

## **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 Summer Tree Terrace – a 24-unit rehabilitation of a U.S. Department of Agriculture (“USDA”) – Rural Development (“RD”) subsidized affordable housing project located in Jeffersonville, Ohio. This re-syndication of Summer Tree Terrace with 4% Low Income Housing Tax Credits (“LIHTCs”) will ensure the preservation of critical subsidized housing for years to come in the rural community of Jeffersonville.

Marble Cliff Capital syndicated the federal Low Income Housing Tax Credits in a single investor tax credit equity fund with CFBank, N.A., and development partner Woda Cooper Communities. Summer Tree Terrace consists of 24 two-bedroom units. The rehabilitation’s scope of work includes energy efficient upgrades throughout the units, new roofing, new flooring, replacement of cabinetry, site lighting, and handicap accessibility upgrades.

“Marble Cliff Capital is dedicated to identifying tax credit syndication solutions for America’s rural communities. The RD program is a critical source of subsidy for small towns like Jeffersonville and Marble Cliff Capital is proud to have assisted in preserving the RD subsidy at Summer Tree Terrace while providing residents with significant upgrades and renovations to their homes,” said Marble Cliff Capital President and Founder Jack Kukura.

Total development cost for Summer Tree Terrace was \$5.1 million. Marble Cliff Capital syndicated the federal Low Income Housing Tax Credit equity in a single investor fund with CFBank, N.A. Summer Tree Terrace was developed by Woda Cooper Communities, with Woda Construction, Inc. serving as general contractor and PCI Design Group as design architect.

### **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.