

PRESS RELEASE

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FOR IMMEDIATE RELEASE

CONTACT:

Jack Kukura

jkukura@marblecliffcapital.com

(614) 333-9528

COLUMBUS, OHIO – Marble Cliff Capital, LLC is pleased to announce the closing of Annie Lofts, 29-unit historic renovation of 3 buildings located in Cincinnati, Ohio. This project was financed with federal and state historic credits. Marble Cliff Capital (MCC) was pleased to partner with Cincinnati Center City Development Corporation (3CDC).

Total development cost for Annie Lofts was about \$12 million. MCC syndicated the federal and state historic credits through MCC FFB Historic Equity Fund 1. Other sources of financing include a construction loan from First Financial Bank, and a construction to permanent loan provided by Cincinnati Development Fund and a loan from the City of Cincinnati.

Annie Lofts is the historic rehab of a 29-unit family apartment property located on a 0.26-acre parcel at 210-218 West 12th Street, in the city of Cincinnati, Hamilton County, Ohio. The property includes three buildings that are certified historic structures that also qualify under the State of Ohio Historic Preservation Tax Credit Program eligibility requirements. The development will offer six efficiency, 15 one-, and eight two-bedroom apartments, as well as a 2,600 square-foot commercial space that will be made ready for future tenant build-out. Twenty-two of the project's residential units will be market-rate units without income or rent restrictions, six units will be restricted at or below 80% AMI, and three will be restricted at or below 60% of the AMI.

The site is attractive, with excellent curb appeal. The buildings are certified historic structures that were originally constructed between 1870 and 1910. The structures have solid brick exteriors, with limestone-accented details. Units will offer unique individual styles. All apartments have high ceilings and large windows, some have bay windows, or access to second- and third-story covered porches. This substantial rehabilitation will bring the building up to modern occupancy standards, while maintaining its historic character and satisfying Federal and State Historic Preservation Office (SHPO) requirements. The buildings will be secure with intercom access. Unit amenities include Corian countertops, ceiling fans, dishwasher, garbage disposal, microwave, range, refrigerator, and in-unit washer and dryer. Ohio is a strong supporter of the use of historic tax credits to preserve buildings. In 2006, Over-the-Rhine was placed on the National Trust for Historic Preservation's list of the "Eleven Most Endangered Historic Places in America."

"The preservation and renovation of historic buildings in the Over-The-Rhine Area is very important to the downtown area of Cincinnati. 3CDC has played a pivotal role in working with the Cincinnati business community since its formation in 2003. Marble Cliff Capital is proud to be a part of the solution in Cincinnati, Ohio with our partner 3CDC," said Marble Cliff Capital President and Founder Jack Kukura.

About Marble Cliff Capital, LLC

Marble Cliff Capital (MCC) 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 developers, supporting residential solutions that transform lives. Since inception in 2020, MCC has raised over \$250,000,000 in tax credit equity through proprietary and multi-investor funds.