
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 Maplewood Apartments II– a 24-unit rehab affordable housing project located in McCook, Nebraska. This project was financed with 9% Low Income Housing Tax Credits (“LIHTCs”) and State of Nebraska Low Income Housing Tax Credits from the Nebraska Investment Finance Authority.

Marble Cliff Capital syndicated the federal Low-Income Housing Tax Credits through MCC Nebraska Fund 1. Maplewood Apartments II, LLC project is located at 1400 West H Street, McCook, Red Willow County, Nebraska, and consists of the acquisition and rehabilitation of the 24-unit existing LIHTC development.

The property was originally constructed in 1997 and comprises six buildings containing 16 two-bedroom / one-bath units and 8 three-bedroom / one-bath units, all with one-car attached garages. The project is restricted to senior households 55 and older and units are set aside at 40%, 50%, and 60% of AMI rent and income limits. The unit types, with two- and three-bedrooms, attached garages, and individual exterior entrances, will appeal to working senior households as well as to retirees. In addition, the ability to serve residents across a wide span of incomes allows both working and retired seniors to income-qualify.

“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 McCook, Nebraska with our partner Excel Development Group,” said Marble Cliff Capital President and Founder Jack Kukura.

Total development cost for Maplewood Apartments II was over \$4 million. Maplewood Apartments II was developed by Excel Development Group, with Excel Construction Company serving as general contractor.

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.