

**For Immediate Release**

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*Plans for School Renovation into Apartments Announced for Chanute*

TOPEKA - The Midwest Housing Equity Group, Inc. (MHEG), along with the Foutch Brothers, LLC, is pleased to announce the recent acquisition of Murray Hill Senior Apartments, LP in Chanute, Kansas. This 24-unit senior development involves the renovation of Murray Hill Elementary School, a historic two-story school building located at 400 West 3rd Street.

Once renovated Murray Hill Senior Apartments will offer one and two-bedroom units and will range in size from 768 to 850 square feet. The modern units will provide many of the essential household amenities such as a refrigerator, dishwasher, microwave and blinds. Additional amenities will include an elevator, laundry facility, community room and library. Construction is anticipated to be finished by fall 2012. For information about leasing contact Foutch Brothers, LLC at #816-746-9100.

“We are very pleased to be a part of the Murray Hill Elementary School renovation,” said Pat Michaelis, Executive Vice President of MHEG’s Kansas Operations. “It serves the Chanute community in two important ways. The project moves the Historic Murray Hills School back into valuable community service while providing quality, affordable and energy efficient homes for senior residential living.”

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 \$725 million of equity into affordable housing throughout the four states. The sale of tax credits will be facilitated to investors through the Kansas Fund IX, L.P. Investors in this fund include: Capitol Federal Savings Bank, Commerce Bank, Farmers & Merchants Investment, Labette Bank, McElroy’s Inc., and UMB Bank.

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