
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 Southlawn V – a 36-unit rehab affordable housing project for seniors 55 and over located in Grand Island, 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. Total development cost for Southlawn V was almost \$6 million. Southlawn V was developed by Excel Development Group, with Excel Construction Company serving as general contractor.

Marble Cliff Capital syndicated the federal Low-Income Housing Tax Credits through MCC Community Equity Fund 3. Southlawn V is an existing affordable housing community in Grand Island, Hall County, Nebraska. The property, originally constructed in two phases in 1999 and 2000, sits on 3.67 acres and consists of one four-plex, four five-plexes, and two six-plexes. Altogether, the seven one-story buildings hold 36 two-bedroom units. 28 of the units are reserved for households with at least one senior (55+) resident and will be set aside at the 40%, 50%, and 60% AMI rent and income levels while the remaining eight units are senior-restricted, market-rate units. All 36 units will include an attached garage. Southlawn V offers two layouts, Type A (24 units) and Type B (12 units), both of which are zero-entry two-bedroom units with attached garages and individual front and rear entrances that appeal to senior households. The site will be visually attractive with partial stone facades, generous landscaping, and outdoor community space. Unit amenities include attached garage, central air conditioning, dishwasher, electric range/oven, garbage disposal, rear patio (Type A units only), and in-unit washer/dryer.

The Project will also offer a landscaped outdoor community area with a garden and exercise equipment designed specifically for seniors. Residents will also benefit from free renter's insurance (if desired) and up to 12 free round trips per year via Grand Island's CRANE Public Transit. Trips are available by appointment and the vehicles are handicap accessible.

“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 Grand Island, Nebraska with our partner Excel Development Group,” 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 \$225,000,000 in tax credit equity through proprietary and multi-investor funds.