
PRESS RELEASE

March 12, 2026

FOR IMMEDIATE RELEASE

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COLUMBUS, OHIO – Marble Cliff Capital, LLC is pleased to announce the closing of Autumn View Apartments. Autumn View Apartments is the acquisition and rehab of an existing 48-unit affordable housing project for seniors located in Kennett, Dunklin County, Missouri. This project was financed with 9% Low Income Housing Tax Credits (“LIHTCs”) from the Missouri Housing Development Commission (MHCD). Marble Cliff Capital was pleased to partner with Maco Development Company, LLC to preserve this affordable housing.

Total development cost for Autumn View Apartments was over \$7.2 million. Marble Cliff Capital syndicated the federal Low-Income Housing Tax Credits through MCC Southern Fund. Other sources of financing include a construction loan from Southern Bank, a USDA 515 permanent loan.

Autumn View Apartments is the renovation of 48 one-bedroom/one-bath units of affordable rental housing for seniors (age 62+). The property is located at 901 & 913 Floyd Street, in Kennett, Dunklin County, Missouri. The property was originally developed as two adjacent phases using USDA RD Section 515 loans. Autumn View I, the first 24-unit phase, opened in 1988 and Autumn View II, the second 24-unit phase, opened in 1992. The two phases function as one property. All 48 of the units benefit from project-based rental assistance (RA) provided by USDA. The RA allows Autumn View Apartments to serve extremely low-income residents because residents pay only 30% of household income toward rent and the RA subsidy covers the rest.

The project comprises 12 single-story residential buildings and one common area building that are situated on 3.63 acres. Site amenities include on-site management and maintenance, a community room, picnic table, outdoor benches, plenty of green space, a to-be constructed 20' x 20' covered concrete pavilion, two on-site laundries, and surface parking for 53 cars. Unit amenities include range, refrigerator, ceiling fans, central air, and a covered concrete front porch. The property is all electric. Tenants pay for in-unit electricity and the owner pays for water, sewer, and trash removal.

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 \$500,000,000 in tax credit equity through proprietary and multi-investor funds.