



New Freddie Mac NEF LIHTC Fund Finances Supportive Housing for Displaced and Homeless Individuals and Families

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MCLEAN, Va., March 04, 2019 (GLOBE NEWSWIRE) -- [Freddie Mac](#) (OTCQB: FMCC) announced today it has closed a Low-Income Housing Tax Credit (LIHTC) Fund with National Equity Fund (NEF) and initiated three investments within the fund. The closing marks Freddie Mac's fifth LIHTC fund since re-entering the market in 2018, and the first fund managed by NEF.

The LIHTC program is responsible for financing the vast majority of affordable rental housing across the United States. The first three investments by the fund will help provide supportive housing for individuals experiencing homelessness and populations displaced by natural disasters:

- **Aiding those displaced by Hurricane Harvey:** A \$15 million LIHTC equity investment in Houston's New Hope Housing's Dale Carnegie development will provide high quality housing and supportive services to 170 individuals and families displaced by Hurricane Harvey.
- **Addressing Homelessness on Skid Row:** A \$19.6 million LIHTC equity investment in Skid Row Housing Trust's Flor 401 Lofts development in Los Angeles will serve nearly 100 veterans and special needs individuals experiencing homelessness with both housing and supportive services.
- **Serving Homeless Veterans in South Los Angeles:** A \$26.5 million LIHTC equity investment in Hollywood Community Housing's Florence Mills Apartments will help provide supportive housing in South Los Angeles — an area with a very high homeless rate. Thirteen of the 74 units will be designated for homeless veterans.

"National Equity Fund has a more than 30-year track record of making investments that help the most underserved communities, and Freddie Mac is very proud to aid that mission through one of our LIHTC Equity funds," said David Leopold, vice president of Targeted Affordable Sales & Investments at Freddie Mac. "The investments we have made through the fund thus far are making a home possible for those displaced by Hurricane Harvey and individuals experiencing homelessness in some of the most housing-challenged communities in the country."

Freddie Mac developed this proprietary fund with NEF because of its deep expertise with the LIHTC program, its commitment to serving communities in need, and its ability to support Freddie Mac's mission of delivering liquidity and stability to underserved markets.

"We believe that extraordinary things can happen with great partners, and NEF's partnership with Freddie Mac demonstrates that motto to be true," said Reena Bramblett, senior vice president of equity placement. "Freddie Mac's investments provide life-changing opportunities for the individuals and families that call these LIHTC properties home."

More than 20 million households across the country are cost-burdened, meaning they pay more than 30 percent of their income for housing. Eleven million are severely cost-burdened, paying more than 50 percent of their income for housing. Freddie Mac and NEF are proud to be working together to address this vast and growing need through the Low-Income Housing Tax Credit program.

Freddie Mac makes home possible for millions of families and individuals by providing mortgage capital to lenders. Since our creation by Congress in 1970, we've made housing more accessible and affordable for homebuyers and renters in communities nationwide. We are building a better housing finance system for homebuyers, renters, lenders, investors and taxpayers. Learn more at [FreddieMac.com](#), [@FreddieMac](#) and [Freddie Mac's blog](#).

About National Equity Fund, Inc.

Chicago-based nonprofit, National Equity Fund, Inc., is a leading syndicator of low-income housing tax credits (LIHTC) and an affiliate of the Local Initiatives Support Corporation. NEF has played an integral role in creating affordable housing options, revitalizing communities and strengthening local economies for more than 30 years. Through its partnerships with developers and investors, it has invested \$15.3 billion in 2,687 LIHTC developments, creating 176,804 affordable homes for low-income individuals and families as well as 215,701 jobs nationwide. For more information, go to [www.nefinc.org](#)

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