

## **OUR SERVICES**

Capstone Real Estate Services is extending its proven expertise in the field of Affordable Housing Compliance Services. Having excelled in the Multifamily Fee Management field for over 45 years, Capstone believes its systems and services have been created in a very unique and successful manner to serve the Affordable Housing industry property owners, investors, syndicators and even other management firms. Of great benefit to any owner of a Tax Credit community with multiple set-asides are our Set-Aside and Voucher Management services.

## **EXAMPLES**

- A property using Capstone's Set-Aside Management services experienced a potential revenue increase of \$4,145 per month. This equals \$49,740 in increased potential revenues per year and, with a 7% capitalization rate, an increased Implied Value to the asset of \$710,571.
- In another case a community benefiting from Capstone's Voucher management experienced a potential rent increase of \$3,950 per month.

## **BUSINESS SITUATION**

The extensive and constantly changing regulations applicable to a Tax Credit, HUD or any type of Affordable community present a challenge to any property management team. For many of the same reasons the multi-family industry has outsourced the task of checking a rental applicant's credit and criminal background it makes good business sense to have the income eligibility determined by an un-biased 3rd party.

## **TECHNICAL SITUATION**

The more complex the Affordable Housing program; the more likely some aspect of the program will fall out of compliance. If no one is managing the set-asides or resident voucher placement beyond simple assignment based on income, the program may not be in compliance and could result in significant lost revenue.

Capstone has developed systems and built a team of experts that will focus directly on your communities' Set-Aside and Voucher assignment requirements.

## **SOLUTION**

Our technology and centralized expertise allow your team to focus on managing the community and ours to maximize income while keeping the property in compliance. The two primary benefits provide by these Capstone solutions are:

- Compliance with the LURA based set-aside requirements.
- Maximized revenue for the asset