

Multifamily Tax-Exempt Direct Bond Purchase

About Greystone Housing Impact Investors LP

Greystone Housing Impact Investors LP (NYSE: GHI) provides affordable housing real estate developers with a cost-effective and high leverage solution for construction and permanent financing of affordable properties through the funding of tax-exempt and taxable bonds. www.ghiinvestors.com

Markets

- Nationwide
- For Profit and Non-Profit sponsors

Loan Amount

Target size of at least \$8 million

Loan Purpose

New Construction or acquisition/rehabilitation of affordable housing projects that can be financed in conjunction with LIHTC, 80/20 or 501(c)3 bonds

Amortization

Up to 40 years

Prepayments

Varies based on term and structure

Recourse

Non-Recourse at conversion to permanent financing. Standard carve-out provisions required

Eligible Properties

Tax-exempt bond financing for the following:

- Properties with tax abatements
- Properties with space for certain commercial (non-residential) use
- Properties with tenant-based Section 8 vouchers
- Multifamily housing – LIHTC or Non-Profit
 - Seniors housing with limited resident services
 - Workforce and Inclusionary Zoning projects
 - Portfolio Acquisitions and Assets for future repositioning

Interest Rates

- Fixed rate generally 365 bps (3.65%) over 10 year SOFR swap rate. Floating rate options available – inquire for latest terms.

- Sponsor has the ability to lock in a fixed rate once engaged. Additional premiums may apply
- Typically up to 18 year fixed rate
- Interest only available up to 3 years

LTV Ratios and Amortizing DSCR

| | New Construction | |
|--------------|--------------------|------------|
| | For Profit (LIHTC) | Non-Profit |
| Minimum DSCR | 1.15x | 1.10x |
| Maximum LTV | up to 90% | up to 90% |
| | Acquisition/Rehab | |
| Minimum DSCR | 1.15x | 1.10x |
| Maximum LTV | up to 90% | up to 90% |

Terms subject to change without notice. Call for current rates.

About Greystone Housing Impact Investors LP

Greystone Housing Impact Investors LP was formed in 1998 under the Delaware Revised Uniform Limited Partnership Act for the primary purpose of acquiring, holding, selling and otherwise dealing with a portfolio of mortgage revenue bonds which have been issued to provide construction and/or permanent financing for affordable multifamily, seniors and student housing properties. The Partnership is pursuing a business strategy of acquiring additional mortgage revenue bonds and other investments on a leveraged basis. The Partnership expects and believes the interest earned on these mortgage revenue bonds is excludable from gross income for federal income tax purposes. The Partnership seeks to achieve its investment growth strategy by investing in additional mortgage revenue bonds and other investments as permitted by its Second Amended and Restated Limited Partnership Agreement, dated December 5, 2022, taking advantage of attractive financing structures available in the securities market, and entering into interest rate risk management instruments. Greystone Housing Impact Investors LP press releases are available at www.ghiinvestors.com.

Safe Harbor Statement

Information contained in this document contains "forward-looking statements," which are based on current expectations, forecasts and assumptions that involve risks and uncertainties that could cause actual outcomes and results to differ materially. These risks and uncertainties include, but are not limited to, statements about the expected benefits of the transaction, objectives and anticipated financial and operating results of the Partnership, risks involving current maturities of our financing arrangements and our ability to renew or refinance such maturities, fluctuations in short-term interest rates, collateral valuations, bond investment valuations and overall economic and credit market conditions. For a further list and description of such risks, see the reports and other filings made by the Partnership with the Securities and Exchange Commission, including but not limited to, its Annual Report on Form 10-K, Quarterly Reports on Form 10-Q, and Current Reports on Form 8-K. Readers are urged to consider these factors carefully in evaluating the forward-looking statements. The Partnership disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

Disclaimer

The information contained herein does not set forth all of the terms and conditions of any interim or permanent financing. The information contained herein is subject to change and Greystone Housing Impact Investors LP assumes no duty to update such information. Any commitment by Greystone Housing Impact Investors LP is contingent upon the completion of due diligence and approval by Greystone Housing Impact Investors LP's credit committee. 0326