

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 Hemming Crossing, 42-unit new construction building for seniors, located in Carrollton, Ohio. This project was financed with 9% Low Income Housing Tax Credits (“LIHTCs”) from the Ohio Housing Finance Agency. Marble Cliff Capital was pleased to partner with Woda Cooper Development, Inc, along with Coda Construction Inc. serving as general contractor.

Total development cost for Hemming Crossing was about \$12.5 million. Marble Cliff Capital syndicated the federal Low-Income Housing Tax Credits through MCC Community Equity Fund 2. Other sources of financing include a construction a permanent loan from Consumers National Bank, and permanent soft loan provided by Appalachian Growth Capital.

Hemming Crossing is the proposed new construction of a 42-unit, senior (55+) LIHTC apartment building to be located north of the intersection of Canton Rd NW & 12th St NW in the village of Carrollton, Carroll County, Ohio. Carroll County is a part of the larger Canton-Massillon, Ohio MSA. Hemming Crossing will offer 12 one-bedroom/one-bath and 30 two-bedroom/one-bath units in a single, three-story elevator building with 62 surface parking spaces (1.5 spaces per unit). The property's generous 4.23-acre parcel will be well-landscaped with trees and shrubs surrounding the building and along the entrance, parking area, and driveway. Curb appeal will be enhanced by a stormwater detention pond surrounded by a split-rail fence located along the road frontage, and there will be a picnic area located at the building's sunny south side. The property is designed to be accessible to those with disabilities. A picnic area and paved parking area will be connected to the building by accessible routes. The site's single, three-story building with common corridor and elevator will offer five fully accessible units, and the remaining units will be constructed so that they are easily modified into fully accessible units.

“The COVID-19 pandemic has underscored the importance of greater access to affordable housing in communities across the United States especially with our senior population on the verge of being homeless. Marble Cliff Capital is proud to be a part of the solution in Corydon, Indiana with our partners Woda Cooper Development, Inc and Church and HAND,” 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 \$150,000,000 in tax credit equity through proprietary and multi-investor funds.