
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 Wilderness Falls III– a 16-unit new construction affordable housing project located in Falls City, 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 Wilderness Falls III was over \$4 million. Wilderness Falls III was developed by Excel Development Group, with FORTEN Building Group serving as general contractor.

Marble Cliff Capital syndicated the federal Low-Income Housing Tax Credits through MCC Nebraska Fund 1. Wilderness Falls III is located on a 1.89-acre parcel at W 31st Street and Cornhusker Court, Falls City, Richardson County, Nebraska. The project is the new construction of eight (8) one-story duplex buildings for seniors 55 and older. It will offer a total of 16 two-bedroom/one bathroom units, each with its own one-car attached garage. Wilderness Falls III is the third phase of an existing, 30-unit LIHTC project completed by the same developer. Both of the existing phases report ongoing high occupancy and are currently 100% occupied with a 60-household waiting list. The first phase, completed in 2012, is a 16-unit development restricted to seniors 55 and older and the second phase, completed in 2016, is a 14-unit development for general occupancy. The Subject apartments will be set aside at 40%, 50%, and 60% of AMI rent and income limits and it will not have project-based rental assistance.

The zero-entry unit types, with two bedrooms, attached garages, and individual front and rear exterior entrances, are likely to appeal to working senior households as well as to retirees. These attractive and marketable units will have exterior features such as partial brick facades, generous landscaping, and an outdoor exercise area with equipment tailored to seniors. Unit amenities include dishwasher, microwave, refrigerator, stove, single-car attached garage, securable exterior storage area, washer, dryer, and a rear patio. Each unit has an individual concrete driveway approach.

“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 Falls City, 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 \$200,000,000 in tax credit equity through proprietary and multi-investor funds.