

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 Stockton Greene – a 43-unit new construction affordable housing project located in Charleston, West Virginia. This project was financed with 4% Low Income Housing Tax Credits (“LIHTCs”) from the Kentucky Housing Corporation.

Marble Cliff Capital syndicated the federal Low-Income Housing Tax Credits through MCC Community Equity Fund 1. The building will be situated on a 1.33-acre parcel located at 1625 Seventh Avenue, in the City of Charleston, Kanawha County, West Virginia. The property will offer 13 one-bedroom/one-bath and 30 two-bedroom/one-bath apartments. Eleven units will be set aside at or below 50%, and 32 units will be set aside at or below the 60% AMI rent and income limits.

The project will be financed using hard debt provided by WVHDF and soft debt provided by CDBG-DR funds, along with Tax Exempt Bonds and related 4% Federal LIHTCs. It will offer a community room with kitchen, a computer room, an elevator, an exercise area, two common area restrooms, offices for site staff and maintenance, a playroom area, and a hallway trash chute on each floor. The building will offer secure access with a locked vestibule entrance and intercom. Individual units will be accessed from interior hallways.

The property will be energy-efficient and low utility costs will be beneficial to residents and project operations. Each unit will provide Energy Star appliances including in-unit washer and dryer, range, refrigerator, garbage disposal, dishwasher, and LED lighting fixtures and ceiling fans. Interior storage units will be available at no charge to residents.

“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 Traverse City, Michigan with our partner Woda Cooper Communities,” said Marble Cliff Capital President and Founder Jack Kukura.

Total development cost for Stockton Greene was over \$10 million. Marble Cliff Capital syndicated the federal Low-Income Housing Tax Credit equity through MCC Community Equity Fund 1. Stockton Greene was developed by Woda Cooper Communities, with Woda Construction, Inc. serving as general contractor and PCI Design Group as 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 developers, supporting residential solutions that transform lives.