

## **PRESS RELEASE**

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FOR IMMEDIATE RELEASE  
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COLUMBUS, OHIO – Marble Cliff Capital, LLC announced the closing of ***Marble Cliff Capital Community Equity Fund 1 L.P. (“Fund 1”)*** – a \$53.5 million multi-investor Low Income Housing Tax Credit (“LIHTC”) equity investment fund that will facilitate 419 units of affordable housing across five different states in seven tax credit multifamily housing projects.

In partnership with ten institutional investors, Marble Cliff Capital was able to close its inaugural multi-investor tax credit fund within its first year of operations despite the unique challenges posed by the COVID-19 pandemic and its rippling effects on the LIHTC equity market.

“Marble Cliff Capital is dedicated to tailoring LIHTC opportunities for community banks looking to make a significant impact in the name of affordable housing right in their own backyards. With this approach, community banks can fully participate in the LIHTC equity market and help provide safe and decent affordable housing within their banking footprint. The Fund 1 pipeline includes projects in rural, suburban, and urban markets which only underscores the need for affordable housing across the spectrum,” said Marble Cliff Capital President and Founder Jack Kukura.

Of the \$53.5 million in Fund 1, 94% of the equity raised will be dedicated to new construction with the remaining 6% rehabilitating existing affordable housing. 76% of the equity will be for age-restricted, senior projects while 24% will be for families. 85% of the equity is specified for 9% LIHTC projects and 15% for 4% LIHTC projects.

### **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.