

# National Equity Fund Rental Assistance Demonstration Initiative Program



MILNER & CARINGELLA INC.

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National  
Equity <sup>INC</sup>  
Fund   
*an affiliate of LISC*

# Background

Local Initiatives Support Corporation (LISC) created NEF in 1987 out of a concern that traditional syndicators would ignore non-profit developers, difficult markets and certain product types.

Since then, NEF has focused on non-profit developers working primarily in urban, and more recently rural, areas.

In addition, NEF has focused on family deals and supportive housing deals .

NEF has up-streamed more than \$121 Million to LISC, which uses profits for additional housing and economic development initiatives.

NEF is a 501(c)(4) non-profit corporation.

- National Headquarters: Chicago, Illinois
- Six Regional Offices including Dallas, Texas
- 172 Full-time employees

# Portfolio Highlights

- \$10.3 Billion invested
- \$9.8 Billion under management
- Over 2,155 Projects Closed
- 101,728 Units Under Management
- 146 Funds Under Management
- \$121 Million to LISC
- NEF's activity in 2012 included support for 62 projects that created some 6,250 jobs.

As of YE-2012



**Veterans' Park Apartments – Teaticket, MA**

# NEF Rental Assistance Demonstration Initiative Program

NEF is expanding its work with Public Housing Authorities (PHA's) nationally to facilitate the redevelopment and preservation of the public housing stock.

NEF is providing technical assistance grants to PHA's interested in converting ACC units to Project Based Assistance (PBV or PBRA) on a competitive basis.

# NEF Rental Assistance Demonstration Initiative Program

NEF RAD Technical Assistance Grants are available to assist PHA's with:

- Analyzing ACC portfolio for RAD Conversion
- Preparing or assisting with the initial RAD Application
- Following-up with and negotiating with HUD

# NEF has partnered with Milner and Caringella for RAD Technical Assistance

## **Milner and Caringella Experience:**

- Approved HUD RAD Expeditors
- 25 years of turnkey development services
- Over 3,000 housing units worth \$350 million
- National experts in housing Homeless Veterans



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Milner and Caringella are currently assisting the following Housing Authorities with their RAD conversion:

- City of Shreveport, Louisiana
- Texarkana, Texas
- County of Salt Lake, Utah
- Duluth, Minnesota
- Lane County, Maryland
- Fredrick, Maryland

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QUESTIONS??

THANK YOU