

## **Heritage Affordable Communities' Major Growth in the Affordable Housing Space**

Heritage Affordable Communities ("HAC") is a real estate development firm that focuses on acquiring, developing, preserving, and managing affordable housing properties nationwide.

In the past few months, HAC has created a deep pipeline of affordable housing properties nationwide requiring various different strategies. HAC's pipeline involves normal fee simple acquisitions of Low-Income Housing Tax Credit ("LIHTC") Year 15 deals and subsidized properties with Housing Assistance Payments ("HAP") contracts with the goal of syndicating the deal with 4% and 9% tax credits.

HAC has also been able to master and dive into an extremely niche space within the affordable housing space - acquiring General Partner ("GP") Interests in LIHTC partnerships. HAC is currently in the process of working on tax credit development deals in multiple states.

The variety of strategies enables HAC to collaboratively work with federal, state and local housing authorities, tax credit investors and syndicators, non-profits and different government agencies.

HAC's current pipeline consists of 3700 units spread out over 51 properties. These deals are spread across multiple states like New York, Alabama, Tennessee, South Carolina, Texas, Mississippi, and Louisiana. While working through the acquisition of these properties, HAC is also aggressively looking to expand further by finding new affordable housing acquisition, preservation, and development opportunities.

Heritage Affordable Communities' Principal, Alex Hajibay, leads the team's efforts with a mission to solve the affordable housing gap. Mr.Hajibay has substantial experience in acquiring affordable and market rate properties nationwide. Till date, Mr.Hajibay has acquired, preserved, financed, and completed dispositions of over \$500 million of real estate assets nationwide.