

For Immediate Release

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Contact Information

Thomas Judds
(402) 334-8899

MHEG Raises \$38 Million in Equity Capital for Affordable Housing in Nebraska

OMAHA - Midwest Housing Equity Group, Inc. (MHEG) is pleased to announce the closing of Nebraska Fund XV, L.P. with a total of \$38 million in equity for affordable housing in Nebraska. The equity raised in this fund will assist in the development of several properties and help create hundreds of units of affordable housing. Investors in this fund include: Adams Bank & Trust, Adams County Bank, Bank of the West, Capitol Federal Savings Bank, Countryside Bank, Farm & Home Insurance Agency, Inc., Farmers and Merchants Investment, Inc., First Community Bank of Beemer, Five Points Bank, Henderson State Bank, Home Federal Savings and Loan, Horizon Bank, Nelnet, Inc., North Central Bancorp, Reinke Mfg. Company, Seaboard Corporation, South Central State Bank, The State National Bank & Trust Company, Valley Bank and Trust Company, Wells Fargo CDC, and World's Foremost Bank.

"It is my pleasure to announce the closing of MHEG's 15th fund for Nebraska. Wells Fargo is pleased to join many investors, several first time investors among them, in helping MHEG create several new affordable housing projects in Nebraska," stated Richard Schenck, Vice President/Compliance/CRA Coordinator for Wells Fargo and Chairman of MHEG's Board of Directors. "MHEG's track record since its inception is stellar and we look forward to more low income families being able to enjoy safe, affordable housing. Speaking as an investor, we are confident in MHEG's management and track records to create these extremely important housing opportunities for our communities."

MHEG looks for quality multifamily properties that meet the mission and standards of the company. These properties are typically sponsored/developed by non-profit and for-profit developers with a common goal of providing much needed affordable housing. To date, MHEG has invested in almost 150 developments throughout the state, creating over 3,300 affordable housing units. The closing of NF XV, L.P. brings the total of amount of equity raised in Nebraska to over \$325 million.

“This past year was such a blessing for me,” commented Thomas Judds, Executive Vice President of Nebraska operations. “I am humbled by the number of companies that supported the fund. I extend my sincere gratitude to each of them for their relationship.”

MHEG is a tax credit syndicator that operates in four states (Iowa, Kansas, and Oklahoma in addition to Nebraska). 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 \$675 million of equity into affordable housing throughout the four states. In addition to tax credit syndication, MHEG staff provides technical assistance to developers, owners and management companies on the development and management of tax credit properties. For more information about MHEG please visit our website at www.mheginc.com.

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