



PRESS RELEASE
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Red Stone Equity Partners closes \$125 million LIHTC Investment Fund

NEW YORK, October 10, 2016 – [Red Stone Equity Partners, LLC](#) ("Red Stone Equity"), a privately-held real estate finance and investment company specializing in multifamily residential funds and financings, announced the closing of ***Red Stone – 2016 National Fund, L.P. ("2016 Fund")***, a \$125-million multi-investor Low Income Housing Tax Credit ("LIHTC") investment fund. The 2016 Fund is the sixth multi-investor LIHTC offering sponsored by Red Stone Equity to close in the last five years and includes investments from seven institutional investors. The Fund's proceeds will be used, along with other project-level financing sources, to finance the construction and/or rehabilitation of more than 1,300 units of affordable rental housing across 16 properties located in 10 different states. All 16 underlying properties will provide high-quality affordable rental housing for low-income families, seniors or special needs tenants.

"We are pleased to announce the closing of Red Stone's sixth multi-investor LIHTC fund, which welcomes one new investor to our family of LIHTC funds, along with six repeat investors," said Ryan Sfreddo, Red Stone's Managing Director of Investor Relations. "We are pleased that our investor partners continue to demonstrate confidence in our ability to organize diversified, high-quality investment vehicles to meet their investing needs, and we look forward to prudently investing the fund's proceeds to help address the growing affordable housing crisis gripping our great nation."

With the closing of the 2016 Fund, Red Stone Equity has now raised \$481 million of LIHTC equity for its LIHTC investment funds thus far in calendar year 2016. Since inception, Red Stone Equity-sponsored LIHTC funds have raised and invested more than \$3.2 billion to finance the development of more than 23,000 units of affordable housing across 276 properties located in 32 different states, the District of Columbia and Puerto Rico.

"The successful execution of our sixth multi-investor LIHTC fund in five years secures Red Stone Equity's position as an established and consistent provider of quality multi-investor product within the tax credit industry," states Eric McClelland, President of Red Stone Equity.

About Red Stone Equity Partners, LLC

Red Stone Equity Partners, LLC (“Red Stone Equity”) is a leading real estate investment firm specializing in the syndication of Low-Income Housing Tax Credits and Renewable Energy Tax Credits to facilitate the development of affordable multifamily rental housing and renewable energy projects, respectively. Red Stone Equity builds upon long-lasting relationships with investors and developers as it acquires, structures, and provides long-term asset management services to its institutional clients. Its senior management represents more than a combined 100 years of tax credit equity syndication experience, involving the acquisition and syndication of approximately \$15 billion of tax credit equity. Red Stone Equity has offices in Boston, Charlotte, Chicago, Cleveland, Los Angeles and New York. For more information, please visit www.rsequity.com or www.linkedin.com/company/red-stone-equity-partners-llc.

Contact: Giana Gigante
 Red Stone Equity Partners
 212.227.8297
 Giana.Gigante@redstoneequity.com

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