



Merritt Community Capital Corporation marks its 25th year with largest affordable housing fund

Feb 17th, 2014 OAKLAND, CA – Merritt Community Capital Corp. marks its 25th year by closing an \$84 million Multi-Investor Fund XVI. This is Merritt's largest multi-investor fund ever and exemplifies Merritt's ability to expand on its reputation and experience in affordable housing here in California. Through Fund XVI, 861 units of affordable housing will be built in nine affordable projects statewide, through preservation of existing properties or new construction. Merritt's key developer partners in this current fund are Bridge Housing / Sacramento Housing Authority, Tenderloin Neighborhood Development Corporation, Solano Affordable Housing, American Baptist Homes of the West, Napa Valley Community Housing / Burbank Housing and Area Housing Authority of Ventura.

Through Fund XVI, Merritt's continues to be strategic in securing affordable housing properties and in strengthening its partnerships with both developers and investors. There are twelve investors in Fund XVI, nine repeat bank investors and three new bank investors. Repeat investors in Fund XVI include First Republic Bank, Bank of America Merrill Lynch, Wells Fargo Bank, City National Bank, Comerica Bank, Silicon Valley Bank Bank of the West and Bank of Marin.

Barney Deasy, President of Merritt sums up the Merritt's 25 year history, ([need quote](#))

ABOUT MERRITT COMMUNITY CAPITAL CORPORATION

Merritt Community Capital Corporation 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 approximately \$460 million in 15 separate funds it has created and manages. For more information about Merritt, visit the company's Website at www.merrittcap.org.