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Hunt Capital Partners, Pennrose, and the City of Newport News Celebrate the Grand Opening of The Lift & Rise on Jefferson Apartments

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NEWPORT NEWS, Va., Dec. 6, 2022 – Hunt Capital Partners, in partnership with Pennrose and the Newport News Redevelopment & Housing Authority (NNRHA), celebrated the grand opening and ribbon cutting for The Lift & Rise on Jefferson Apartments (The Lift & Rise) today at 10 a.m. where key partners and government officials gave speeches to mark the special occasion. Located at 2800 Jefferson Ave. in Newport News, Va., The Lift & Rise is a new mixed-income development that provides a mix of 81 one-, two-, and three- bedroom affordable and market-rate units to families as well as commercial retail space. Residents will enjoy social services, energy-saving electrical fixtures and water-saving faucets, enhanced security control, as well as community amenities including a community room, fitness room, outdoor recreation areas, and on-site management.

The Lift & Rise comprises phases I and II of a large-scale neighborhood revitalization initiative under the Newport News' adopted Marshall Ridley Choice Neighborhoods Initiative (CNI) plan. By providing quality affordable housing, The Lift & Rise uplifts the entire community and helps make the local Marshall-Ridley neighborhood an attractive waterfront location. The Lift & Rise is also recognized for its sustainability as the development is designed to achieve Enterprise Green Communities, Zero Energy Ready and Energy-Star certification.

“We are pleased to join Pennrose and the City of Newport News in celebrating the grand opening of The Lift & Rise on Jefferson,” said Hunt Capital Partners Executive Managing Director Dana Mayo. “The development marks a key step forward in the City’s vision to transform the historically enriched neighborhood, and we are proud to support our partners in facilitating high-quality affordable housing options for the community.”

“The work we are doing in the Newport News, Virginia Choice Neighborhood area is bringing holistic and sustainable change to this historic part of our city,” said Newport News Mayor McKinley L. Price, DDS. “These high-quality affordable and market rate apartments give residents the chance to live in a bustling part of our city, close to numerous amenities and services. Thank you to the U.S. Department of Housing and Urban Development and our other funders and partners for helping bring

this project to life.”

Financing for The Lift & Rise included \$4 million in federal low-income housing tax credit equity financing, which Hunt Capital Partners syndicated the federal tax credits through its multi-investor fund, Hunt Capital Partners Tax Credit Fund 43.

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 47 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.