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## **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 St. Clairsville Courtyard, 24-unit rehab building, located in St. Clairsville, 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 St. Clairsville Courtyard 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 St. Clairsville Courtyard is the historic renovation of an existing 24-unit general occupancy apartment community located at 171 W Main Street, St. Clairsville, Belmont County, Ohio. The unit mix includes nine one-bedroom units set aside at 50% Area Median Income (AMI) and 15 one-bedroom units set aside at 60% AMI income and rent restrictions. The property also includes approximately 750 square feet of commercial space and a separate free standing leasing office.

The property is located within St. Clairsville's Historic District and was originally constructed in the 1880s and is a recognized historic building by U.S. National Park Service. Due to the historic nature of the area and sense of pride that it brings to the community, the aesthetics of the area are regulated. The surrounding structures are in good or excellent condition, contributing to the overall marketability of the property. The property was previously rehabbed in 1997, utilizing an allocation of LIHTCs.

“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 St. Clairsville, 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 \$280,000,000 in tax credit equity through proprietary and multi-investor funds.