

R.B. Coats, III



THE BANYAN FOUNDATION, INC.

The Banyan Foundation, Inc. (TBF) is a 501(c)(3) nonprofit corporation headquartered in Birmingham, Alabama. TBF was founded by R.B. (Rob) Coats, III in 2009. Since TBF's inception, the company has grown its portfolio through the rehabilitation, purchase, construction, and adaptive reuse of over 2,500 affordable housing units across the southeastern United States with current developments in the following states.

TBF specializes in the usage of various financial structures for its developments. Such methods include the utilization of both 9% Low-Income Housing Tax credits, 4% tax-exempt bonds, Fannie Mae and Freddie Mac, 221D4, etc. TBF distinguishes itself by collaborating with federal, state, and local agencies in order to produce affordable housing stock that communities not only need, but can be proud of for years to come.



HOUSING TOPICS



TAX CREDITS

4%

4% BOND ROUND



HUD

CNI

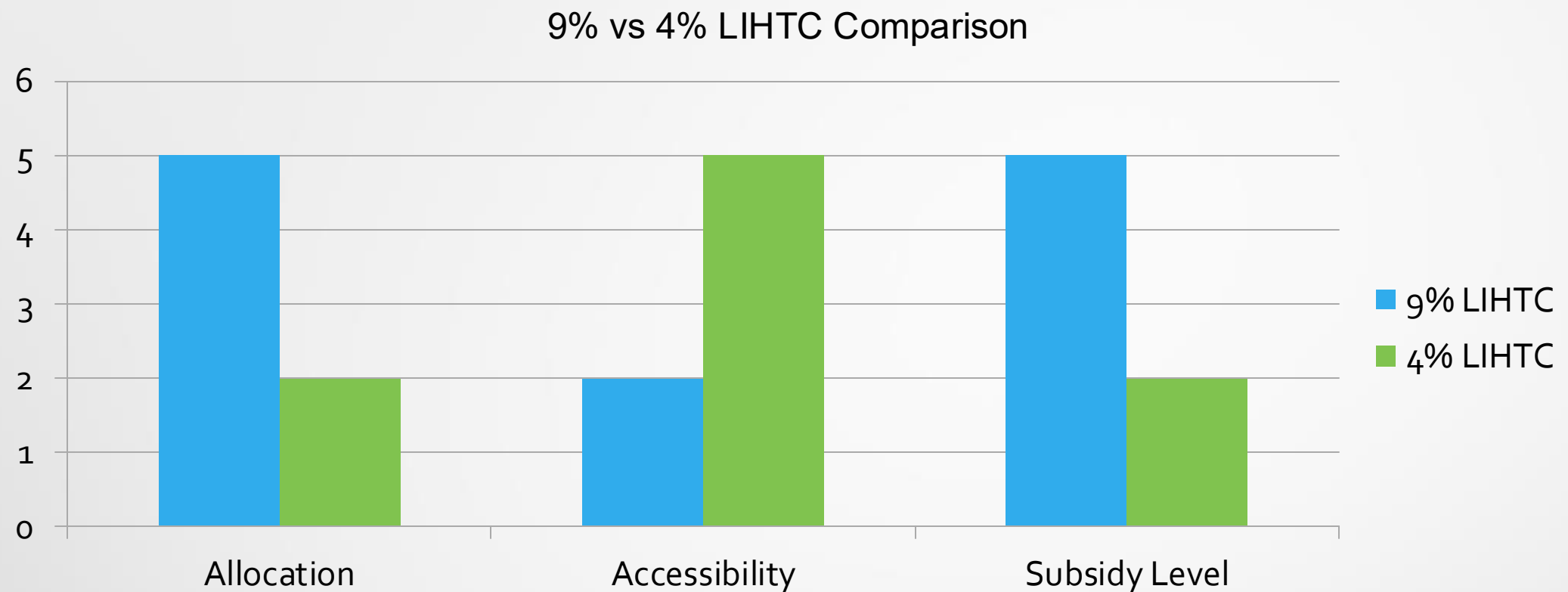
CNI AWARDS



WORKFORCE HOUSING



Tax Credit Programs



- 9% LIHTC: Competitive allocation, deep income targeting, limited credits per state
 - South Carolina 2025 Allocation - \$16,120,665.00
- 4% LIHTC: Paired with bond financing, lower subsidy, more accessible for larger deals



4% Bond Rounds: Challenges & Strategies

- Limited bond availability due to state bond cap
- Typically 5–6 projects awarded per round
- Highly competitive—success requires strategic planning and partnerships



HUD Programs: Status & Outlook

- Includes programs like 221(d)(4), RAD, etc.
- Positives: Long-term financing, consistent federal support
- Negatives: Complex compliance



Choice Neighborhood Initiative (CNI)

- Federal program in partnership with local Housing Authorities
- Up to \$50M in grant funding per project
- Potential to leverage \$300M+ in total redevelopment funds



Workforce Housing Overview

- Targeted to moderate-income families (typically 80–120% AMI)
- Positives: Supports essential workers, community stability
- Challenges: Funding gaps, limited subsidies, unclear definitions

