

The FAHE Investor Newsletter

COMMUNITY FOCUS



Green Initiatives Manager Rhonda J. Walters (far left) leads a presentation at the Kentucky Caucus.

FAHE Goes "Green" with a New Initiative and Staff Member

FAHE's Green Initiative is a concerted effort to incorporate environmental stewardship goals and practices into our community lending and development work. This Green Initiative program includes the management of a two-year funded project to create delivery of 1,000 units of affordable housing annually that meet a recognizable green standard; the development of a loan fund for energy efficiency improvements; outreach to the alternative energy sector; and green improvements

to organizational facilities and operations. To spearhead this effort, FAHE has hired Rhonda J. Walters as the new Green Initiatives Manager.

Walters has over 20 years of experience in the affordable housing industry, most recently serving as Organizational Development Consultant for Habitat for Humanity. She holds a degree in Environmental Design and Urban Planning from Ball State University's College of

(Continued on page 3)

Summer Brings Change to FAHE Capital

This June, FAHE Capital will begin offering its third tax credit fund in Kentucky. This new fund will continue to give investors the opportunity to help provide affordable housing, gain CRA credit, and earn an attractive after-tax return by investing in properties that produce Low-Income Housing Tax Credits. The Low-Income Housing Tax Credit (LIHTC) program provides a federal tax credit for up to 90% of the eligible costs of affordable rental



Beattyville School Apartments, one of FAHE Capital's recent LIHTC properties.

housing, and a 10-year stream of tax credits. Investors will receive the credits as long as the properties rent to households that are income-qualified and the rents remain affordable. Investors' funds are used by affordable housing developers to reduce the mortgages on these properties.

With this third fund also comes a name change. Starting in June, FAHE Capital and its partner Virginia Community Development Corporation (VCDC) will be promoting tax credit investments under the name Housing Equity Funds. This new brand will be accompanied by a new website and promotional materials. However, the management, quality of service, and mission of FAHE Capital will remain the same.

If you are interested in learning more about the benefits of this profitable investment opportunity, contact Sara Morgan, Chief Investment Officer of FAHE at (888) 969-1399 ext 2134 or sara@fahe.org.

FAHE Goes “Green” with a New Initiative and Staff Member

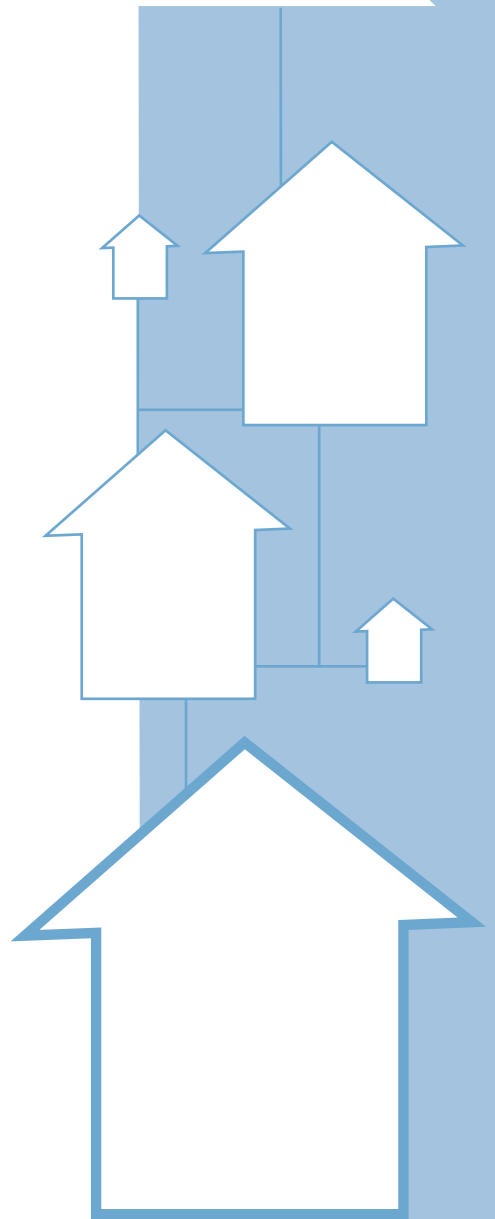
(continued from page 1)

Architecture and Planning, as well as a certificate in Fund Raising Management from The Fund Raising School of the Center on Philanthropy at Indiana University. Other professional certifications include Grant Administrator, Zoning Administrator, and LIHTC Property Manager. Walters has also completed several specialized training curriculums in construction and production management; project development; neighborhood revitalization; and community and economic development as well as various non-profit management and leadership development courses.

In her new role as FAHE’s Green Initiatives Manager, Walters will serve as the primary point of contact for Green Initiatives project partners and funders, and will cultivate partnerships around the initiative. This includes promoting the Green Performance Compact among FAHE’s Membership. She will also direct and support the expansion of FAHE’s production of affordable green housing and lending in the energy efficiency, renewable energy, and green business sectors, as well as any other sustainability opportunities. Walter’s duties with respect to the membership will include coordinating training and certification opportunities for Members, as well as creating a green housing rehabilitation standard to unify and define our work across the region.

Walter’s leadership in the green revolution at FAHE doesn’t end with the Membership. She is also responsible for exploring strategies and supporting implementation of sustainability and energy efficiency improvements in internal operations. This includes providing input for the design and construction of FAHE’s future green office building in Berea, KY.

“FAHE is a dynamic organization that has far-reaching impact within the distressed region of Central Appalachia. Our work influences organizations, communities and families, creating opportunities for growth and long-term stability while preserving the culture and tradition of the region,” said Walters. “I’m delighted to be part of this team and am looking forward to furthering our mission through efforts in green building and sustainable development.”



September

8

Save the Date for the 2010 Annual Meeting

Photo courtesy Hotel Roanoke.



This year's Annual Meeting will be held on September 8 and 9 at the historic Hotel Roanoke in Roanoke, VA. Attendees will participate in two days of food, networking, informational workshops, inspiring speakers, and a special reception at the nearby Taubman Museum of Art. 2010 marks FAHE's 30th Anniversary, and to celebrate the occasion, the Annual Meeting will also feature "Looking Back, Looking Forward," a plenary panel of FAHE Members and staff discussing FAHE's past, present, and future.

If you are interested in renting booth space at the 2010 Annual Meeting, or sponsoring the event, please contact FAHE's Director of Marketing and Development, Jenna Urusky at (888) 969-1399 ext 2129 or jenna@fahe.org.



federation of appalachian housing enterprises

P.O. Box 908, Berea, KY 40403 | (859) 986-2321 | www.fahe.org

FAHE leads a network of Appalachian organizations to sustainable growth and measurable impact through collective voice and provides access to capital that creates housing and promotes community development.