

## **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 Johnston Crossing – a 50-unit new construction affordable housing project located in Johnston, Iowa. This project was financed with 9% Low Income Housing Tax Credits (“LIHTCs”) from the Iowa Finance Authority.

Marble Cliff Capital syndicated the federal Low Income Housing Tax Credits through MCC Community Equity Fund 1. Future senior residents will enjoy well-appointed 1 and 2 bedroom units located just 6 miles north of downtown Des Moines. The building will offer secure intercom access from a locked vestibule entrance; a video security system covering the outside, including parking areas, and all levels of stairways, elevators, halls, and non-tenant spaces will be provided. Individual units are accessed from interior hallways, which improves energy efficiency, lowers heating costs, and makes the property more desirable to its senior-resident target market. Common area amenities will include a community room with kitchen; centrally-located, lockable storage units; an elevator; offices for site staff and maintenance; and bike racks.

“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 Johnston, Iowa with our partner Woda Cooper Communities,” said Marble Cliff Capital President and Founder Jack Kukura.

Total development cost for Johnston Crossing was \$10 million. Marble Cliff Capital syndicated the federal Low Income Housing Tax Credit equity through MCC Community Equity Fund 1. Johnston Crossing was developed by Woda Cooper Communities, with Woda Construction, Inc. serving as general contractor and Excel as design 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.