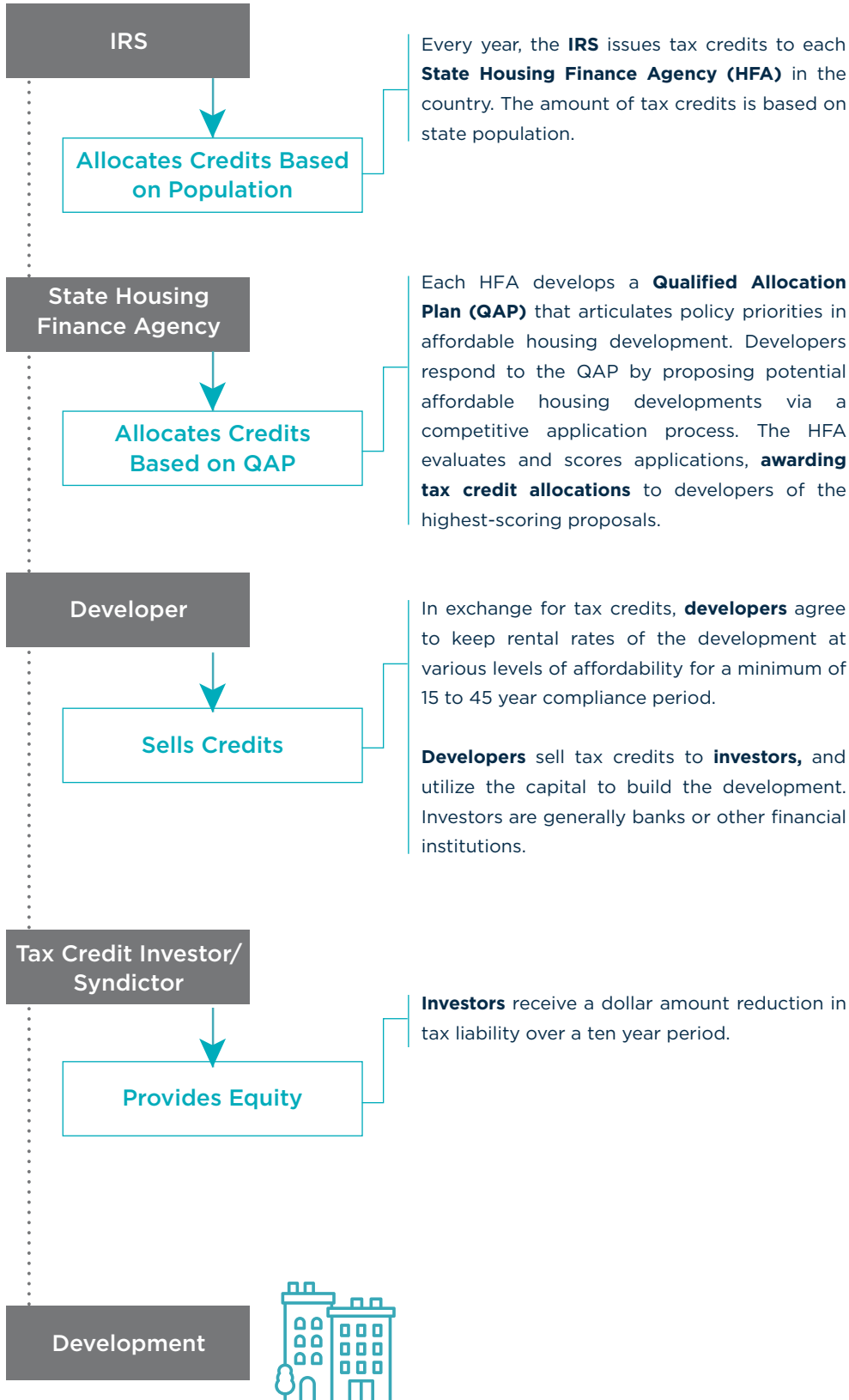


HOW HOUSING TAX CREDIT (HTC) INVESTMENT WORKS



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 that are not owned by the government.

HTC developments are typically designed for households making 30%-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.

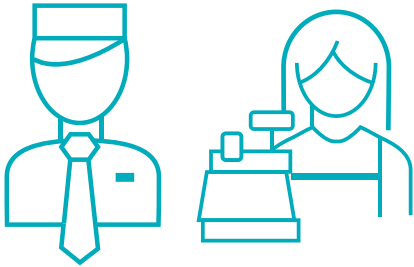
The end product is indistinguishable from market rate developments.

AFFORDABLE TO WHOM?

\$88,500

San Antonio, TX 2024
4-Person Area Median Income

Units will be reserved for those making between 30% - 70% AMI



\$35,400

40% of Area Median Income

\$44,250

50% of Area Median Income

\$61,950

70% of Area Median Income

Food Service: \$27,040

Auto Service Technician: \$29,576

Child Care Providers: \$33,715

Customer Service: \$36,400

Retail Associate: \$41,600

Office Manager: \$40,000

Teachers: \$57,761

Paramedic/EMT: \$46,110

Elderly: \$55,974

SOURCE: Department of Housing and Urban Development
*Salaries found on Indeed.com February 2025

Intro to NRP:

The NRP Group is a vertically integrated developer, owner, builder, and manager of best-in-class multifamily housing with 1,000+ employees working in 17 markets across the country. NRP’s mission is to create exceptional rental opportunities for individuals and families, regardless of income. Since its founding in 1994, the company has developed more than 60,000 apartment homes and currently manages over 30,000 residential units.

NRP Success Story:



Janie Farias is a resident of Centro35 in San Marcos, Texas. At 72 years old, Farias was looking for an apartment community that was accessible and easy to navigate. “Centro35 is so much more than just a roof over our heads - it’s given us the chance to start fresh,” Farias said.