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January 22, 2010

Dear Fellow AHIC Member:

This year's spring meeting scheduled for March 10 – 12 at the W Hotel in Washington, D.C. is designed by you. We are focusing on issues you told us you want to hear about including industry challenges, portfolio management, new investors and CRA. We will provide investors a look at where the industry is with the supports provided in 2009 as well as where it looks to be in 2010 as some of those roll off. The meeting also will afford you to participate in a discussion around the challenges facing portfolio management in the Low Income Housing Tax Credit industry. This is a meeting you do not want to miss!

Our industry has experienced unprecedented changes and challenges over the past 24 months. Drawing on the experiences of members and other experts in the field, this meeting will discuss factors influencing the LIHTC and identify ways investors can navigate the challenges facing the industry.

The topics include the following:

- Where are we now? Legislation, Exchange, TCAP, HUD, CRA.
- Portfolio Management – Navigating the changing environment.
- TCAP/Exchange – Impacts on Closing and Portfolio Management.
- And, a special preview from Dr. Eric Belsky, of Harvard's Joint Center for Housing Studies -- *The Future of LIHTC: Issues and Options*

Prior to the start of the meeting, we are pleased to offer a FREE Education Session for membership on "Underwriting LIHTC Today" from 1:30 pm to 3:00 pm EST on Wednesday, March 10th. There is no additional fee for this session if you are a member attending the conference. Note there is a small fee (\$50) for those attending this session but not the conference.

Wednesday evening, post reception, we will be continuing our affinity dinner program, where you sign up to dine and discuss topics of interest to you with fellow AHIC members. Look for an upcoming blast to sign up for these.

The W Hotel is offering a special AHIC Rate of \$289 single or double per night for March 10 to 12. Please call 1-888-627-7816 to make a reservation and be sure to mention that you are attending the AHIC Conference. Cut off date to reserve a room at the AHIC rate is February 10 so please plan accordingly to get the special rate. You may also access a link to reservations at www.ahic.org. Dress for all sessions will be casual.

The Opening Reception on Wednesday March 10, sponsored by SunTrust Community Capital, will be at the SunTrust Bank Building, located at 1445 New York Ave. There will be a Reception and Dinner on Thursday evening as well. Our meeting will finish Friday late morning.

An information sheet, registration form, hotel reservation information and agenda are enclosed. These documents are also posted on our web site in the Events section at WWW.AHIC.ORG and you may choose to register online. If you have any questions, please call our AHIC Administrator, Toni Sylvester, at (803) 781-1638.

Looking forward to seeing you in Washington D.C.!!

Sincerely,

Beth Stohr and Chris McGillis
AHIC Program Co-Chairs

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