

KCG DEVELOPMENT AND GARDNER CAPITAL BEGIN CONSTRUCTION ON THE EXCHANGE APARTMENTS

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Contact below

Winder, GA - On April 21st, KCG Development in partnership with Gardner Capital closed on the financing for The Exchange, a 130 unit mixed-income apartment community located at 839 Exchange Circle in Winder, Georgia. The Exchange will be The City of Winder's newest apartment community and will consist of five three-story garden style buildings and two two-story townhomes of one, two and three-bedroom apartment homes. A 1,972 square foot community building will contain a business center, fitness center, and community recreation room. Additional resident amenities will include energy star appliances, swimming pool, gazebo and playground.



Rendering of *The Exchange*, courtesy of Spine 3D

The Exchange will provide a place for residents to live, work and play within the local community. The development is within walking distance of medical services, shopping, restaurants and entertainment. Overall, the site follows the New Urbanism theme, with economical use of developed areas as well as an emphasis on open space / green areas.

“The Exchange represents a \$21 million dollar investment in the City of Winder and will be an economic driver for greater Barrow County,” said Marvin Wilmoth, Vice President – Development for KCG Development.



The Barrow County Chamber of commerce celebrated the ground breaking of The Exchange in Winder, Georgia on March 31, 2017. Pictured left to right are Tommy Jennings (Barrow County Chamber of Commerce); David Maynard (Mayor, City of Winder); Marvin Wilmoth (KCG Development); Brandon Burgess (Bayern Construction)

To finance the community, KCG secured \$3 million of HOME funding from the Georgia Department of Community Affairs and a \$13.8 million construction loan from Bank of America. Alliant Capital and Gardner Capital provided \$8.7 million in LIHTC equity financing while Pillar Financial, a Division of SunTrust Bank, provided the permanent Freddie TEL mortgage. The Housing Authority of the City of Winder issued \$13.8 million in tax-exempt bonds in connection with the transaction.

The property will be managed by Integral Property Management and will be built by Bayern Construction.

About KCG Development

KCG Development was formed in 2015 to develop, acquire, rehabilitate and own apartment communities in the East, Midwest, South, and Southeast. We take a triple bottom line approach to development with the focus on maximizing environmental, social and financial returns with our communities and partners. Our team has already developed or financed over \$1.3 billion of multifamily

rental housing towards this effort. Our creativity and experience serve as the foundation for our exceptional results and the springboard from which we seek new ways to build more complete and vibrant communities. We have a passion for creating communities that have a positive impact on residents and the overall community.

For more information about KCG Development please visit www.kcgdevelopment.com.

About Gardner Capital

Gardner Capital is an affordable housing and solar tax credit development, syndication, and investment company with primary regional offices in St. Louis, Dallas, San Francisco, Atlanta, and Springfield, Missouri. Since 1992, Gardner Capital has placed more than two billion dollars of equity in affordable housing. More recently, Gardner Capital added a rapidly growing solar development and investment platform with several solar projects across the United States. The principals, Mark Gardner and Michael Gardner, remain committed to improving the wellbeing of families by developing and raising capital for affordable housing and clean energy projects. Visit www.gardnercapital.com for more information.

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