

PRESS RELEASE

June 29, 2023

FOR IMMEDIATE RELEASE

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COLUMBUS, OHIO – Marble Cliff Capital, LLC is pleased to announce the closing of Logan Commons, 42-unit new construction building for seniors, located in Cincinnati, 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 Cincinnati Metropolitan Housing Authority, Inc. along with Triton Services Inc. serving as general contractor.

Total development cost for Logan Commons was about \$14.5 million. Marble Cliff Capital syndicated the federal Low-Income Housing Tax Credits through MCC FFB LIHTC Equity Fund 1. Other sources of financing include a construction loan from First Financial Bank, and a construction to permanent loan provided by Cincinnati Development Fund, a soft loan from Cincinnati Metropolitan Housing Authority, a loan from City of Cincinnati and Hamilton County ARPA funds.

Logan Commons is the new construction of a 42-unit, single-building apartment complex for seniors that will be developed by the Cincinnati Metropolitan Housing Authority ('CMHA' or 'the Authority'). It is located at 1750 Logan Street in the gentrifying Over-the-Rhine neighborhood in the City of Cincinnati, Hamilton County, Ohio.

The 0.5-acre site is located in a very walkable neighborhood that is rich with entertainment, shopping, services, and readily available public transportation. The property will offer 38 one-bedroom and four two-bedroom units in an accessible, four-story elevator building. All units will be LIHTC units and will benefit from project-based rent subsidy that will allow residents to pay 30% of household income for rent, and the subsidy will pay the balance. The rent subsidy will allow the property to serve extremely low and even zero-income senior households by covering whatever rent the household is not able to pay, based on income level. The building will be secure, and all units will have interior hallway entrances with intercom access. The first floor of the building will contain a commercial space that is intended to be master-leased to a service provider that provides services related to the senior-resident tenant base. The property will have technology rooms where seniors can video chat with friends and relatives, as well as consultation rooms for health care screenings, and meetings with services providers. An approximately 700 SF fitness room will have equipment designed for seniors. A large outdoor courtyard will provide a covered gathering space, raised garden beds, and outdoor games will be provided.

“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 Cincinnati, Ohio with our partner Cincinnati Metropolitan Housing Authority,” 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 \$250,000,000 in tax credit equity through proprietary and multi-investor funds.