

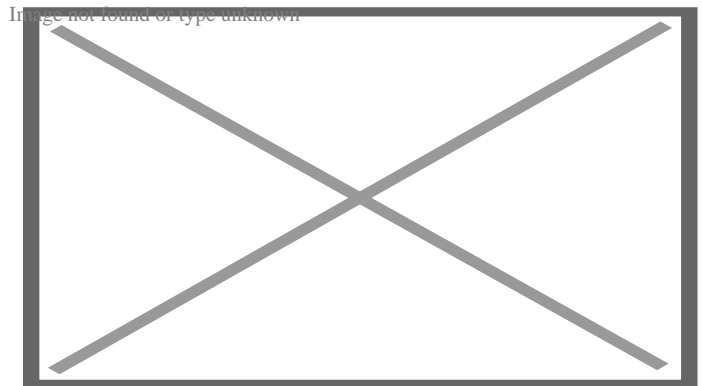
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MARINETTE, Wis., Sept. 8, 2022 – Hunt Capital Partners, in collaboration with Newcap Inc. and CVS Health, celebrated the grand opening and ribbon cutting for Trolley Station Terrace today at 2 p.m. Located at the mouth of the Menominee River at 1529 Main Street in Marinette, Wis., Trolley Station Terrace is a new, mixed-income housing development. Featuring 38 income-restricted units for families earning up to 30, 50 and 60 percent of the area median income (AMI) and seven unrestricted, market-rate units, Trolley Station Terrace features several social services that target special populations in the area, including veterans and persons with disabilities, representing a major step toward affordable, accessible and quality housing for Marinette.

The ribbon cutting ceremony took place on the property's signature rooftop terrace area, where snacks and refreshments were provided to all in attendance. Residents received gifts, including CVS Health gift cards complimentary of CVS Health. Property management had open apartment tours readily available for all attendees. To mark the moment, speeches were given by Kim Plache, deputy director of Wisconsin Housing and Economic Development Authority (WHEDA); Michael Dengler, senior director of asset management of Hunt Capital Partners, LLC; Keli Savage, head of impact investment strategy of CVS Health; and Cheryl Detrick, president and CEO of Newcap, Inc.



“As large employers have moved into the Marinette area, the need for affordable and supportive housing has skyrocketed,” said Hunt Capital Partners Managing Director of Investor Relations Amy Dickerson. “We’re very pleased to support the development of Trolley Station Terrace, in order to provide critically needed housing and to assist families and those with special needs while furthering the city’s successful economic growth and expansion.”

As part of Trolley Station Terrace’s goal to address Marinette’s most vulnerable communities, the development provides nine supportive housing units for veterans and individuals who have

permanent developmental, physical, sensory, medical or mental health disabilities or a combination of impairments that make them eligible for long-term care services. Toward that end, certain units will have wheelchair access. All residents will benefit from services such as career counseling, job training, financial literacy programs and assistance with benefits and/or entitlements that either provide income or reduce the cost of living, at no cost to the resident.

"When people have access to high-quality, affordable housing, it puts them in a better position to take care of their health and manage chronic disease," said CVS Health Executive Director and Head of Impact Investment Strategy Keli Savage. "That's why we continue to find opportunities at the local level – like here in Marinette – to provide housing and supportive services to those who need it most."

To make Trolley Station Terrace a reality, Newcap Inc. put together a development team that included Crown Court Properties Ltd. as a co-developer; McGann Construction Inc. as general contractor; Dimension IV Madison Design Group as project architect; and Lutheran Social Services as the property manager.

"We are thankful for everyone who came together to make this happen and for the professionals at Hunt Capital Partners who walked with us through this, our first LIHTC project, as well as CVS Health for their investment," said Newcap, Inc. President Cheryl Detrick. "These projects are complicated, require multiple partners, include risk, and are not a small leap of faith for a non-profit."

Trolley Station Terrace is a garden-style multifamily property that will feature a single three-story elevator-serviced residential building situated on 2.4 acres of land. Trolley Station Terrace's LIHTC unit mix includes 13 one-, 25 two- and seven three-bedroom units. Community amenities will include a community room, computer lab, reading room, storage units, shared dog wash, off-street parking, high speed internet, limited access control, and on-site management.

Trolley Station Terrace also meets certifiable standards for the Green Built Home program as part of the Wisconsin Environmental Initiative. This program certifies projects that, through the design and construction process, provide reduced energy and maintenance costs, better indoor air quality and improved building health, safety and comfort.

The total development cost for Trolley Station Terrace was \$10.2 million. Hunt Capital Partners provided \$6.3 million in federal low-income housing tax credit equity financing through its multi-investor fund, Hunt Capital Partners Tax Credit Fund 37. The fund includes eight investors, including CVS Health. Trolley Station Terrace also benefits from funds from the HOME Investment Partnerships Program, which is a federal block grant to state and local governments designed exclusively to create affordable housing for low-income households.

Additionally, Merchants Capital Corp. provided a \$1.8 million construction to permanent loan,

financed under the U.S. Department of Agriculture Rural Housing Services Section 538 program, as well as a \$4.7 million construction bridge loan. Newcap provided a \$684,000 construction to permanent loan financed with Affordable Housing Program funds from the Federal Home Loan Bank of Chicago. Other funding state and county funding services include a \$500,000 construction to permanent loan, financed with HOME funds from the Wisconsin Housing and Economic Development Authority; a \$765,000 construction to permanent loan, financed with \$500,000 from Wisconsin Economic Development Corporation Brownfield funds, and \$265,000, provided by Marinette County; and a \$684,000 construction to permanent loan, financed with AHP funds from Federal Home Loan Bank of Chicago.

Environmental Social and Corporate Governance (“ESG”) Investing

Hunt Capital Partners recognizes that its institutional investors are seeking to increase the social value of their investments to help further their ESG initiatives. An investment in affordable housing not only improves the living conditions of its residents, but it also helps to remove obstacles that stand in the way of creating a healthy, safe and stable home environment for low-income families and seniors. When families spend less on housing-related expenses, they have more resources available for other essentials such as food and clothing, or even extracurricular activities and educational programs. One of the most significant benefits to providing quality affordable housing is an increase in an individual’s physical and mental health. Hunt Capital Partners’ affordable housing investments create a lasting effect on the people and communities they serve for generations to come.

About Hunt Capital Partners

Hunt Capital Partners (HCP) is the tax credit syndication division of Hunt Companies, Inc. (Hunt). HCP specializes in the sponsorship of Federal and State Low-Income Housing, Historic, and Solar Tax Credit Investments funds. Since its inception in 2010, HCP has raised over \$2.8 billion in tax credit equity in over 48 proprietary and multi-investor funds. HCP manages almost 760 project partnerships representing over 75,000 homes in 51 states and territories. Founded in 1947, Hunt is a privately held company that invests in businesses focused in the real estate and infrastructure markets. The activities of Hunt’s affiliates and investors include investment management, asset management, property management, development, construction, consulting and advisory. For more information on HCP, please visit www.huntcapitalpartners.com, or for Hunt, please visit www.huntcompanies.com.