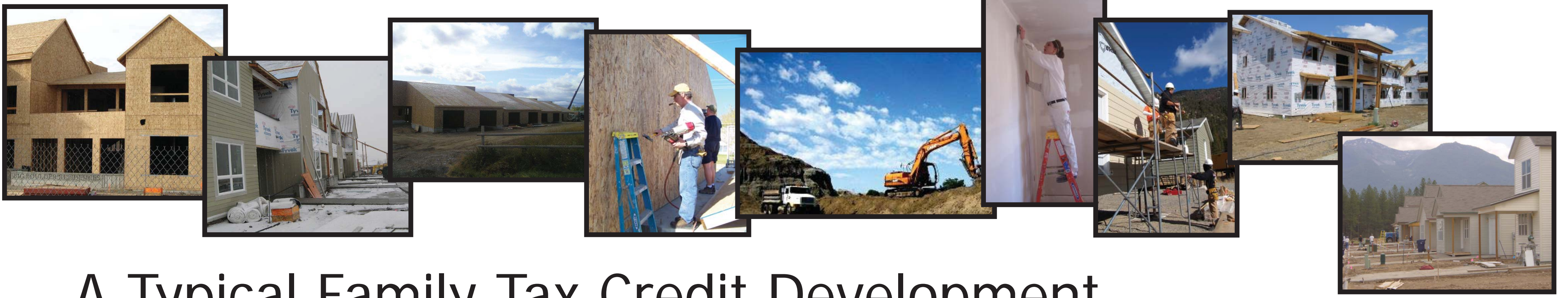


Tax Credit Housing Equals Jobs*



A Typical Family Tax Credit Development

 The estimated one-year local impacts of building 100 apartments in a typical family tax credit development include:

 122 local jobs


 on-site and off-site construction work

 jobs generated in retail and wholesale sales

 transportation of goods to the site

 professional services required

 Ripple Effect

 the addition income spent on locally produced goods and services, and so on

 \$827,000 in taxes and other revenue for local governments

 \$7,900,000 in local income

 The additional, annually recurring impacts of building 100 apartments in a typical family tax credit development include:

 30 local jobs

 \$441,000 in taxes and other revenue for local governments

 \$2,400,000 in local income

These are ongoing, annual local impacts that result from the new apartments being occupied, and the occupants paying taxes and otherwise participating in the local economy year after year. The ongoing impacts also include the effect of increased property taxes, based on the difference between the value of raw land and the value of a completed housing unit on a finished lot.



* The Housing Tax Credit Program, created as part of the Tax Reform Act of 1986, helps the private sector build affordable rental housing. The National Association of Home Builders (NAHB) developed this model to estimate the local economic benefits of these developments.