

## A New Relationship: Riva Switzerland and Regions

Regions Bank recently collaborated with Riva Switzerland, a new developer within the affordable housing industry. Regions Affordable Housing provided tax credit equity as well as bridge financing for the Dallas Stemmons Apartment property, located in Dallas, Texas. Additionally, Regions Real Estate Capital Markets facilitated the Federal Housing Administration (FHA) debt via a HUD 221(d)(4) permanent loan.

Regions Affordable Housing is proud to showcase our new relationship with Riva Switzerland.

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Regions Affordable Housing is a national leader in affordable housing finance.

With deep institutional knowledge of the industry and pulse on the current market dynamics, we provide tax credit equity and construction and bridge lending to our clients. Plus, we serve as the single point of contact for each of our affordable housing client's equity and debt needs.

### Developer highlights:

- Riva Switzerland is 100% owned by Promozioni Immobiliari Fibic, SA, a Swiss company.
- The parent company offers a wide range of services, such as property and facility management, real estate brokers for rentals and trades, and research and market evaluations, aiding its customers through all phases of the real estate process.
- Palladium USA, a long-standing Regions client, will act as a consultant for the transaction, utilizing their development team with over 30 years of industry expertise (seven years within projects benefitting from Low Income Housing Tax Credits).
- The development will serve as Riva Switzerland's first 9% award, and their future plans include participating in 4% and 9% LIHTC developments in Texas.

### Deal highlights:

- The site is approximately 12 miles northwest of downtown Dallas and 11 miles east of the Dallas/Fort Worth International Airport.
- Dallas Stemmons will be contained within a three-story garden building on 4.7 acres of land.
- The property will be a newly constructed, 87-unit multi-family apartment development, totaling 78,714 square feet.
- Five units are set aside for individuals with special housing needs, five units for the mobility impaired, three units for the hearing/visually impaired and three units for the continuum care population.
- A nearby DART bus stop is located 0.5 miles to the east of the site.