





# CREATING A BLUEPRINT FOR A BETTER NATION

Highridge Costa is among America's leading developers, asset managers, financiers, owners and operators of affordable multifamily workforce and senior apartment communities. The company was formed in 1994 and currently operates through a venture created in 2010 between Michael Costa (President, CEO, and founder) of Highridge Costa, and Highridge Partners, a diverse, privately held investment company that has acquired, developed, and/or financed assets totaling more than \$7 billion.

Highridge Costa has been involved in the development of over 27,000 affordable housing units in some 280 communities throughout the U.S. and Puerto Rico since 1994. Each community was developed using Low Income Housing Tax Credits. As one of the nation's most knowledgeable developers and asset managers in the highly specialized housing tax credit industry, the firm has extensive experience not only with federal Section 42 Low Income Housing Tax Credits, but also tax-exempt mortgage-backed revenue bonds and various other state and local housing finance programs and grants supporting affordable housing.



*At Highridge Costa, we are committed to creating high quality affordable housing through building living communities that meet both individual and city growth planning needs.*





## NATIONAL LEADER IN DEVELOPMENT, FINANCING, AND OPERATION OF AFFORDABLE HOUSING

**N**ationally recognized leader in the development of affordable housing and the syndication of low income housing tax credits, Highridge Costa has established 54 single-investor upper-tier investment Funds, raising in excess of \$3 billion in tax credit equity since 1994.

The Highridge Costa Companies' affordable housing business model uses low-income housing tax credits combined with public and private financing to finance the development of its communities.

To successfully receive tax credit allocations in a highly competitive environment, Highridge Costa becomes intimately familiar with various state Qualified Allocation Plans to assure the highest possible scoring for proposed projects which leads to an allocation of tax credits. Once the allocation is received, Highridge Costa then presents the credits to several long-standing investor relationships for evaluation and sale of the credits.

The partnership created between Highridge Costa and a tax credit investor, becomes a 15-year venture to develop, own and operate the community. Following the initial 15-year venture, Highridge Costa, in most cases, purchases the investors interest in order to maintain affordability and properly care for the community for many years following its initial 15 years.



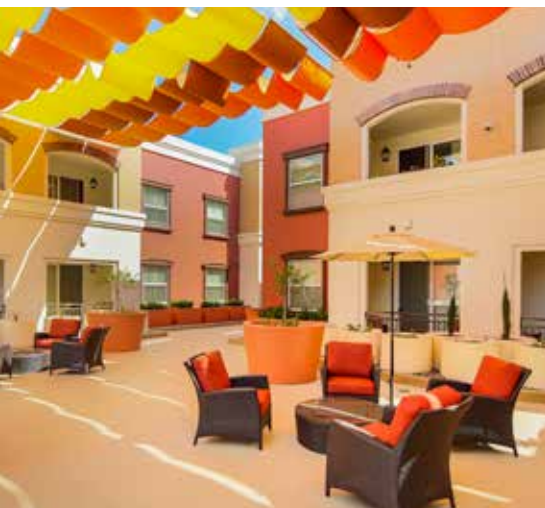
# A WIDE VARIETY OF ONSITE FEATURES AND AMENITIES



Highridge Costa is steadfast in its “long-term minded” focus on the design, development and financing of low- to- moderate income apartments for families and seniors that blend seamlessly within market-rate neighborhoods. Attractive, smart, high-density, multi-dwelling living communities are an affordable choice for working Americans, many of whom are priced out of “for sale” and market rate apartment opportunities.

Highridge Costa seamlessly integrates health and wellness through on-site programs that support resident lifestyles while incorporating the latest in sustainable strategies and technology to reduce residents’ utility costs, including LEED Gold and Universal Design principles.

Affordable apartment communities built by the company are designed for workforce families and seniors on fixed incomes and include a wide variety of on site features and amenities. Many prestigious national and local industry honors have been achieved by Highridge Costa, including “Pillars of the Industry” awards from the National Association. of Home Builders for the nation’s best affordable housing community on three separate occasions.





# DEVELOPER EXPERIENCE

Highridge Costa is among America's leading developers, financiers, owners and operators of affordable workforce and senior apartment communities. Created in 1994, Highridge Costa is a joint venture between Michael Costa, and the principals of Highridge Partners, Inc., a diversified privately held investment company with assets totaling \$7 billion. With a focus on the design, development and financing of affordable family and senior apartments, the organization has extensive expertise in the utilization of federal Section 42 Low Income Housing Tax Credits (both 4% and 9%), Tax Exempt Mortgage-Backed Revenue Bonds, HUD, and Fannie Mae affordable housing grants as well as a variety of state and local housing programs. Highridge Costa strives to deliver an attractive product that complements and enhances the surrounding community.

With over 28,000 units across 283 apartment communities developed and invested in, Highridge Costa brings tremendous development experience to the table and has formed strong relationships with institutional lenders and public-sector agencies alike. With an emphasis on continuity, the organization has retained its key leadership staff since inception and has a proven record of managing projects from early design through completion and beyond.

The firm brings unparalleled financial strength to the table, along with a depth of construction experience and an understanding of all aspects of the development process few other builders can match. The company's success in the rental housing industry is due in large part to its recognition of the fact that no two developments or communities are exactly alike and that an emphasis on flexibility, resourcefulness, and transparency is the best way to ensure that all stakeholders needs are met.

In addition to its extensive experience in the development, acquisition, and entitlement of real estate, Highridge Costa has its own construction department that oversees all properties under construction. The construction department interfaces with its General Contractors on a regular basis and conducts monthly site visits to its construction sites. Once a project is completed, Highridge Costa utilizes its best-in-class asset management department to ensure the long term financial viability, maintenance, and quality of each community. As both multifamily and senior housing specialists, Highridge Costa has built a solid reputation for creativity as well as results.

Highridge Costa has operated in Hawaii for over eighteen years as a developer, owner, and operator of affordable multi-family housing. In August of 2018, Highridge Costa began construction of Kulana Hale at Kapolei Phase I, a 154-unit affordable senior housing development. Kulana Hale at Kapolei Phase II, a 143-unit affordable housing development for families, is scheduled to start in June of 2019. Hawaii's need for quality affordable housing makes it a cornerstone of Highridge Costa's mission to provide affordable workforce housing for those most in need.

# AWARDS

2018

CCH AFFORDABLE HOUSING HALL OF FAME INDUCTEE

2017

AHF AFFORDABLE HOUSING HALL OF FAME INDUCTEE

2015

NAHB 50+ HOUSING AWARDS

PERRIS STATION SENIOR APARTMENTS, PERRIS, CA

WINNER - GOLD

BEST 50+ AFFORDABLE RENTAL COMMUNITY

BEST 50+ INDEPENDANT LIVING COMMUNITY

BEST 50+ MIXED USE COMMUNITY

NAHB BEST IN GREEN AWARDS

FINALIST - MULTIFAMILY CATEGORY

2014

PILLARS OF THE INDUSTRY AWARDS / NAHB MULTIFAMILY

BEST CREATIVE FINANCING OF AN AFFORDABLE HOUSING COMMUNITY - WINNER

BEST RENTAL APARTMENT COMMUNITY - NON-GARDEN, FIVE STORIES OR LESS - FINALIST

BEST AFFORDABLE APARTMENT COMMUNITY - FINALIST

BEST EXAMPLE OF GREEN BUILDING CONCEPTS - FINALIST

2013

SAGE AWARDS

"ON THE BOARDS" PROJECT OF THE YEAR

2011

PCBC - GOLD NUGGET AWARDS

BEST AGE QUALIFIED HOUSING - AWARD OF MERIT

PILLARS OF THE INDUSTRY AWARDS / NAHB MULTIFAMILY

MULTIFAMILY DEVELOPMENT FIRM OF THE YEAR - FINALIST

HIGHRIDGE COSTA HOUSING PARTNERS, LLC

2010

MULTIFAMILY EXECUTIVE AWARDS

PROJECT OF THE YEAR: SENIOR - WINNER

PILLARS OF THE INDUSTRY AWARDS / NAHB MULTIFAMILY

BEST AFFORDABLE APARTMENT COMMUNITY - FINALIST