



August 2017

Boston Financial Closes \$105 Million Multi-Investor Fund

Boston Financial Investment Management (“Boston Financial”) announces the closing of a \$105 million low-income housing tax credit fund, Boston Financial Institutional Tax Credits XLVII Limited Partnership (“ITC 47”).

ITC 47 consists of 8 tax credit properties resulting in 1,900 units within six family and two senior communities. The properties are located in eight states: Iowa, Georgia, Kentucky, North Carolina, South Carolina, South Dakota, Tennessee, and Washington. As a result of ITC 47’s investments, 2,294 temporary and 575 permanent jobs will be created.

Four institutional investors representing the banking, insurance, and financial services sectors participated in ITC 47.

“We are very thankful to our investor and developer partners for choosing Boston Financial. We recognize there are a lot of options when it comes to choosing a syndicator and many considerations come into play, i.e. pricing, deal terms, ancillary conditions, execution, and relationships. All things considered, investors and developers alike continue to entrust the Boston Financial team with their syndication needs. Our best-in-class client service and successful track record continues to distinguish Boston Financial from the competition,” said Sarah Laubinger.

“The low-income housing tax credit continues to be one of the most successful housing programs in our nation’s history. As a proven leader in affordable housing, Boston Financial is proud to be able to continue to create new funds, such as ITC 47, which facilitate the development of safe, affordable housing nationwide. These new homes will have a positive impact on families, communities, and the country for years to come,” said Greg Voyentzie.

Sarah and Greg, both Executive Vice Presidents, co-lead Boston Financial’s syndication group and have worked in the low-income housing tax credit industry for over 20 years.

Since 1969, Boston Financial has focused on providing exceptional client service to its partners and has built one of the most experienced management teams in the affordable housing industry. To date, Boston Financial has raised and managed over \$11 billion of low-income housing and historic tax credit equity investments, comprising 2,400 properties and 220,000 units, making it one of the largest and most successful firms in the industry. Boston Financial is a wholly owned subsidiary of ORIX USA, a diversified financial services company headquartered in Dallas, TX with more than 600 employees in 20 offices across the U.S. and Brazil. Known for providing innovative capital solutions to clients, ORIX USA has over \$6 billion of assets and manages an additional \$29 billion on behalf of clients. Its parent company, ORIX Corporation, is a Tokyo-based international financial services company which has operations in 37 countries and regions and over 33,000 employees. With a market capitalization of \$18 billion, ORIX Corporation is traded on both the Tokyo and New York Stock Exchanges. For more information on the ORIX family of companies, please visit www.ORIX.com.

Contacts: Sarah Laubinger 617.488.3230 | Greg Voyentzie 617.488.3203 | Todd Jones 502.212.3826
www.bfim.com