



Merritt Community Capital raises \$58 million in Fund XIX

March 15th, 2017 OAKLAND, CA – Merritt Community Capital Corp. recently closed its 19th multi-investor fund of \$58 million. In Merritt’s Fund XIX, there are four (4) acquisition rehab properties in Northern California and one new construction in Southern California with a total of 482 units. Merritt’s key developer partners in this current fund are People’s Self Help Housing, American Baptist Homes of the West / Beacon, EAH and Pacific Housing / Barone Glasso.

While the housing tax credit market has been dealing with the potential impact of pending federal tax reform, Merritt was able to secure ten investors, with seven repeat investors and three new investors.

Barney Deasy, President of Merritt Capital, observed “The investors in the Low Income Housing Tax Credit have remained committed to the program even when faced with the potential for major changes to Federal Income Tax law. This only underscores the success of the LIHTC program and the dedication of our investor partners to the affordable housing program.”

ABOUT MERRITT COMMUNITY CAPITAL CORPORATION

Merritt Community Capital Corporation, in its 28th year, provides equity capital for affordable housing throughout California, revitalizing neighborhoods through construction, rehabilitation, and long-term asset management. Merritt is the West Coast member of the National Association of State and Local Equity Funds (NASLEF) and continues to offer exceptional service to investors, developers and consultants of LIHTC affordable housing properties. Merritt has raised over \$750 million in 18 separate funds it has created and manages. For more information about Merritt, visit the company’s Website at www.merrittcap.org.