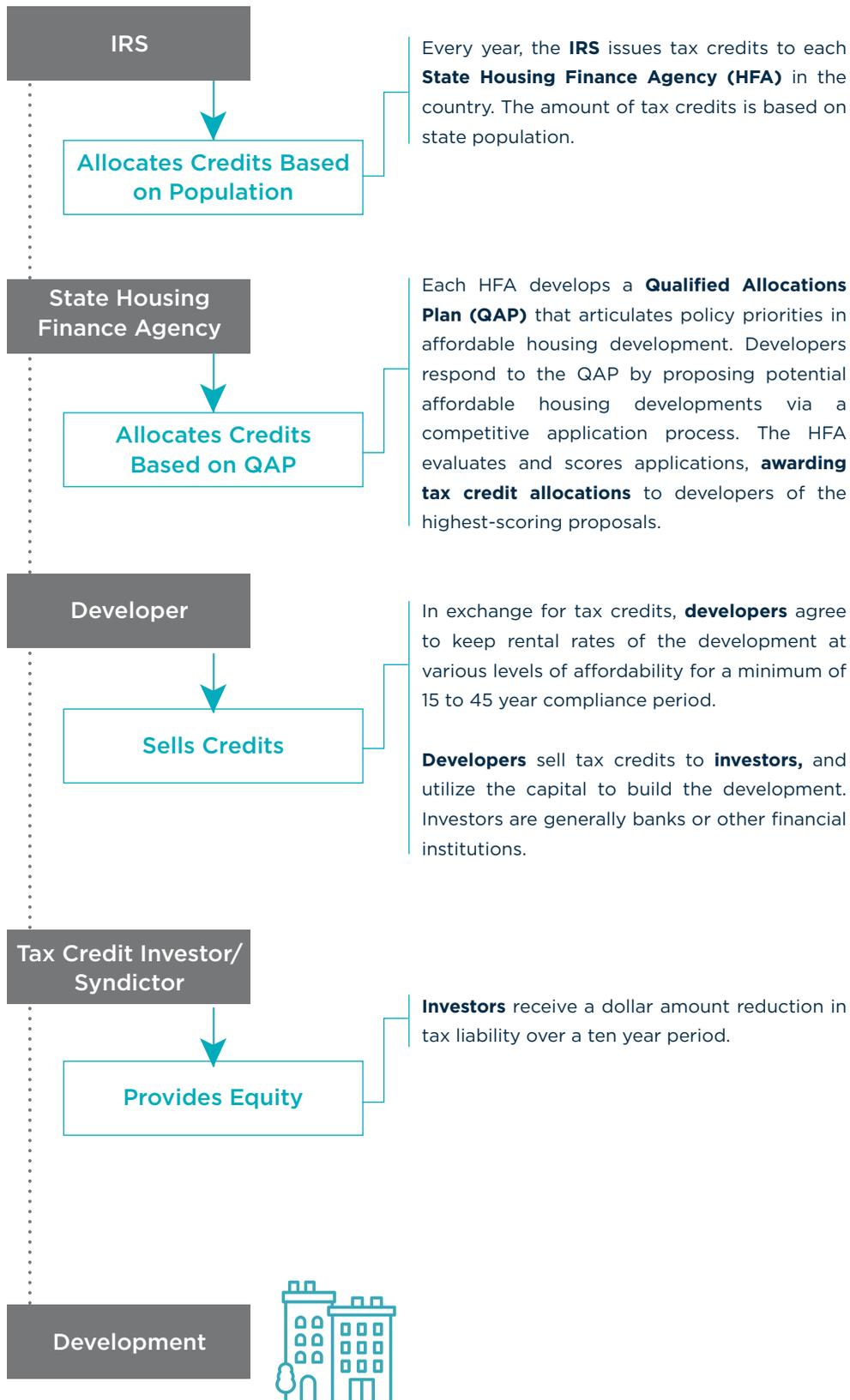


## HOW HOUSING TAX CREDIT (HTC) INVESTMENT WORKS



### What is HTC:

The Housing Tax Credit Program (HTC) was created in 1986 by the Federal Government to incentivize private developers to build more affordable housing. The HTC program does not create subsidized housing, nor is it “Public Housing.” Rent remains proportional to resident income. This program places businesses in the position to develop, operate, manage and maintain rental homes in the private market rather than requiring public investment and oversight. Combined with the Community Reinvestment Act of 1977, these two programs are the largest source of new affordable housing in the United States.

### Economic and Community Benefits:

HTC developments are private sector financial investments, and are owned by a tax paying developer, not the government.

HTC developments are typically designed for households making 20%-60% of the Area Median Income (AMI).

The investment spurs local economic development, including workforce housing, jobs, and residents who reinvest their money into the community.

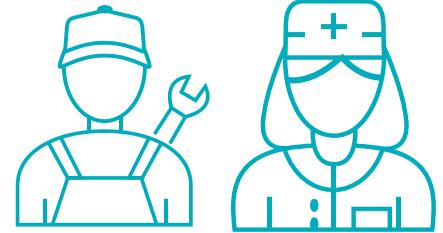
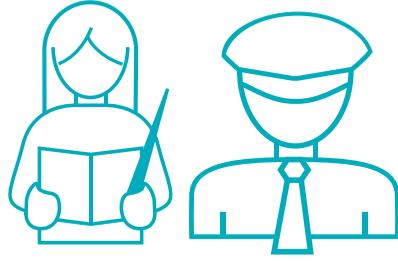
The end product is indistinguishable from market rate developments.

**AFFORDABLE TO WHOM?**

**\$84,800**

Allegheny County, Pennsylvania  
4-Person Area Median Income

**Units will be reserved for those making between 20%-60% AMI**



**\$16,960**

20% of Area Median Income

**\$42,400**

50% of Area Median Income

**\$50,880**

60% of Area Median Income

- Food Service: Entry Level/Part-Time \$9/hr
- Personal Care Aid: Entry Level/Part-Time \$9/hr
- Local Retail: Entry Level/Part-Time \$9/hr

- Childcare workers: \$24,230
- EMT/Paramedics: \$33,410
- Logistics/Light Truck Drivers: \$36,560
- Oil & Gas Service Unit Operators: \$39,290
- Dental Assistants: \$41,540

- Construction Workers: \$44,310
- LPN: \$45,740
- Preschool Special Education Teachers: \$46,680
- Bus Drivers: \$48,750
- Postal Service Clerks: \$50,370

SOURCE: U.S. U.S. Bureau of Labor Statistics May 2020 Metropolitan and Nonmetropolitan Area Occupational Employment and Wage Estimates for Pittsburgh, PA

**Intro to NRP:**

The NRP Group was founded as an affordable multifamily housing developer in 1994 and has become a Top 5 developer overall in the US and a Top Developer in affordable multifamily housing. We collaborate with local and state governments in 15 states across the country and manage a portfolio of nearly 200 multifamily communities nationwide. Our mission is “to create exceptional rental communities for individuals and families, regardless of income,” and we do this as a best-in-class vertically integrated developer, owner, builder and manager of multifamily housing.

**NRP Success Story:**



Jim and Shirley are usually the first people to greet new residents and help them become acclimated to their new home, serving as two of the friendliest faces on the “welcome committee.” Shirley can often be found spending time in the family room playing bingo with other residents. “It’s a wonderful place to live,” Jim said. “The people are nice and friendly.”