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Boston Financial closes \$170 million multi-investor LIHTC fund

November 08, 2024 - Financial Digest

Boston, MA Boston Financial, reportedly the largest syndicator of U.S. Low-Income Housing Tax Credits, has closed Boston Financial Institutional Tax Credits 60 Limited Partnership, a \$170 million multi-investor LIHTC fund. The fund secured commitments from six institutional investors, enabling the deployment of capital with 14 affordable housing developers.

ITC 60 represents the continued support of Boston Financial's parent company, ORIX USA, for its LIHTC platform, the company said. The fund will provide capital for new construction and preservation of 1,418 affordable rental homes in 16 communities across 13 states: California, Illinois, Louisiana, Maine, Maryland, Massachusetts, North Carolina, Pennsylvania, Rhode Island, Tennessee, Texas, Virginia and Wisconsin.

"ITC 60 is the first new LIHTC multi-fund that Boston Financial has closed since I assumed the role of CEO in May of this year, and I am very pleased at this successful closing," said Rob Golden, CEO of Boston Financial.