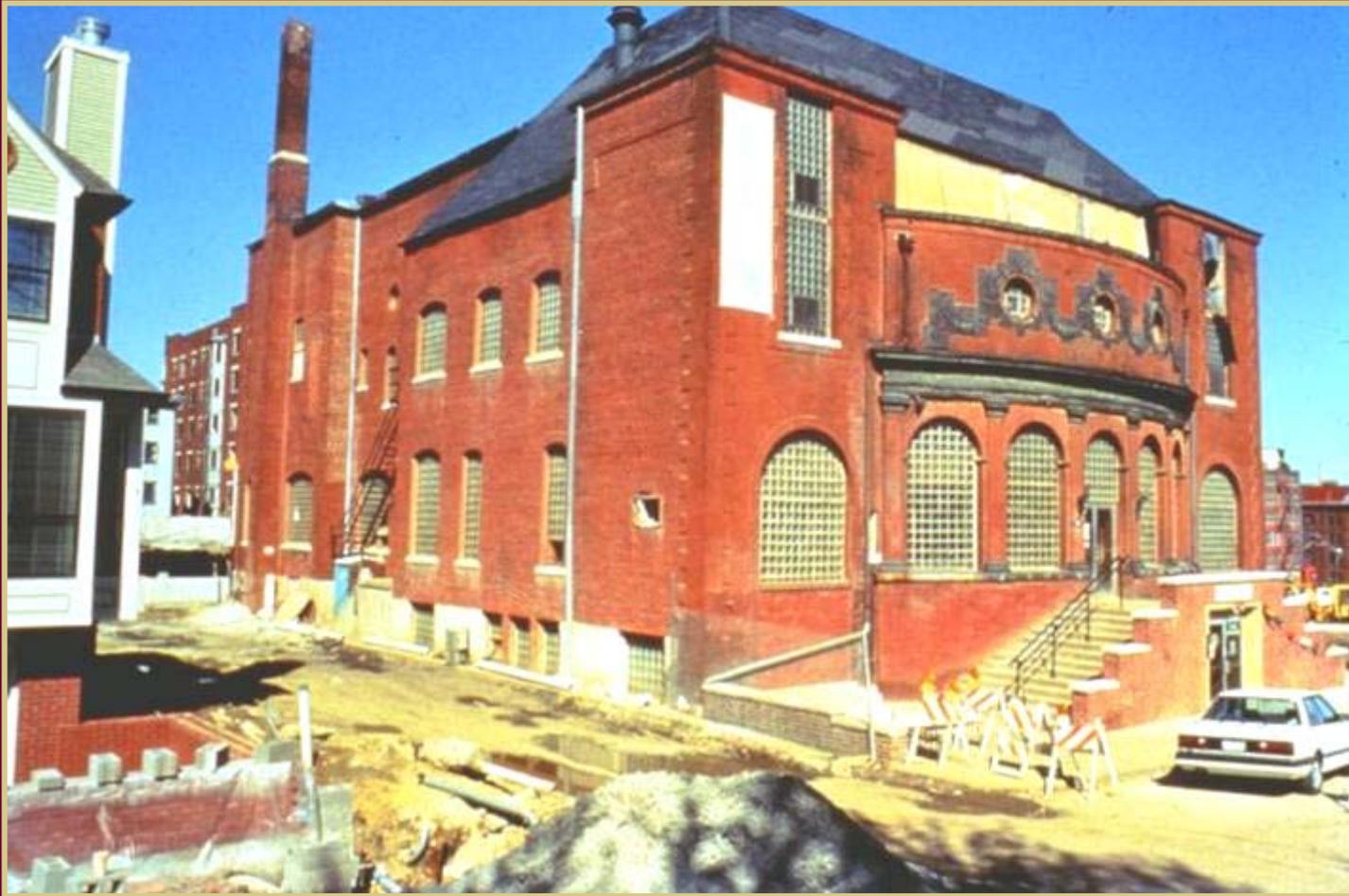


Mixed-Income Communities
Quality Hill

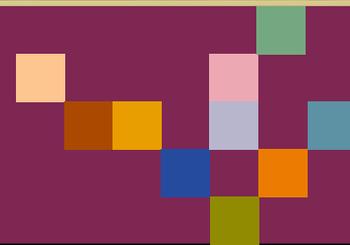


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Progress Club

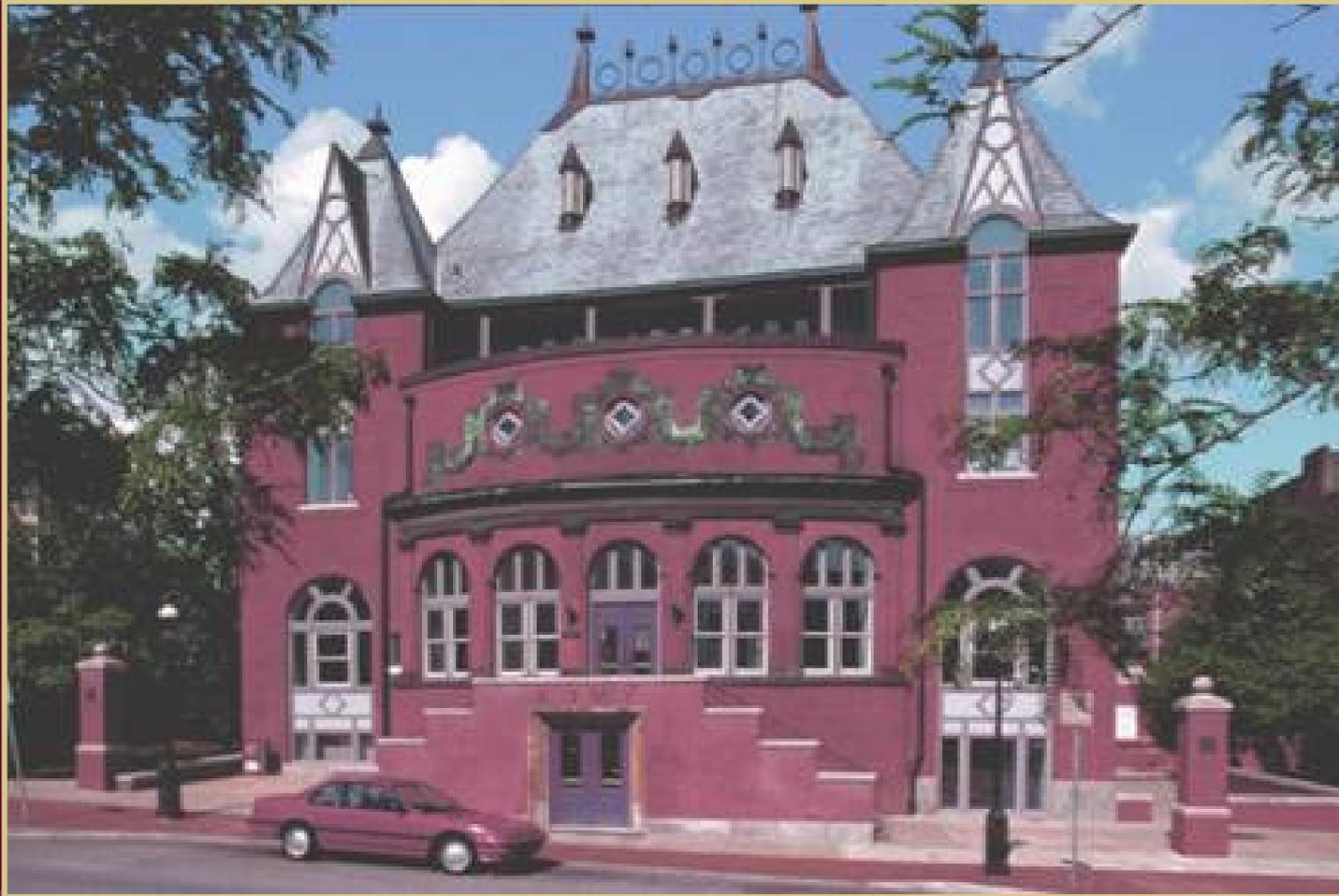


Mixed-Income Communities
Quality Hill

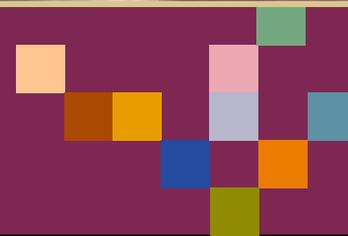


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YMCA



Mixed-Income Communities
Quality Hill

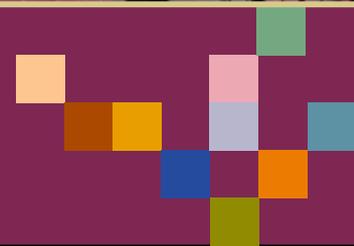


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YMCA



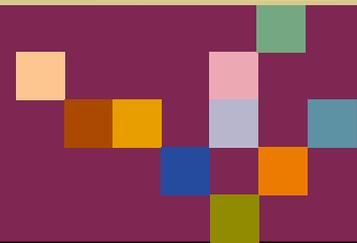
Mixed-Income Communities
Quality Hill



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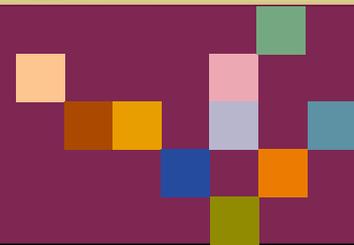
Mixed-Income Communities
Quality Hill



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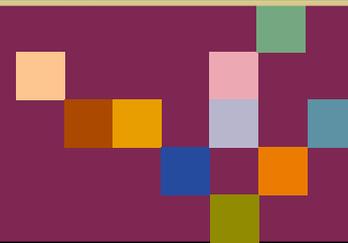
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Quality Hill



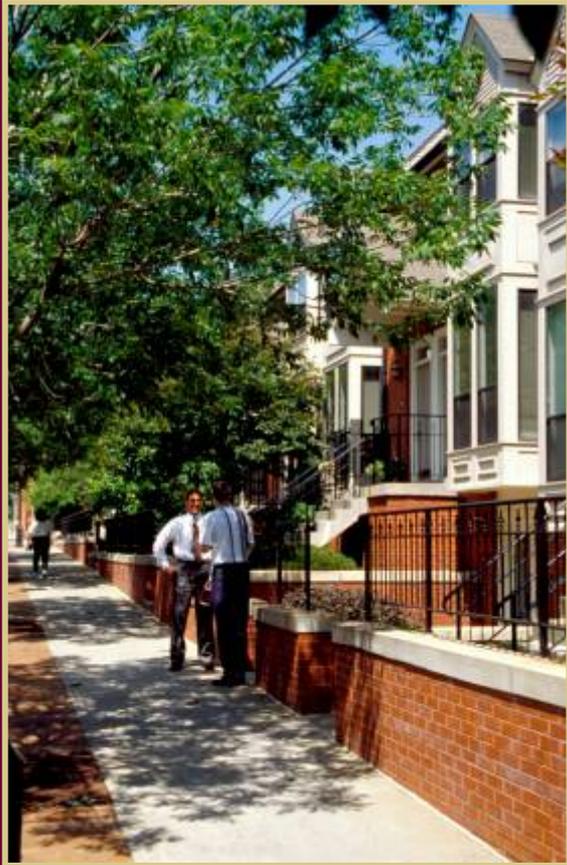
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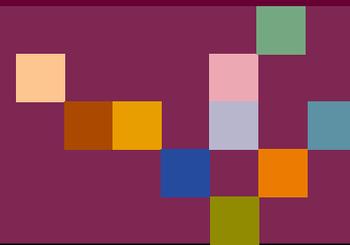
Mixed-Income Communities
Quality Hill



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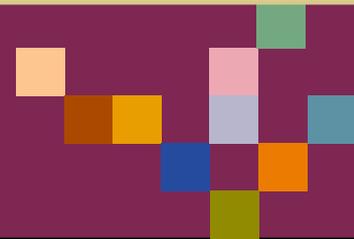
Mixed-Income Communities
Quality Hill



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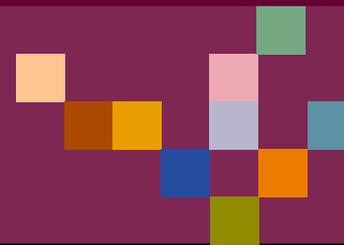
Mixed-Income Communities
Quality Hill



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2007 Household Incomes

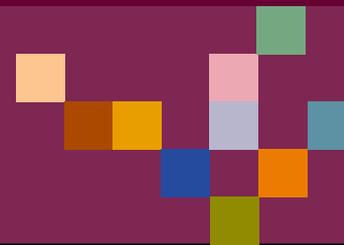
Under \$10,000	98	21%
\$10,001 - \$20,000	32	7%
\$20,001 - \$30,000	82	18%
\$30,001 - \$40,000	94	20%
\$40,001 - \$50,000	51	11%
\$50,001 - \$60,000	24	5%
\$60,001 - \$70,000	16	3%
\$70,001 - \$80,000	11	2%
\$80,001 - \$90,000	7	2%
\$90,001 - \$100,000	1	0%
Over \$100,000	5	1%
TOTAL	421	90%



2007 Summary Schedule of Rents

	# of Units	Tax Credit	80% Tax Credit	Market Rate
1 Bedroom	220	\$646	\$555	\$613-710
2 Bedroom	177	\$686	\$785	\$875
2 Bedroom – Townhouse	69	NA	NA	\$1,070
Total units	466			

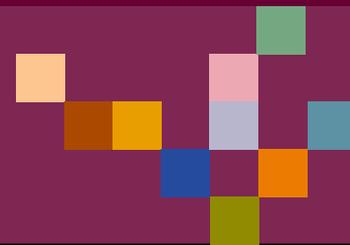
Quality Hill
Kansas City, Missouri



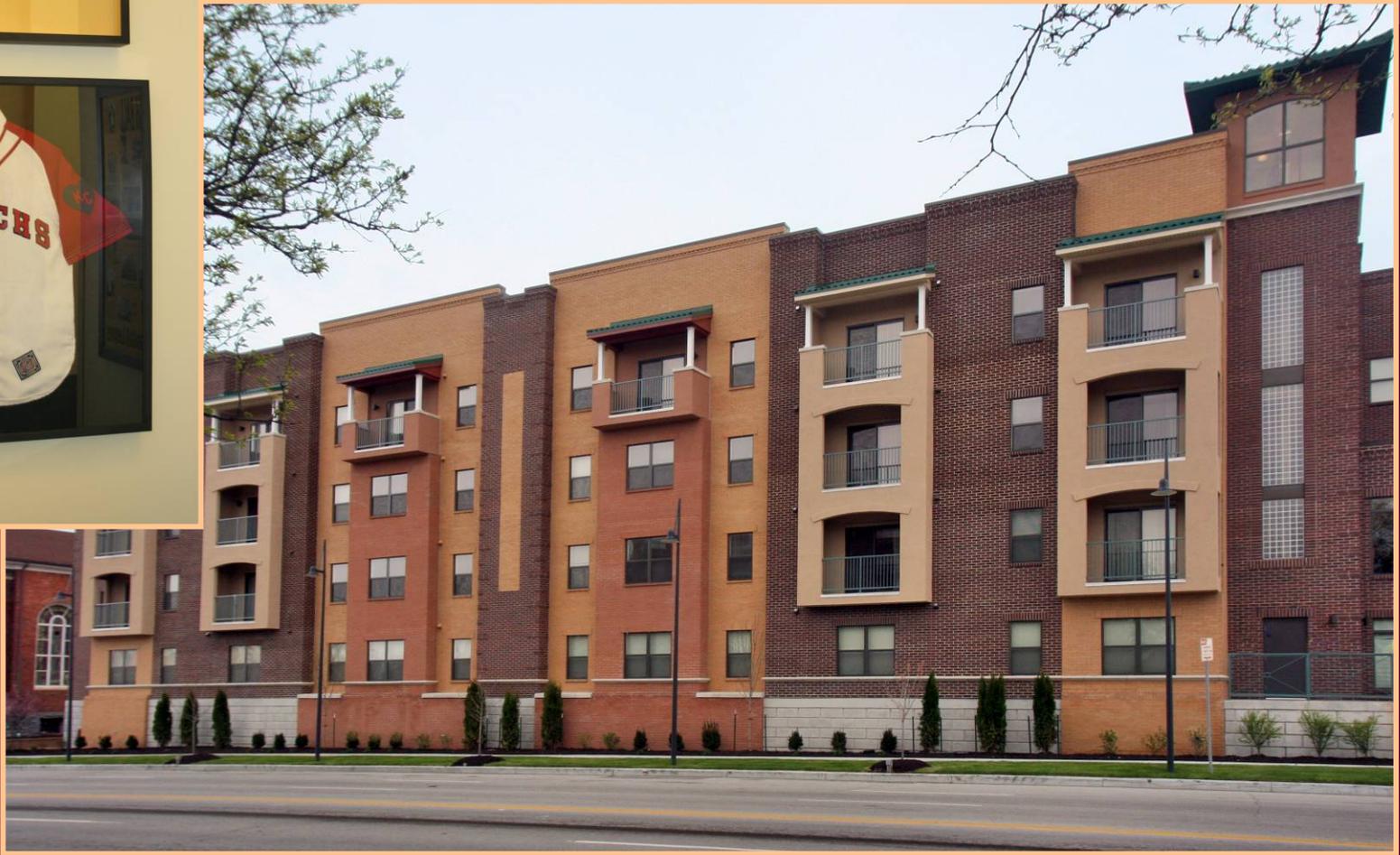
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Jazz District

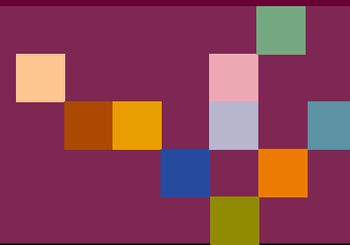
Kansas City, Missouri



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SALAZAR



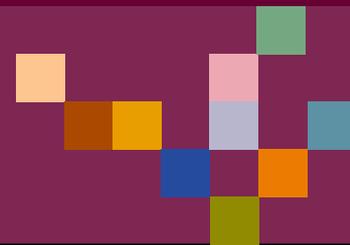
The Jazz District
Kansas City, Missouri



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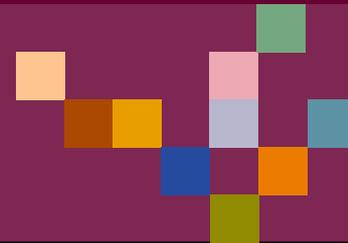
The Jazz District
Kansas City, Missouri



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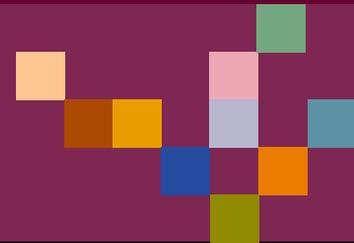
The Jazz District
Kansas City, Missouri



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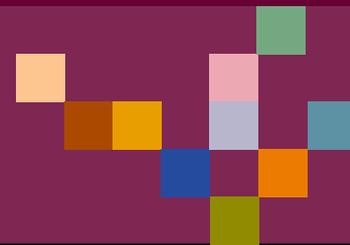
The Jazz District
Kansas City, Missouri



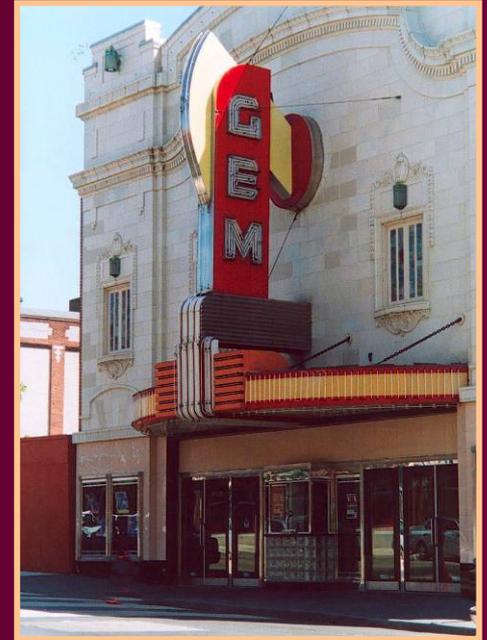
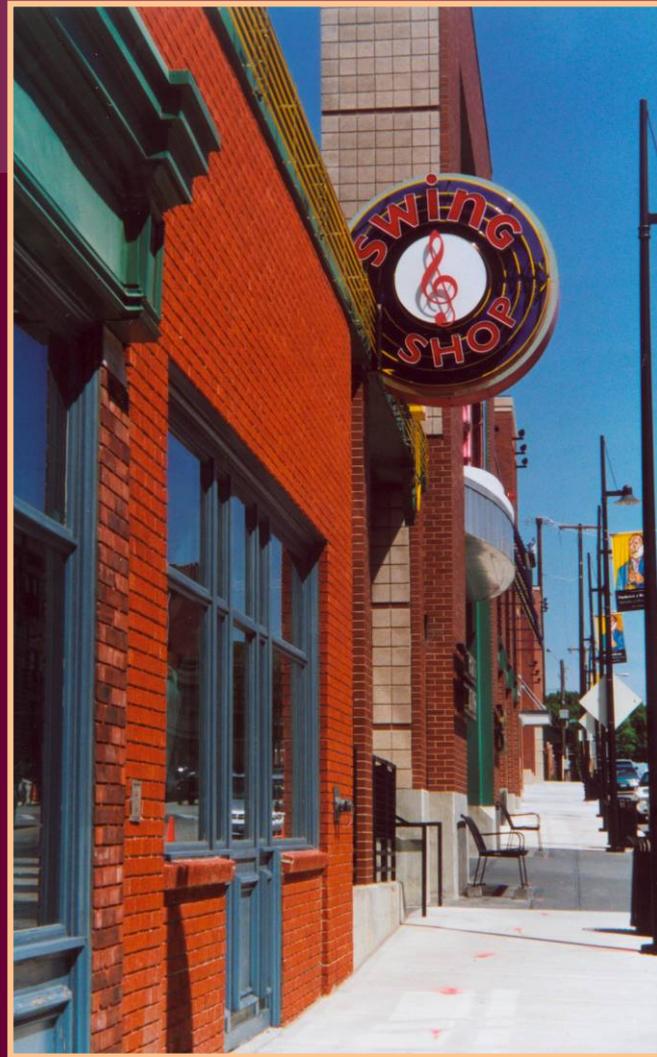
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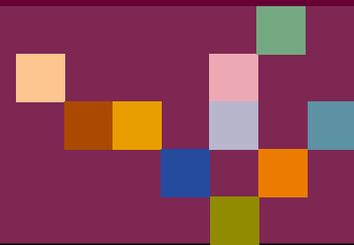
The Jazz District
Kansas City, Missouri



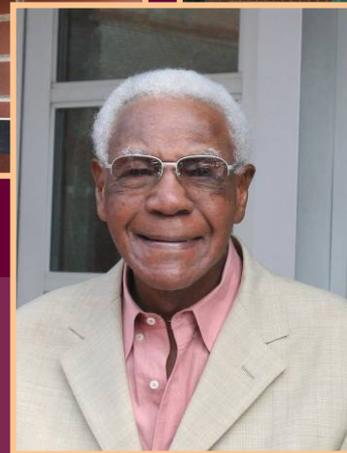
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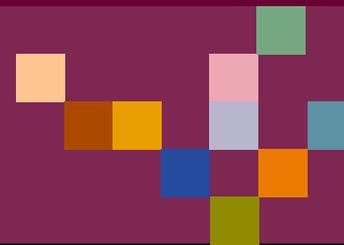
The Jazz District
Kansas City, Missouri



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The Jazz District
Kansas City, Missouri

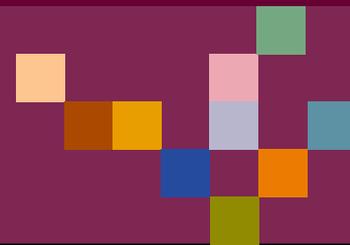


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2007 Household Incomes

Under \$10,000	42	28%
\$10,001 - \$20,000	30	20%
\$20,001 - \$30,000	45	30%
\$30,001 - \$40,000	17	11%
\$40,001 - \$50,000	7	5%
\$50,001 - \$60,000	4	3%
\$60,001 - \$70,000	1	1%
\$70,001 - \$80,000	1	1%
\$80,001 - \$90,000	0	0%
\$90,001 - \$100,000	1	1%
TOTAL	148	98%

The Jazz District
Kansas City, Missouri

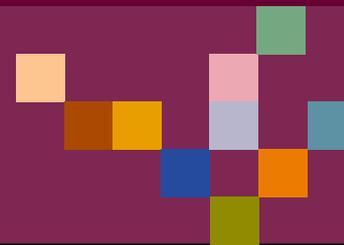


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2007 Summary Schedule of Rents

	# of Units	50% Tax Credit	60% Tax Credit	Market Rate
Studio	1	--	--	\$636
1 Bedroom	102	\$486-525	\$573	\$636-707
2 Bedroom	34	\$554	\$681-701	\$705-792
2 Bedroom – Townhouse	10	--	\$680	\$802
3 Bedroom – Townhouse	4	\$783	--	\$883-963
Total units	151			

The Jazz District
Kansas City, Missouri



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