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### **Corporation for Supportive Housing (CSH) Receives \$25 million CDFI New Market Tax Credit Allocation**

**February 24, 2011—New York, NY**—The Community Development Financial Institutions (CDFI) Fund announced today that CSH is among the 99 organizations awarded a New Market Tax Credit allocation. CSH's \$25 million allocation will support the innovative financing of supportive housing projects throughout the country.

"This allocation is a testament to CSH's 20-year leadership in the national supportive housing movement," said Deborah De Santis, President and CEO of CSH. "We are proud to offer unique financial tools that allow our borrowers to build supportive housing for communities that need it most."

CSH provides financial products to traditional supportive housing developers, as well as nonprofits that may not customarily work as developers—like mental health, substance use and homeless service providers. CSH will use its allocation to finance permanent supportive housing developments with an eye toward multi-use projects with space for onsite support services, community health centers, and retail or commercial uses.

"CSH provides tailored, below-market-rate financing to accommodate supportive housing sponsors' limited ability to carry market-rate debt," said CSH's Chief Lending Officer, Brigitt Jandreau-Smith. "Our funding is a catalyst for new projects, and this allocation will go a long way to help CSH continue and expand our work nationally."

The NMTC permits individual and corporate taxpayers to receive a credit against federal income taxes for making equity investments in investment vehicles known as Community Development Entities (CDEs). CDEs must apply to the Treasury Department's CDFI Fund to compete for this allocation authority. The 99 organizations receiving awards were selected from a pool of 250 applicants that requested over \$23.5 billion.

#### **About Corporation for Supportive Housing**

For 20 years, CSH has been a catalyst for housing connected with services to prevent and end homelessness. CSH develops innovative program models, provides research-backed tools and training, offers development expertise, makes loans and grants, and collaborates on public policy and systems reform to make it easier to create and operate high-quality supportive housing. CSH's goal is to help communities create 150,000 units of supportive housing nationwide by 2012.

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