



**NEWS RELEASE
AUGUST, 2014**

Cauley Pridgen closes Rental Assistance Demonstration (RAD) transaction for the Wilson Housing Authority.

On July 23, 2014, one of the first RAD closings featuring a voucher transfer took place for Forrest Green Phase II in Wilson, NC. Cauley Pridgen represented the Wilson Housing Authority and the owner entity, Forrest Green Associates LP during the RAD approval process and closing phase. A unique feature of this RAD transaction was the required approval, and then transfer, of RAD Vouchers from one public housing property to the Forrest Green Senior Apartments. Attorneys Kelly Chase and Brian Pridgen worked closely with Housing and Urban Development counsel and RAD staff to facilitate this novel transaction. The RAD program was established to assist with the conversion of public housing units to rehabilitated and modernized, RAD project-based voucher units.

The final development will span two phases consisting of 68 multi-family units in Phase I and the 38 senior units in Phase II. The \$16 million dollar project included RAD project-based vouchers, Low Income Housing Tax Credits, Bond financing and private loans. The project is located off of Starmount Circle in Wilson, NC.

About the law firm . . .

Cauley Pridgen, P.A. traces its history back to the 1940s and limits its practice to matters related to business, government and land. The firm's lawyers have extensive experience in the representation of local governments and elected officials. For more information, contact the firm or visit our website.<http://www.CauleyPridgen.com>

FOR MORE INFORMATION CONTACT:

Hannah Shows
hshows@cauleypridgen.com
Toll Free 1-877-641-8848