

Merritt Community Capital Corporation helps preserve affordable housing properties in California

April 15th, 2013 OAKLAND, CA – Merritt Community Capital Corp. has recently closed its \$65 million Multi-Investor Fund XV, its second largest fund. Given the need to preserve existing units of affordable housing in California, there are, in Merritt's Fund XV, twelve acquisition rehab properties. As such, 702 units of affordable housing will be preserved statewide. Merritt's key developer partners in this current fund are Peoples' Self Help Housing, PEP Housing, Christian Church Homes of Northern California, EAH, Mercy Housing, Deep Green Housing, Housing Authority of Santa Clara County, Eden Housing, and Terra Corp.

Moreover, Fund XV, like the past two funds, exemplifies Merritt's key strength in building and expanding partnerships with affordable housing developers in California while simultaneously attracting new financial partners. Four new investors in Fund XV are Redding Bank of Commerce, Bank of Marin, Boston Private Bank & Trust Company, and Farmers and Merchants Bank of Central California. Other recurring Merritt investors in Fund XV include First Republic Bank, Bank of American Merrill Lynch, Wells Fargo Bank, City National Bank, Comerica Bank, Silicon Valley Bank, and Bank of the West. This is the largest number of bank investors in Merritt's 24 year history.

In recognition of the commitment of Merritt's investor partners, Barney Deasy, President of Merritt states, "As our developer partners face shrinking resources, at both the local and national levels, we are very encouraged by the growing support for the Low Income Housing Tax Credit among our investor partners and we look forward to their continued support as our industry deals with the gap left by the elimination of Redevelopment Agencies in California and the perils of Tax Reform at the national level."

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.