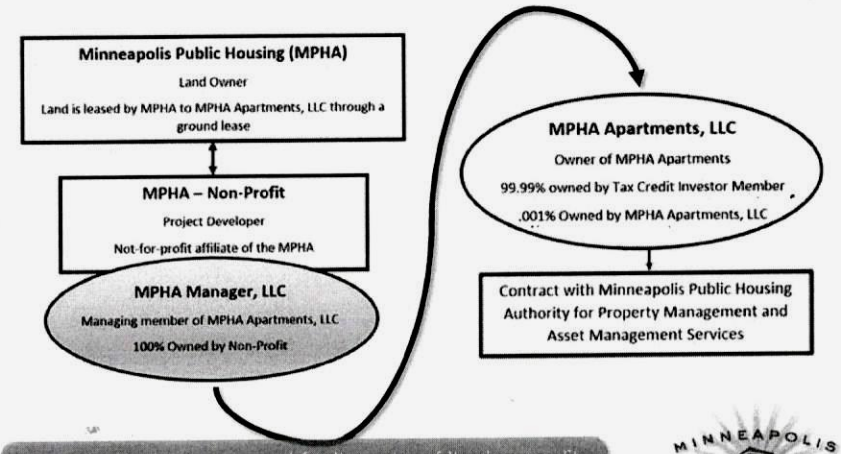
Example:
Possible ownership structures



Complicated arrangement for the sake of the tax credit, but we can retain public oversight and retain the low-income purpose of the property.

MINNEAPOLIS PUBLIC HOUSING AUTHORITY

How MPHA controls the tax-credit deal:

- MPHA owns the land
  - Long-term "ground lease" to investor/ interim owner.
  - Even buildings can be leased.
- Deal documents
- Land Use Agreements
  - Restrict use for low-income housing
- Options to purchase
  ...for MPHA or MPHA nonprofit
- Project-based subsidies by MPHA

MINNEAPOLIS PUBLIC HOUSING AUTHORITY