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## **PRESS RELEASE**

April 8, 2026

FOR IMMEDIATE RELEASE

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COLUMBUS, OHIO – Marble Cliff Capital, LLC is pleased to announce the closing of Franklin Fields. Franklin Fields is the acquisition and rehab of an existing 24-unit affordable housing project for Seniors 62+ families located in St. Clair, Franklin County, Missouri. This project was financed with 9% Low Income Housing Tax Credits (“LIHTCs”) from the from the Missouri Housing Development Commission (MHCD). Marble Cliff Capital was pleased to partner with Rural Housing Developers - Missouri LLC. to preserve this affordable housing.

Total development cost for Franklin Fields was over \$4.3 million. Marble Cliff Capital syndicated the federal Low-Income Housing Tax Credits through MCC Community Equity Fund 4. Other sources of financing include a construction loan from Peoples Savings Bank of Rhineland (PSB).

Franklin Fields (the Subject) is the rehabilitation of a 24-unit senior project consisting of all one-bedroom garden units in six, single-story four-plex buildings. Franklin Fields is located on 2.17 acres at 1680 Franklin Avenue in the city of St. Clair, Franklin County, Missouri. The property was originally constructed in 1995. It was financed with a USDA Section 515 Loan combined with Low-Income Housing Tax Credits (LIHTCs) and USDA project-based rental assistance (RA) on 21 of its 24 units.

All units will be energy-efficient, with Energy Star-rated ceiling fan, garbage disposal, lighting fixtures, range, range hood/microwave, and refrigerator. The property is all electric. Residents pay for electricity and the owner pays for water, sewer and trash. Site amenities include a dog park, on-site management, laundry facilities, a picnic/BBQ area, 36 parking spaces, and social services. Horizon Housing Foundation (HHF) will provide social services that will meet MHDC’s five key service parameters of: housing stability; increased income and/or employment; physical and/or mental health; quality of life; and social and community connection. The cost for social services coordination is included in the project's operating budget. The property management company, Sustainable Management, currently works with HHF and indicates that HHF-coordinated activities are well received and well attended by residents

### **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.