

For Immediate Release

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Contact Information

Dan Garrett
(515) 280-6000

New Special Needs Development Announced in Bettendorf, Iowa

The Midwest Housing Equity Group, Inc. (MHEG), along with Vera French Court, Inc., is pleased to announce the recent acquisition of Holiday Court, LLLP in Bettendorf, Iowa. This newly constructed development will provide 13 units of much needed affordable housing for people with special needs in the Bettendorf community. This is MHEG's first project with Vera French Court, Inc.

Holiday Court, also known as Vera French Court, will offer 13 one-bedroom and one-bath units sized at 456 square feet. The development will provide many amenities such as a community room, computer center, security, a gardening area as well as access to public transportation. Construction is anticipated to be completed in January of 2011. MHEG will be contributing over \$1.6 million worth of tax credit equity to this project. For information about leasing one of these units please contact Vera French Housing Corporation at 563-383-1900.

"MHEG is proud to be a part of Holiday Court, which will provide affordable housing for the future tenants," said Dan Garrett, Executive Vice President of MHEG's Iowa Operations. "We are pleased we can offer the tenants a beautiful and safe place, with several great amenities for them to enjoy. MHEG is also very excited to partner with Vera French Housing in presenting Holiday Court. "Projects like this are key to the community to ensure everyone can afford quality housing," commented Garrett.

Midwest Housing Equity Group is a tax credit syndicator that operates in four states (Iowa, Kansas, Nebraska and Oklahoma). MHEG's mission is to change lives for a better tomorrow by promoting the development and sustainability of quality affordable housing. To date, it has invested over \$570 million of equity into affordable housing throughout the four states. The sale of tax credits will be facilitated to investors through the Iowa Fund V, L.P. Investors in this fund include: Bankers Trust – Des Moines; Carroll County Savings Bank; Cedar Rapids Bank and Trust; Central Bank – Sioux City; Farmers & Merchants Investment; Fidelity Companies – Dubuque; First Federal Savings – Fort Dodge and West Des Moines; Wells Fargo; and West Bank.

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