

The LIHTC Program in Tennessee



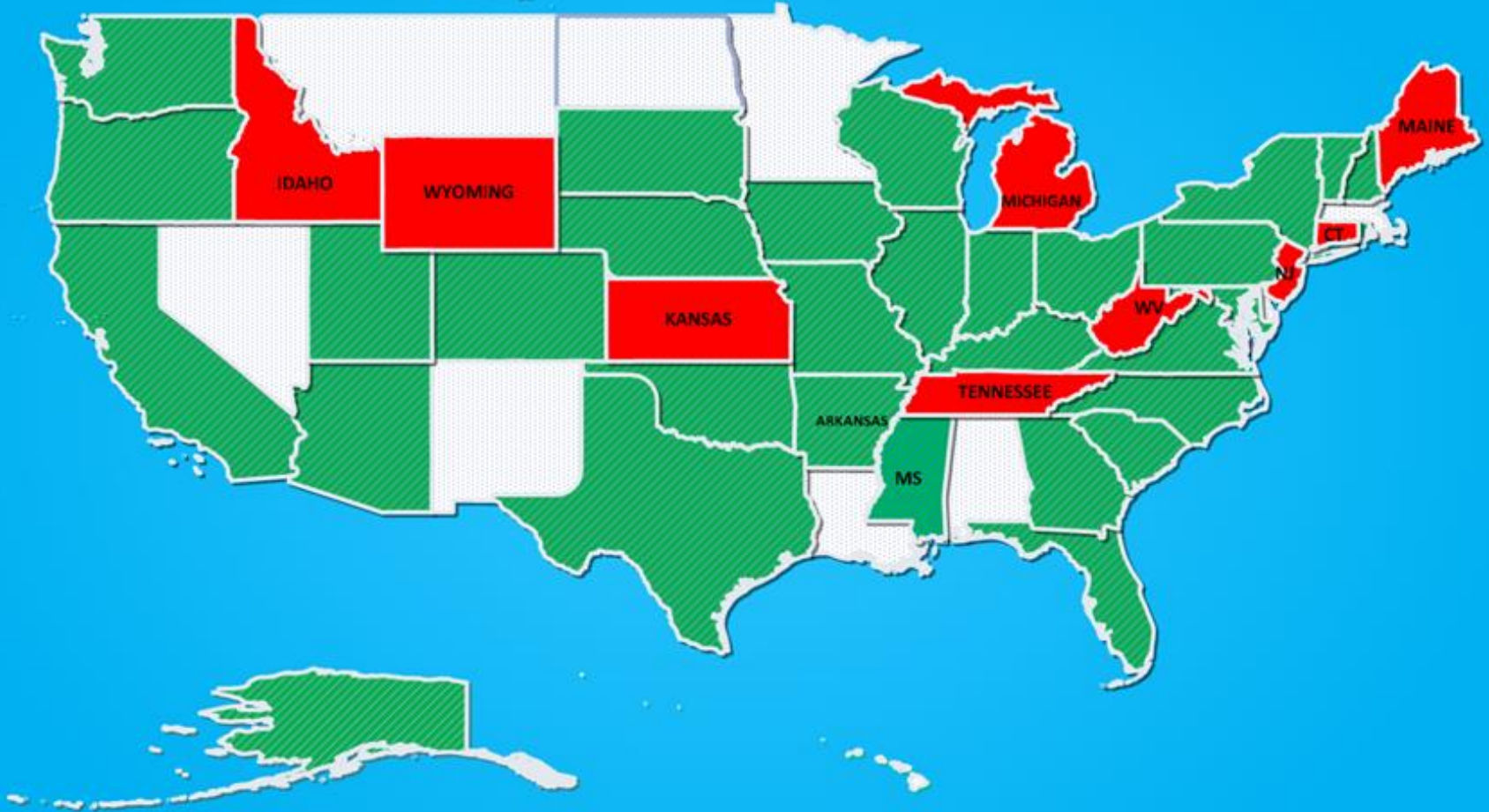
Presentation to TACIR

ARE LOW INCOME HOUSING TAX CREDITS INCLUDED IN THE VALUATION?

NO, NOT INCLUDED

YES, INCLUDED

SILENT OR NO CLEAR EVIDENCE

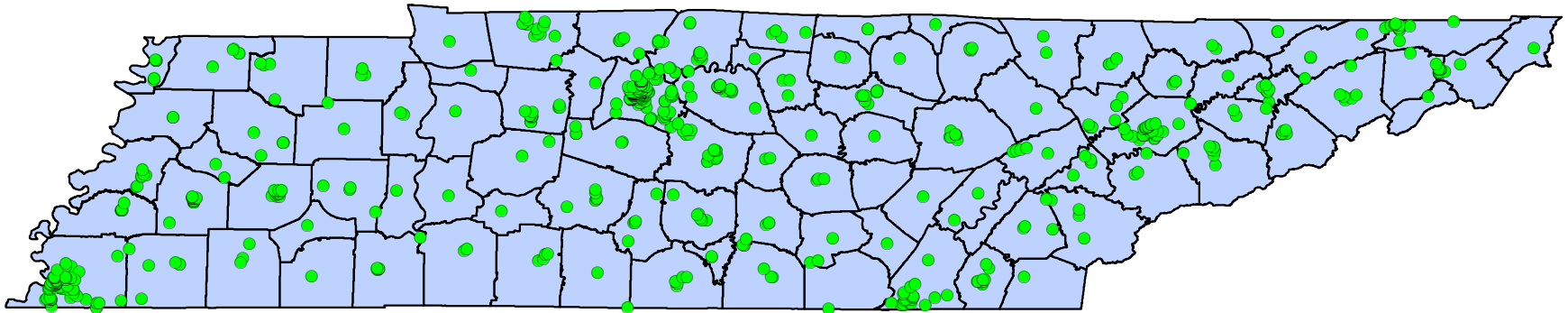




LIHTC

New Construction

Through 2014



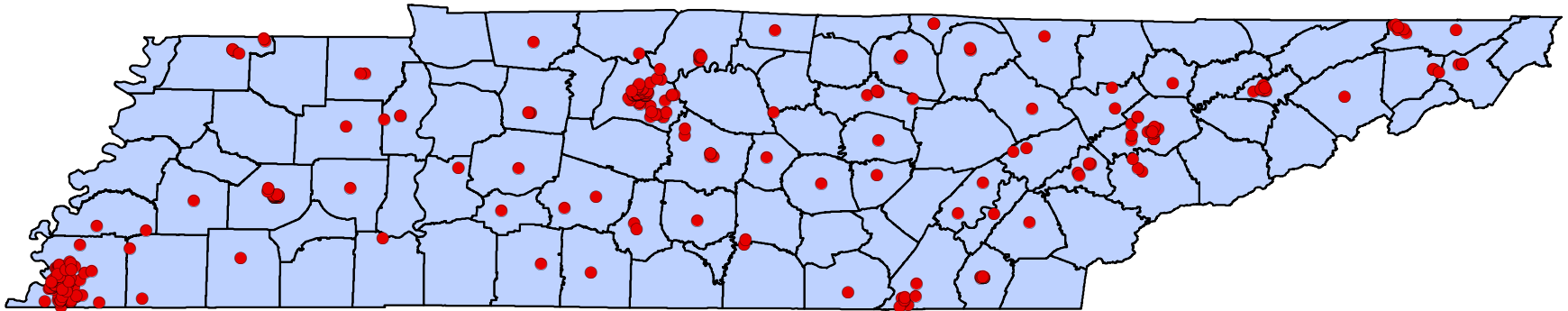
Legend

- LIHTC New Construction



LIHTC Preservation

Through 2014



Legend

- LIHTC Preservation

Appraisal Numbers: LIHTC Properties in Sullivan County

Spring Hill Appraisal Examples - Sullivan County, TN

Property Name	Apartment Units	2014 Property Tax		
		Budgeted	Assessed	Increase
Miller Village	153	\$64,022	\$180,219	\$116,197
Mountain View	94	\$45,395	\$110,747	\$65,352
TOTAL		\$109,417	\$290,966	\$181,549

Property Name	Units	2014 Cash Flow	
		Budgeted	Estimated
Miller Village	153	\$78,278	-\$37,919
Mountain View	94	\$45,757	-\$19,595
TOTAL		\$124,035	-\$57,514

Property Name	Units	Appraisal Per Unit
<u>LIHTC Properties</u>		
Miller Village	153	\$69,363
Mountain View	94	\$64,657
<u>Market Rate Properties</u>		
Cross Creek	280	\$38,288
Brandy Mill	144	\$42,783

What LIHTC Builds

- Quality affordable housing for working Tennesseans



Example of a LIHTC Development



Sutherland Park Apartments
Knoxville, TN



Who Lives Here?

Working households of modest means



People we need in our communities

Tennessee's Senior Citizens Live in LIHTC Developments

People We Need to Care For



Example of LIHTC Development built for Tennessee's Senior Citizens



Reddick Senior Residences
Franklin, TN