

## **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 PC Plumly Townhomes, 31-unit rehab building, located in Barnesville, Ohio. This project was financed with 4% Low Income Housing Tax Credits (“LIHTCs”) from the Ohio Housing Finance Agency. Marble Cliff Capital was pleased to partner with Plat Communities, LLC, Provident Management Inc. and Housing Services Alliance along with Woda Construction Inc. serving as general contractor.

Total development cost for PC Plumly Townhomes was about \$7.5 million. Marble Cliff Capital syndicated the federal Low-Income Housing Tax Credits through MCC Community Equity Fund 3. Other sources of financing include a construction loan from Community Bank, a soft loan provided by Ohio Housing Finance Agency, and a permanent loan provided by West Union Bank.

PC Plumly Townhomes is an existing general occupancy apartment community located at 111 Mackey Drive, Barnesville, Belmont County, Ohio. Originally constructed in the 1980s, the Project consists of five, five- to seven- unit townhome-style buildings and one community/management building on approximately 3.1 acres. The site is located in the northern portion of Barnesville approximately 0.3 miles north of Barnesville's downtown area. The Project consists of 31 affordable units set aside at either 30% or 60% of the Area Median Income (AMI). Thirty of the Project's units will be supported by a Section 8 Project Based Rental Assistance (PBRA) Housing Assistance Payments (HAP) contract that will allow tenants to pay 30% of their adjusted gross income toward rent with the contract paying the remaining balance. No supportive services are required, but the property has budgeted supportive service coordination for tenants.

“The COVID-19 pandemic has underscored the importance of greater access to affordable housing in communities across the United States especially in rural areas with our family population on the verge of being homeless. Marble Cliff Capital is proud to be a part of the solution in Barnesville, Ohio with our partners Plat Communities, LLC, Provident Management Inc. and Housing Services Alliance,” 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.