

2005 prudential social investments

- + Indicates a program-related investment, which is financed with Prudential Foundation funds.
- Indicates transactions closed during 2005
- * Indicates multiple transactions.

Economic Development

Affordable Housing

201 Turk Street

San Francisco, CA—\$5,000,000

Finance the development of a 175-unit low-income housing development project.

Angelina Apartments

Los Angeles, CA—\$4,000,000

Financing for new construction of the Angelina Apartments, a three-story, 82-unit low-income housing project.

Atlanta Housing Equity Fund II

Atlanta, GA—\$5,000,000

Affordable housing in Atlanta.

Boston Housing

Boston, MA—\$2,000,000

Provide financing to renovate 943 housing units in 49 buildings on scattered sites throughout the Boston area.

East Lake Phase II

Atlanta, GA—\$4,000,000

Provides equity financing for a 360-unit mixed-income project.

Enterprise Housing Financial Services, Inc. -

*National—\$13,614,286**

Affordable housing and economic development; funding is through Living Cities, Inc.

Grandview Nine Apartments

Los Angeles, CA—\$5,000,000

Provides financing for the construction of Grandview Nine, a building with 62 family units.

Greater Miami Neighborhoods

Jacksonville, FL—\$2,500,000

Provides a credit facility for housing preservation acquisitions.

Habitat for Humanity International

*National—\$16,000,000**

Financing for Habitat affiliates nationally, enabling an acceleration of their affordable housing development efforts.

Lamoreaux Expansion

Minneapolis, MN—\$4,349,222

Equity financing for construction of 34 units of studio apartments with services.

Lighthouse Bay Apartments

Jacksonville, FL—\$7,000,000

Mortgage Financing for 1,100-unit affordable housing project.

Lincoln Park + -

Newark, NJ—\$400,000

Funds used for redevelopment of a section of the Lincoln Park/Coast neighborhood of Newark.

Local Initiatives Support Corporation

*National—\$22,885,714**

Affordable housing and economic development; funding is through Living Cities, Inc.

Neighborhood Housing Services of America

*National—\$10,000,000**

Funds used to provide down-payment and closing-cost assistance loans issued by local neighborhood nonprofit organizations.

New Jersey Community Loan Fund

New Jersey—\$6,000,000

Provides financing to re-lend to community-based organizations and small businesses in New Jersey's lower-income communities.

New Jersey Housing and Mortgage Finance

Newark, NJ—\$5,035,000

Provides financing for the construction of the University Court housing project, which is located at 419 Washington Street in Newark.

Preservation of Affordable Housing

National—\$10,000,000

Funds used to finance acquisitions or renovations

of affordable housing properties at risk of becoming market-rate.

Project HOME

Philadelphia, PA—\$3,913,500

Provides financing to create 110 units of affordable housing for formerly homeless adults and to provide them with a variety of ongoing social services.

Tierra Del Sol

Los Angeles, CA—\$6,200,000

Equity financing for the construction of New Tierra Del Sol, a 119-unit affordable housing development for low-income families.

Villa Esperanza

Newark, NJ—\$6,059,546

Equity financing for the renovation of two buildings containing 44 apartments.

Community Revitalization

1180 Raymond Boulevard -

Newark, NJ—\$5,000,000

Provides long-term gap financing to acquire and renovate 1180 Raymond Boulevard in Newark.

Community Reinvestment Fund

*National—\$27,000,000**

Provides financing for developmental loans, primarily for small businesses.

Community Reinvestment Fund, National New Markets Tax Credit Fund

National—\$8,000,000

Financing for small businesses in low-income communities.

Community Supermarkets Corporation

Newark, NJ—\$7,200,000

Financing for a supermarket and shopping center for Newark's Central Ward, the first supermarket to be built since the civil unrest in the late 1960s.



ICV Partners -

*National—\$7,500,000**

Equity and related investments in small- to middle-market companies that serve, operate in, hire from or seek to expand to America's inner cities.

New Community Corporation— Borden

Newark, NJ—\$2,000,000

Funds used to develop a commercial and industrial center on the site of a former Borden milk processing plant in Newark.



New Spring Mezzanine Fund -

Mid-Atlantic Region—\$1,500,000

Provides mezzanine financing in growth and later-stage technology, health-care, and business services companies operating in low-income areas.

Orbit Newark

Newark, NJ—\$8,500,000

Provides financing to facilitate neighborhood revitalization in Newark through an acquisition plan to control real estate properties within targeted area boundaries.

Phoenix New Markets -

Phoenix, AZ—\$5,000,000

Provides financing for new commercial real estate loans and small business loans in low-income communities.

The Retail Initiative

National—\$8,000,000

Supermarket-anchored neighborhood retail centers in low-income inner-city communities.

Shorebank Corporation

National—\$5,512,750

A for-profit, fully regulated bank holding company that engages in highly successful community development activities.

Structured Employment Economic Development Corporation

National—\$2,000,000

Finances workforce development, youth development, small business development, community health and affordable housing initiatives.

Minority Entrepreneurship Community Development Ventures

Baltimore, MD—\$4,200,000

Provides financing for the capitalization of a minority-controlled economic development fund.

Hispania Capital Partners, LP

National—\$1,500,000

Provides equity financing for Hispanic small businesses.

Reliant Equity Partners, LP

National—\$2,500,000

Equity financing for companies owned or managed by ethnic minorities.

Community Services

Branch Brook Park Alliance +

Newark, NJ—\$300,000

Finances design and planning for major renovation of Branch Brook Park.

Latin American Youth Center

*Washington DC—\$1,728,050**

Provides financing to renovate and furnish a comprehensive service facility located in the Columbia Heights neighborhood district of the District of Columbia.

New Jersey Community Research Initiative

Newark, NJ—\$1,800,000

Permanent financing for HIV/AIDS services and research facility in Central Ward.

New Jersey Performing Arts Center +
Newark, NJ—\$2,000,000

Provides financing to cover cash flow shortfalls from operations.

Women's Center of Jacksonville +
Jacksonville, FL—\$340,000

Provide funds to purchase a building currently leased as the main facility.



Education
California Charter School Association + -

California—\$7,500,000

Provides financing for a statewide working capital loan fund for the 2004-2005 school year.

Charter School Investors -

*Los Angeles, CA—\$6,850,000**

Financing for facility development of charter schools in low-income portions of the Los Angeles area.

First Street Preschool -

Newark, NJ—\$2,700,000

Permanent financing to the First Street Early Childhood Development Center operated by La Casa under contract with the Newark Public Schools.

Friends of Team Academy -

Newark, NJ—\$3,590,000

Provides financing to acquire a 35,000-square-foot property to accommodate a grade 5-8 charter school.

Fund for Schools and Communities

California—\$5,000,000

Provides long-term facilities financing for charter schools in California.

KIPP South Fulton Academy Charter School -

Greater Atlanta, GA—\$1,470,000

Provides facility financing for a grade 5-8 charter school.

LISC Educational Facilities Financing Center -

National—\$20,000,000

Provides financing for a fund that will use credit enhancements to attract local capital for charter school facilities financing.

Oceanside Charter School + -

Atlantic City, NJ—\$400,000

Provides working capital for a K-8 charter school.

Smith Street Preschool

Newark, NJ—\$1,200,000

Provides permanent financing for Smith Street Preschool, an early childcare facility operated under contract with the Newark Public Schools.

Wissahickon Charter School +

Philadelphia, PA—\$235,000

Provides financing for leasehold improvements to the school, which accommodates 408 K-8 students.

Other transactions totaling	\$188,404,381
Social Investments TOTAL =	\$477,887,449