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Boston Financial Closes \$120 Million Multi-Investor Fund

Boston Financial Investment Management (“Boston Financial”) announces the closing of a \$120 million low-income housing tax credit fund, Boston Financial Institutional Tax Credits XLV, Limited Partnership (“ITC 45”).

ITC 45 consists of 17 tax credit properties resulting in 1,520 units within twelve family and five senior communities. The properties are located in 11 states, including: AR, CA, CT, FL, KY, LA, MA, MD, OK, RI, and TX. As a result of ITC 45’s investments, 1,800 temporary and 468 permanent jobs will be created.

Seven institutional investors representing the banking and financial services sector participated in ITC 45.

“We are proud to announce the closing of our first multi-investor fund under the ORIX USA umbrella,” said Greg Voyentzie. “Since the inception of the low-income housing tax credit in 1986, Boston Financial has been a leader in the industry and looks forward to continuing to build on its legacy of bringing safe, quality, and affordable housing to communities across the country.”

“Relationships in this business are paramount and we can’t thank our investor and developer partners enough for the ongoing support and confidence they have placed in Boston Financial over the years,” said Sarah Laubinger. “Together, we have syndicated over 130 funds and raised nearly \$11 billion in equity, which is a testament to the quality and resilience of our organization and the strength of our partnerships.”

Sarah and Greg, both Executive Vice Presidents, co-lead Boston Financial’s syndication group and have worked in LIHTC for over 20 years.

Since 1969, Boston Financial has focused on providing exceptional client service to its partners and has built one of the most experienced management teams in the industry. Since our inception, Boston Financial has raised and managed over \$10.8 billion of low-income housing and historic tax credit equity investments in over 2,400 properties, making Boston Financial one of the largest firms in the tax credit industry. Boston Financial is a wholly owned subsidiary of ORIX USA Corporation, a Dallas-based financial services firm known for providing innovative capital solutions that clients need to propel their business to the next level. With more than 600 employees spanning nearly 20 offices across the U.S. and Brazil, ORIX USA and its family of companies hold \$6 billion of assets and manage an additional \$29 billion, approximately. Its parent company, ORIX Corporation, is a Tokyo-based, publicly owned international financial services company with operations in 37 countries and regions worldwide. ORIX Corporation is listed on the Tokyo (8591) and New York Stock Exchanges (IX). For more information on ORIX Municipal Finance, visit www.orix.com.

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