

PRESS RELEASE

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FOR IMMEDIATE RELEASE
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COLUMBUS, OHIO – Marble Cliff Capital, LLC is pleased to announce the closing of Alleghany Junction – a 40-unit new construction affordable housing project in Cumberland, Maryland. This investment in the Cumberland community will provide families with critical affordable housing as the effects of the global COVID-19 pandemic persist.

Marble Cliff Capital syndicated the federal Low Income Housing Tax Credits with construction lender First United Bank & Trust and development partner Woda Cooper Communities. Once completed, Alleghany Junction will consist of 34 two-bedroom units and 6 three-bedroom units for families with six units dedicated to individuals with disabilities.

Alleghany Junction will provide residents convenient access to Alleghany College of Maryland, UPMC Western Maryland, and many other amenities nearby in Cumberland’s central business corridor. “The COVID-19 pandemic has underscored the importance of greater access to affordable housing in communities across the United States. Marble Cliff Capital is proud to be a part of the solution in Cumberland with our partners First United Bank & Trust and Woda Cooper Communities,” said Marble Cliff Capital President and Founder Jack Kukura.

Total development cost for Alleghany Junction was \$9.5 million. Marble Cliff Capital syndicated the federal Low Income Housing Tax Credit equity in a single investor fund with First United Bank & Trust, who also served as the construction lender on the project. Alleghany Junction was developed by Woda Cooper Communities, with Woda Construction, Inc. serving as general contractor and Moseley Architects as design architect.

About Marble Cliff Capital, LLC

Marble Cliff Capital is a national, affordable housing financing organization focused on meeting the needs of our investor and developer clients for the benefit of residents of our projects. Our mission is to be the syndicator solution of choice for investors, sponsors, and developer, supporting residential solutions that transform lives.