

TESTIMONY ON HOUSE BILL 2119 BEFORE THE HOUSE COMMITTEE ON COMMERCE, LABOR AND ECONOMIC DEVELOPMENT

Kansas Housing Resources Corporation Ryan Vincent, Executive Director February 6, 2025

Disposition: Neutral ORAL in-person Testimony

Chairman Tarwater and members of the Committee, <u>Kansas Housing Resources</u> <u>Corporation (KHRC)</u> is a self-supporting, nonprofit, public corporation committed to helping Kansans access the safe, affordable housing they need and the dignity they deserve. KHRC serves as the state's housing finance agency, administering housing and community programs for Kansans. KHRC does not receive operational revenue from the state but sustains itself through fees for services and grant administration cost reimbursement.

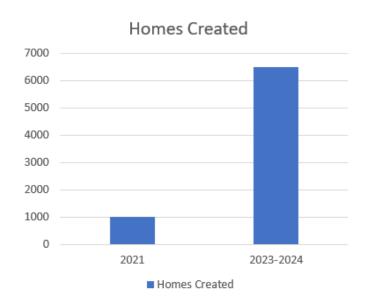
Background: Kansas Affordable Housing Tax Credit (KAHTC). In December 2021, KHRC partnered with the Office of Rural Prosperity to deliver a statewide Housing Needs Assessment, which included a survey of the housing and housing-related needs of Kansas households. This study, the state's first in nearly 30 years, revealed an acute shortage of quality, affordable homes, estimating an annual need of 3,800-4,800 homes in rural areas alone. During the 2022 session, the Kansas Legislature responded with passage of the Kansas Affordable Housing Tax Credit Act (K.S.A. 79-32,304, et seq.), which established the KAHTC as a 1:1 required match to the federal Low Income Housing Tax Credit (LIHTC). These resources incentivize affordable housing development, creating more homes for Kansans.

KHRC administers both the state and federal tax credit programs, awarding credits through competitive application processes. The state's Qualified Allocation Plan (QAP) governs the application processes and how credits are awarded each year. In accordance with federal law, the QAP is reviewed, presented through a public hearing, open to public comment, revised, and approved by the current governor on an annual basis. After tax credits are awarded pursuant to the QAP, development owners sell credits in exchange for investment in their housing developments. This helps owners reduce debt, allowing them to offer tenants below-market rental rates. Only after the housing project is completed and occupied will KHRC issue a tax credit allocation certificate under the KAHTC Act, along with the corresponding federal form 8609. At that time, investors who purchase the tax credits can use them to reduce their state income, privilege, or premium tax liabilities for a period of 10 years. In exchange, the state receives quality, affordable homes that would not otherwise be built. That housing will remain affordable for 30 years, meaning that Kansans earning 30 – 80% of an area's median income residing in these homes will pay below-market rental rates throughout that time because of the KAHTC. KHRC monitors the properties throughout the 30-year affordability period to ensure that program guidelines are met, that the housing serves Kansans in need, and that the properties are well maintained and kept in safe and sanitary condition.

The tax credit is not an outlay of state funds, but an investment in the form of foregone future tax revenue to incentivize housing development. This investment is offset by the anticipated economic benefits the state will receive as a result of expanded housing opportunities. These benefits include job creation, increased property and sales tax revenue, additional spending power, and heightened economic activity. While it is too early to have data on KAHTC's effects in Kansas, other states offering similar programs have found that state housing tax credits generate more state income through enhanced economic activity than is foregone through the credit. In short, the economic benefits of the KAHTC program can yield a higher return than the unrealized revenue itself. KHRC looks forward to sharing the economic benefits of the KHATC program once it has been in operation long enough to assess economic impact.

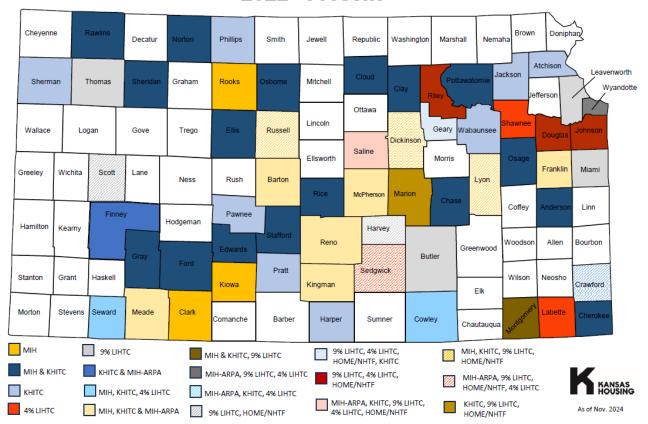
KAHTC Progress to Date. In the short time since the KAHTC was enacted, Kansas has enjoyed unprecedented investment in housing.

• The state's rate of housing development has tripled. In 2021, total state and federal housing investment resulted in a total of 1,028 new homes for Kansans. In contrast, 6,500 homes were funded in 2023 and 2024 through KHRC's state and federal housing programs, roughly tripling the annual rate of development. Of those 6,500 homes, 4,800 were made possible through the KAHTC Act.



• More counties and communities reached, particularly rural and underserved areas. In 2021, those 1,028 homes were limited to just 22 counties. In the years since, we've reached 59 counties through our programs, including counties with projects utilizing KAHTC, some of which haven't seen substantial housing development in decades. KAHTC, in particular, allows developers to more appropriately meet the housing needs of different communities, from smaller projects in rural communities, to large-scale developments with significant unit shortages. This includes communities like Colby, which broke ground on an 18-home complex of duplexes last May; Russell, which is adding 24 homes to its housing stock; Hillsboro, which is also receiving 24 new homes; and large complexes of 110 units in Manhattan and 224 in Lenexa. These deals would not have been possible without KAHTC investment.

Housing Development Awards 2022 - Present



• Leveraging underused federal resources. For decades, Kansas has not fully used its federally allocated Private Activity Bond (PAB) authority. This left hundreds of millions of dollars in federal housing resources on the table each year. Since the establishment of the KAHTC, PAB usage has dramatically increased, from \$5 million before the credit was enacted in 2022, to more than \$251 million in 2024. The KAHTC provides the resources necessary to make these deals work and leverage previously untapped federal funds. Because PAB-financed deals work best for larger developments in metro areas, this frees up more funding for smaller developments in rural communities.



- Leveraging private investment. Housing development takes more than
 public resources; leveraging private investment is crucial to make deals
 work. Buy-in from developers, investors, lenders, and employers are essential
 components of any successful housing initiative. Thanks to KAHTC resources,
 the state has incentivized \$1.26 billion in housing development funds since
 the program was enacted.
- A clean program with no findings. In accordance with statutory
 requirements, the KAHTC program was audited twice in the last two years to
 evaluate the impact of the state's investments and ensure that the program
 is operating as intended. Both audits revealed a program operating as
 designed in accordance with program guidelines and industry standards,
 with no adverse findings.
- Annual reports. KHRC reports on its program activities in a comprehensive annual report, as well as individual reports on each state-funded program. Access our <u>2023</u> and <u>2024</u> KAHTC reports, as well as our archive of <u>comprehensive annual reports</u>, online.

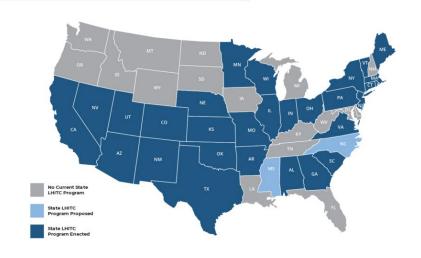
Potential Impact of Proposed Legislation. House Bill 2119 would eliminate the KAHTC effective July 1, 2025. This action could have serious consequences for the state's current and future housing development efforts.

• Cancellation of deals in progress. Since the KAHTC was established in 2022, KHRC has awarded approximately 57,550,000 in annual credits to create nearly 4,800 homes spread through 51 developments across the state.

Because most housing initiatives follow an average three-year timeline from award to move-in, these homes are still being constructed, and consequently, KHRC has not yet issued allocation certificates or federal forms 8609 to these awarded projects, which is the last step in the allocation process. As currently written, the bill does not provide a provision to support projects in progress that have already been awarded credits. The only exception under the proposed legislation would be for projects that have completed construction, are fully occupied, and have received their allocation certificate and federal form 8609 as provided in K.S.A. 79-32,306(b) prior to July 1, 2025.

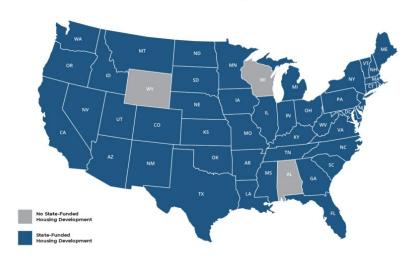
- Uncertainty for housing development partners. Developers, investors, and lenders have already invested significant time and financial resources in approved projects. Without KAHTC support, the future of these deals is uncertain. Developers may be in breach of contractual and financial commitments, and the effects will be felt by development teams, subcontractors, and suppliers who rely on the continuity of these projects for their livelihoods.
- Chilling effect on Kansas' housing development landscape. Eliminating the KAHTC would send a negative message to current and potential investors, signaling that housing development is a risky prospect in our state. Potential partners will avoid investing in an uncertain environment.
- Divert investment resources to other states. Kansas is in competition with other states that offer lucrative incentives to attract housing investment.
 Most states, including all of those surrounding Kansas, have a state housing tax credit and/or other state-financed incentives to support housing development. Eliminating the KAHTC would drive investors and developers to other states with more stable incentives.

State Housing Development Incentives



*State LIHTC Program Descriptions, Novogradac, https://www.novoco.com/resource-centers/affordable-housing-tax-credits/state-lihtc-program-descriptions

State Housing Development Incentives



*National Council of State Housing Agencies 2024 State Factbook

• Interrupts forward momentum on progress addressing housing needs.

After years of disinvestment, our state is finally chipping away at its decadeslong housing shortage. Abolishing the KAHTC would severely curtail progress and leave future needs unmet, compromising economic growth and development.

Should committee members determine that the state cannot sustain the long-term fiscal impact of the KAHTC as currently written, KHRC invites policymakers to explore compromise options that would allow our state to continue addressing statewide housing needs while minimizing fiscal impact. Further, as policymakers weigh those options, KHRC encourages leaders to ensure that any changes take into consideration the program structure and processes. As previously mentioned, 51 projects have been awarded credits under 2023 and 2024 QAPs, but have not yet received allocation certificates. Additionally, the 2025 QAP has already been approved for the calendar year, with some applications already submitted, and developers working on others that will be due later in the year. The 2026 draft plan will then be released in summer 2025. KHRC will invite stakeholders at that time to attend the public hearing and submit comments for consideration as we develop the 2026 plan.

Long-term, sustained investments in housing will *Unlock Home* for generations to come, generating growth and prosperity for Kansans and their communities. I appreciate the opportunity to speak with you today and am happy to answer any questions you may have.

April							2023 Sta	te Legislativ	e Report								
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Olathe Senior Vilas	New Hampshire Lofts	Lawrence	Douglas	9%	890,000		55+	49	8	0	6	35	0	0			(
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	Mendota Creek	Parsons	Labette		552,867		General			0	0					none	(
Totals \$25,086,547 \$230,237,025 \$2.129 \$4.21 \$1.502 \$56 \$5	Terrace Point	Kansas City	Wyandotte	4%	1,305,993	17,100,000	General	123	0	0	0	123	0	0	40/60	none	(
1771 1 1 2774000 1 2.72740 1 2.727 1471 1041 1071 1.7271 2011 21 21 21 21 21 21	Totals				\$25,086,547	\$239,237,025		2,138	142	184	162	1,592	56	5			388

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				Estimated		Tot	tal			Units Serving	 Units Serving	Units Serving	Units Serving	Units Serving	Units Serving			Rents at or
			4% or 9%	State Credit	Estimated PAB			Target	Affordable	_	_	Households <		_	_	Federal Set-		below HUD's
2024 Awards	City	County	Tax Credit		(if applicable)	Budg		Population	Units	30% AMI	40% AMI	50% AMI	60% AMI	70% AMI	80% AMI	Aside	State Set-Aside	Fair Market Rent
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																Average	Unit designations se	t
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Cypress Ridge	Manhattan	Riley	9%	\$ 745,000	N/A		936,047	55+	30) C	9	21	0	0	40/60	30/50	30
Flintwood	Russell	Russell	9%	\$ 441,729	· ·	\$ 6,9	992,000	55+	24		0	8	16		0	40/60	30/50	24
HOPE Estates	Newton	Harvey	9%	\$ 810,000	N/A	\$ 13,5	562,730	General	38	6	S C	6	26	0	0	40/60	30/50	0
																Λνοτασο	Unit designations se	
Orchard Ridge	Hillsboro	Marion	9%	\$ 543,000	N/A	\$ 9,1	180,217	General	24	4	ı c	7	8	0	5	Average Income	to average <57% AM	
Paschal's Landing	Eudora	Douglas	9%	\$ 830,000	N/A	\$ 12,8	892,048	General	30	ϵ	5 9	9 0	15	0	0	40/60	30/40; 15/30	30
Peaks of Lawrence	Lawrence	Douglas	9%	\$ 812,500	N/A	\$ 12,6	682,554	55+	34	8	3 14	1 0	12	0	0	40/60	30/40; 15/30	0
Quail Ridge Apartments	El Dorado	Butler	9%	\$ 840,000	N/A	\$ 13,6	603,620	General	60	C) C	0	60	0	0	40/60	None	0
RL Lofts (fka Presidents Place)	Salina	Saline	9%	\$ 780,000	N/A	\$ 17,9	984,616	General	49	4	l C	0	45	0	0	40/60	None	0
Silo Crossing	Coffeyville	Montgomery	9%	\$ 550,000	N/A	\$ 10,6	630,648	55+	64	C) C	0	64	0	0	40/60	None	0
Sunflower Flats	Manhattan	Riley	9%	\$ 845,000	N/A	\$ 16,2	279,545	55+	62	12	2 C	19	31	0	0	40/60	30/50	0
The Residence at Heritage West	Andover	Butler	9%	\$ 850,000	N/A	\$ 15,2	222,903	55+	42	7	' C	0	35	0	0	40/60	30/50	0
The Timbers Preservation Project II	Wichita	Sedgwick	9%	\$ 700,000	N/A	\$ 11,6	697,300	General	40	C	13	3 0	27	0	0	40/60	30/40	0
Whittier Place III	Emporia	Lyon	9%	\$ 422,000	N/A	\$ 7,0	044,066	General	24	3	B C	5	16	0	0	40/60	30/50	24
Chalet Manor	Kansas City	Wyandotte	4%	\$ 699,140	\$ 9,950,000	\$ 15,6	600,734	General	64	C) C	0	64	0	0	40/60	None	0
Cornerstone Apartments	Bonner Springs	Wyandotte	4%	\$ 1,641,342	\$ 25,000,000	\$ 47,5	500,361	General	204	31	31	L 0	142	0	0	40/60	30/40	0
Gateway Plaza	Kansas City	Wyandotte	4%	\$ 1,585,610	\$ 18,000,000	\$ 38,2	299,966	General	147	C	C	0	147	0	0	40/60	None	0
Northeast Junior High Place	Kansas City	Wyandotte	4%	\$ 594,043	\$ 8,000,000	\$ 13,0	054,468	General	40	C	C) 1	39	0	0	40/60	None	0
Sycamore Village	Pittsburg	Crawford	4%	\$ 1,045,341	\$ 12,637,000	\$ 24,8	834,769	General	128	C	0	128	0	0	0	20/50	None	0
																Avorago	Unit designations se	t
Union at Tower District	Topeka	Shawnee	4%	\$ 3 160 013	\$ 25,000,000	\$ 64.3	205 007	General	250	38	,	128	84	١	0	Average Income	to average <54% AMI; 15/30	250
Village at Sunflower	De Soto	Johnson	4%		\$ 35,000,000	_		General	341) 12				35	40/60	30/40	306
Chelsea Plaza	Kansas City	Wyandotte	4%		\$ 16,000,000		590,076	General	121) 12) 27	121		0	40/60	None	1 0
Glanville Tower	Kansas City	Wyandotte	4%		\$ 11,500,000		667,655	55+	108) 0) 0	108		0	40/60	None	
Bartell Place	Junction City	Geary	4%		\$ 3,714,523		714,523	55+	32			18	1		0	40/60	None	
Emerald Apartments	Liberal	Seward	4%	\$ 489,683		-	178,691	General	110				110	0	0	40/60	None	0
Floret Hill	Lawrence	Douglas	4%	\$ 1,353,443			486,796	General	121		33	3 0	84		0	40/60	30/40	121
11010111111		2 0 48.40	170	ψ 1,000,110	ψ 20,300,000	φ 33, .	100,700	General			-				,	.0,00	33, 13	+
																Average	Unit designations se	
3100 Michigan Apartments	Lawrence	Douglas	4%	\$ 3,299,916	\$ 36,793,445	\$ 70,9	986,696	General	250	C) C	200	0	50	0	Income	to average <54% AM	11 200
																Average	Unit designations se	
Unger Building	Manhattan	Riley	4%	\$ 1.591,000	\$ 22,000,000	\$ 412	249.941	General	110	20		63	0	n	27	Income	to average <57% AM	
202. 2440		1	170	7 2,332,300	7 22,000,000	7 1-,2	,	30	110		<u> </u>		 					+ 33
Totals				\$25,579,640	\$251,434,968	\$557	,259,795		2,595	151	. 114	618	1,595	50	67			1,135

YEAR OF AWARD	CITY	COUNTY	DEVELOPMENT	BUILDING TYPE	CONSTRUCTION TYPE	OCCUPANTS	#HTC UNITS	# MARKET UNITS	TOTAL UNITS		ANNUAL FEDERAL	ANNUAL STATE AFFORDABLE HOUSING TAX CREDT	DEVELOPMENT APPLICANT	APPLICANT STATE REGIONAL** NATIONAL
2022/2023	Kansas City	Wyandotte	Cross-Lines Retirement Center Phase I	Multi-Story Elevator	A&R	55+	88	0	88	HUD	\$ 1,285,000	d 265.000	Cross-Lines Developer, LLC	State
2022			Additional Credit Award	D 1					22		\$ 265,000	ļ ·		
2023	Abilene	Dickinson	Abilene Court	Duplex	New	55+	32	0	32	HOME	\$ 695,000	<u> </u>	Mennonite Housing Rehabilitation Services, Inc.	State
2023	Derby	Sedgwick	Brookridge Plaza	Multi-Story Elevator	A&R	55+	46	0	46	HUD	\$ 402,700	· · · · · · · · · · · · · · · · · · ·	Dalmark Development Group, LLC	State
2023	Augusta	Butler	Country Club Tower*	Multi-Story Elevator	A&R	55+	48	0	48	HUD	\$ 463,000	· · · · · ·	IRC Manager, LLC	State
2023	Lansing	Leavenworth	Covington Woods II	Garden Apartments	New	Family	50	0	50		\$ 795,000		Zimmerman Properties, LLC	Regional
2023	Scott City	Scott	Eastridge Villas II	Duplex	New	55+	16	0	16	HOME	\$ 296,000		Housing Opportunities, Inc.	State
2023	Junction City	Geary	Green Park Apartments	Garden Apartments	A&R	Family	100	0	100	NHTF/HUD	\$ 874,000		Green Park 2023, LLC	National
2023	Junction City	Geary	Jackson Landing	Multi-Story Walk Up	New	Family	29	7	36		\$ 837,000		RR Jennings Developer, LLC	Regional
2023	Kansas City	Wyandotte	Mission 43	Multi-Story Walk Up	New	Family	20	4	24		\$ 530,000		Community Housing of Wyandotte County, Inc.	State
2023	Lawrence	Douglas	New Hampshire Lofts*	Multi-Story Elevator	New	55+	49	0	49	NHTF	\$ 1,025,000		Flint Hills Holding Group, Inc.	State
2023	Olathe	Johnson	Olathe Senior Villas*	Multi-Story Elevator	New	55+	48	0	48	NHTF	\$ 880,000	<u> </u>	AMD Partners LLC	Regional
2023	Spring Hill	Miami	The Reserves at Sweetwater Flats	Multi-Story Walk Up	New	Family	39	9	48		\$ 837,000		Overland Property Group	State
2023	Colby	Thomas	Willow Estates*	Duplex	New	Family	18	0	18		\$ 448,656		Midwest Housing Initiatives	Regional
2023	Lenexa	Johnson	Canyon Creek East	Garden Apartments	NC	Family	224	0	224	PAB	\$ 3,120,000		MRE Capital, LLC	State
2023	Kansas City	Wyandotte	City Hall Place	Multi-Story Elevator	A&R/NC	Family	104	0	104	PAB	\$ 1,392,106	. , ,	Eagle Pointe Development	National
2023	Salina	Saline	Oakdale Senior Village	Multi-Story Elevator	A&R	55+	137	0	137	HUD, PAB	\$ 1,081,015		Overland Property Group, LLC	State
2023	Kansas City	Wyandotte	Residences at Victory Hills	Multi-Story Walk Up	NC	Family	152	0	152	PAB	\$ 1,912,606		TWG Victory Hills GP, LLC	National
2023	Winfield	Cowley	Canterbury Village	Garden Apartments	A&R	Family	100	0	100	HUD, PAB	\$ 403,022	\$ 403,022	Overland Property Group, LLC	State
2023	Olathe	Johnson	Clarion Park Apartments	Rowhouse/Townhome	A&R	Family	220	0	220	PAB	\$ 1,991,508	\$ 1,991,508	Clarion Park Housing I, LLC	National
2023	Wichita	Sedgwick	Market Centre Apartments	Multi-Story Elevator	Historic	Family	114	0	114	PAB	\$ 1,795,000	\$ 1,795,000	Wichita OPCO	National
2023	Parsons	Labette	Mendota Creek	Multi-Story Walk Up	A&R	Family	100	0	100	HUD, PAB	\$ 552,867	\$ 552,867	3 Diamond Development, LLC	National
2023	Wichita	Sedgwick	Shadybrook Estates	Multi-Story Elevator	A&R	55+	78	0	78	HUD, PAB	\$ 594,324	\$ 594,324	Steele Properties, LLC	Regional
2023	Kansas City	Wyandotte	Terrace Pointe	Garden Apartments	A&R	Family	123	0	123	HUD, PAB	\$ 1,305,993	\$ 1,305,993	Tier One Development	Regional
2023	Wichita	Sedgwick	Union at Purple Heart Trail	Multi-Story Elevator	NC	Family	240	0	240	PAB	\$ 2,320,044	\$ 2,320,044	The Annex Group	National
2024	Bonner Springs	Wyandotte	Bonner Springs Senior Villas	Multi-Story Elevator	NC	55+	48	0	48	NHTF	\$ 830,000	\$ 830,000	AMD Partners LLC	Regional
2024	Manhattan	Riley	Cypress Ridge	Duplex	NC	55+	30	0	30	HOME	\$ 745,000	\$ 745,000	Manhattan Area Housing Partnership, Inc.	State
2024	Russell	Russell	Flintwood	Duplex	NC	55+	24	0	24	HOME	\$ 441,729	\$ 441,729	Housing Opportunities, Inc.	State
				Garden Apartments and										
2024	Newton	Harvey	HOPE Estates	Quadplex/Duplex	NC	Family	38	0	38	номе	\$ 810,000	\$ 810,000	EmberHope, Inc.	State
2024	Hillsboro	Marion	Orchard Ridge	Duplex	NC	Family	24	0	24	HOME/NHTF	\$ 543,000	\$ 543,000	Mennonite Housing Rehabilitation Services, Inc.	State
2024	Eudora	Douglas	Paschal's Landing	Multi-Story Walk Up	NC	Family	30	6	36		\$ 830,000		Timothy Schulte	Regional
2024	Lawrence	Douglas	Peaks of Lawrence	Multi-Story Elevator	NC	55+	34	8	42		\$ 812,500	· · · · · · · · · · · · · · · · · · ·	Resource Housing Group, Inc.	National
2024	El Dorado	Butler	Quail Ridge Apartments	Garden Apartments	A&R	Family	60	0	60	HUD	\$ 840,000	<u> </u>	JCM Ventures, LLC	State
2024	Salina	Saline	RL Lofts	Multi-Story Elevator	A&R	Family	49	12	61	NHTF	\$ 780,000		Flint Hills Holdings Group, LLC	State
				Multi-Story Elevator		·								
2024	Coffeyville	Montgomery	Silo Crossing	and Garden Apartments	A&R	55+	64	0	64	USDA	\$ 550,000	· · · · · ·	Silo Crossing Senior, LLC	National
2024	Manhattan	Riley	Sunflower Flats	Multi-Story Elevator	NC	55+	62	0	62	ļ	\$ 845,000	· · · · · ·	Sunflower Flats BP, LLC	State
2024	Andover	Butler	The Residence at Heritage West	Multi-Story Elevator	NC	55+	42	18	60		\$ 850,000		Overland Property Group, LLC	State
2024	Wichita	Sedgwick	The Timbers Preservation Project II	Rowhouse	NC	Family	40	0	40	HOME	\$ 700,000	<u> </u>	Cerebral Palsy Research Foundation of Kansas	State
2024	Emporia	Lyon	Whittier Place III	Garden Apartments	NC	Family	24	0	24		\$ 422,000	· · · · · ·	Merak Development, LLC	Regional
2024	Kansas City	Wyandotte	Chalet Manor Apartments	Rowhouse/Townhome	A&R	Family	64	0	64	HUD, PAB	\$ 699,140		Chalet Manor, L.P.	Regional
2024	Bonner Springs	Wyandotte	Cornerstone Apartments	Multi-Story Walk Up	NC	Family	204	0	204	PAB	\$ 1,641,342		Cornerstone Housing Group, LLC	National
2024	Kansas City	Wyandotte	Gateway Plaza	Rowhouse/Townhome	A&R	Family	147	0	147	HUD, PAB	\$ 1,585,610	\$ 1,585,610	Gateway Plaza 2023, L.L.C.	National
2024	Kansas City	Wyandotte	Northeast Junior High Place	Multi-Story Elevator	A&R	Family	40	0	40	HUD, PAB	\$ 616,691	\$ 616,691	Tier One Development	Regional
2024	Pittsburg	Crawford	Sycamore Village	Garden Apartments	A&R	Family	128	0	128	HUD, PAB	\$ 1,056,368	\$ 1,056,368	CPP East, LLC	National

2024	Topeka	Shawnee	Union at Tower District	Multi-Story Elevator	NC	Family	250	0	250	HUD, PAB	\$ 3,160,913	\$ 3,160,913 Union Development Holdings, LLC	National
2024	DeSoto	Johnson	Village at Sunflower	Garden Apartments	A&R/NC	Family	341	0	341	PAB	\$ 4,414,362	\$ 4,414,362 Wheatland Investments, LLC	State
2024	Kansas City	Wyandotte	Chelsea Plaza	Rowhouse/Townhome	A&R	Family	121	0	121	HUD, PAB	\$ 1,413,134	\$ 1,413,134 Chelsea Plaza 2023, LLC	National
2024	Kansas City	Wyandotte	Glanville Tower	Multi-Story Elevator	A&R	55+	108	0	108	HUD, PAB	\$ 1,026,526	\$ 1,026,526 Glanville Towers, LP	Regional
2024	Junction City	Geary	Bartell Place	Multi-Story Elevator	A&R	55+	32	0	32	RD, PAB	\$ 146,141	\$ 146,141 Homestead Affordable Housing, Inc.	State
2024	Liberal	Seward	Emerald Apartments	Garden Apartments	A&R	Family	110	0	110	RD, PAB	\$ 489,683	\$ 489,683 Detroit Affordable Homes, Inc.	National
2024	Lawrence	Douglas	Floret Hill	Rowhouse/Townhome	NC	Family	121	0	121	PAB	\$ 1,353,443	\$ 1,353,443 Wheatland Investments, LLC	State
2024	Lawrence	Douglas	3100 Michigan Apartments	Multi-Story Elevator	NC	Family	250	0	250	PAB	\$ 3,299,916	\$ 3,299,916 Bison Affordable Housing	State
				Multi-Story Elevator and Multi-Story Walk									
2024	Manhattan	Riley	Unger Building	Up	NC	Family	110	0	110	PAB	\$ 1,591,000	 1,591,000 Unger Housing, LLC	State
						Total	4,770	64	4,834		\$ 58,595,339	\$ 57,310,339	
			*Credit adjustment prior to closing.										
			**Regional Definition - Nebraska, Miss	ouri, Oklahoma, and Colorac	lo								