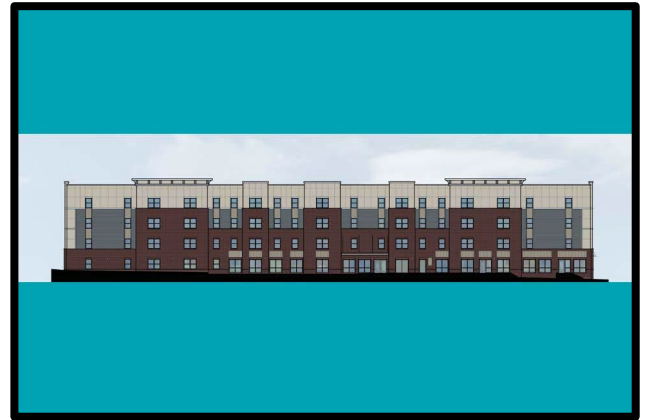


PRESS RELEASE

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MVAH Partners and LINC UP are Proud to Announce New Development in Grand Rapids, MI

Grand Rapids, MI – The development team of MVAH Partners in partnership with LINC UP recently announced the award of funding for the construction of Eastern Lofts. The debt financing was provided by Fifth Third Bank and Merchant Banks. The tax credit equity for the development is provided by CREA.

Eastern Lofts, located at 623 Eastern Ave SE in Grand Rapids, Kent County, Michigan, will serve families who desire high-quality, affordable rental housing. The 70 unit community will include a mix of one and two bedroom apartment homes as well as 4 bedroom townhomes complete with energy-efficient features and a multitude of amenities normally found in luxury communities. Rents, however, will be set at affordable rates.

Eastern Lofts will offer several other amenities which separate them from their local competition; community room which includes computer workstations, kitchen/dining area, and fitness center; as well as a picnic area where residents can enjoy the companionship of friends and family. In addition, the building is smoke-free and environmentally friendly. The surrounding neighborhood also offers a host of off-site amenities and services.

“The Baxter area has experienced a real estate pricing surge. While this has encouraged new investment, it has also priced many existing residents out of the neighborhood,” stated Pete Schwiegeraht, MVAH’s Senior Vice President of Development – Midwest Region. “MVAH is honored to partner with LINC UP to expand high quality affordable housing options in the community. This will assure affordable options are available long term.”

Noted by Executive Director Jeremy DeRoo of LINC UP, “Grand Rapids is facing one of the greatest affordable housing challenges it has ever experienced, which disproportionately impacts Black and Brown families. In the next five years, more than 8,000 units of housing will need to be available for the rising demand and growing population. It takes strong partnerships and creative partners like MVAH to ensure that longtime residents can continue to live in the city they love in high-quality housing at an affordable rate.”

For further information on the development of Eastern Lofts, please email mvahinfo@mvahpartners.com or visit mvahpartners.com.

About MVAH Partners

MVAH Partners was founded in 2018 and was previously operating as the affordable housing arm of Miller-Valentine. The leadership team at MVAH has been providing high quality, affordable housing for its residents since 1997. MVAH Partners has over 7,000 affordable housing units in its portfolio and has been one of the top developers of affordable housing in the country under their old name. They look forward to providing the same quality that has been expected of them under their new name.

MVAH Partners develops affordable housing in the Midwest, Southeast, and Southwest regions of the country, with offices in Cincinnati, Charlotte, Dallas, Chicago, Pittsburg, and Atlanta.

About LINC UP

At LINC UP we believe that neighborhoods matter and that where you start contributes to where you go. We work to connect residents to resources by connecting who you know, what you know, where you live, and what you make. Placing a specific emphasis on race-based and place-based strategies, LINC UP is putting equity into action by increasing community power through advocacy and expanding affordable housing through development and policy change.