



December 2013 Boston Financial Closes \$125 Million Low-Income Housing Tax Credit Investment Fund

Boston Financial Investment Management, LP (BFIM) is pleased to announce the closing of its most recent national multi-investor fund: Boston Financial Institutional Tax Credits XL, LP (ITC 40). This closing represents the first time Boston Financial has closed two multi-investor funds in a single calendar year since 2007.

The \$125 million fund includes 5 investors and 21 properties spanning 13 states nationwide including SC, AR, WA, CA, LA, VA, AZ, TN, AL, MD, FL, PA and MT. Along with the new construction and rehabilitation of 1,759 units of affordable housing, over 2,000 temporary and 500 permanent jobs will be created as a result of ITC 40's investments.

"Closing ITC 40 as well as adding strategic new proprietary investor accounts to our capital base demonstrates the high level of confidence investors have in the Boston Financial team," says Sarah Laubinger. "We continue to attract the best developer partners in the industry resulting in a very high quality fund," adds Greg Voyentzie. Laubinger and Voyentzie, both Executive Vice Presidents, co-lead Boston Financial's syndication group.

Currently, Boston Financial Investment Management has assets under management of approximately \$8 billion representing investments in 122 tax credit funds.