

News Release

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Raymond James Tax Credit Funds and Wells Fargo Supply \$5.5 million for LIHTC Project on San Carlos Apache Indian Reservation

SAN CARLOS, AZ – July 16, 2010 – Raymond James Tax Credit Funds (RJTCF), a leader in the Low Income Housing Tax Credits (LIHTC) market for more than 25 years, has partnered with Wells Fargo Community Lending and Investment to provide \$5.5 million in LIHTC equity for the rehabilitation and new construction of the San Carlos Homes IV family housing development on the San Carlos Apache Indian Reservation.

San Carlos Homes IV is located in the eastern portion of Arizona within the boundaries of the San Carlos Apache Indian Reservation. The project is under construction and is scheduled for completion by October 2010. It will consist of 27 three-bedroom units and 13 four-bedroom units, providing a total of 40 units restricted to residents earning 40 percent, 50 percent and 60 percent of the area median income. A community center will contain computer workstations, laundry facilities, meeting rooms and a kitchenette.

The San Carlos Apache Housing Authority (SCAHA) is the developer for the project. SCAHA has served the housing needs of the San Carlos Apache tribal members for more than 40 years and has developed over 1,000 units including 130 LIHTC units.

About Raymond James Tax Credit Funds

A sponsor of affordable housing since 1969, Raymond James has raised more than \$2.6 billion in equity for more than 1,200 tax credit projects in 45 states. Raymond James has a history of investing in Native American housing developments, partnering with 40 tribes over the last 10 years and investing more than \$300 million in tribal Low-Income Housing Tax Credit

Together we'll go far



transactions that have resulted in more than 2,800 homes being built or renovated.

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About Wells Fargo

Wells Fargo's Community Lending and Investment division provides debt and equity capital for economic development, job creation and affordable housing in areas of need nationwide. For more about Wells Fargo Community Lending and Investment:

www.wellsfargo.com/communitylendingandinvestment

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