

**For Immediate Release**  
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*Midwest Housing Equity Group Announces Opening of Cedar Rapids Development*

The Midwest Housing Equity Group, Inc. (MHEG) is pleased to announce the recent opening of The Brown Apartments, L.P. in Cedar Rapids. This historical rehab development will create 15 much needed affordable housing units for the city of Cedar Rapids, which suffered major property damage last summer during the state's worst series of flooding.

The Brown Apartments development, located in the Wellington Heights neighborhood, will not only help provide affordable housing in Cedar Rapids, but will also restore value to the community. The 15-unit property consists of one, two and three-bedroom units and studio units, ranging in size from 547-1,213 sq. ft. Many renovations were done including new appliances, lighting, flooring, plumbing and electrical updates, new windows and roofing. Total project costs for this development are estimated at \$2.6 million.

"We are extremely happy to be a part of the re-start of affordable housing in Cedar Rapids. The Midwest Housing Equity Group was part of the Greensburg, Kansas re-start in affordable housing, and we plan on being a major part of the rebuilding effort in Cedar Rapids as well. As a past resident of Cedar Rapids, it is of personal importance to me to make this happen," stated Dan Garrett, Executive Vice President of the Iowa Operations.

For information about leasing at The Brown Apartments please contact Affordable Housing Network, Inc. at 319-365-6247.

Midwest Housing Equity Group is a tax credit syndicator that operates in four states (Iowa, Kansas, Nebraska and Oklahoma). To date, it has invested over \$500 million of equity into affordable housing throughout the states. The sale of tax credits will be facilitated to investors through the Iowa Equity Fund II, L.P and Iowa Equity Fund III, L.P. Investors of these funds include: Bank of the West, Community State Bank of Ankeny, Iowa, Farmers & Merchants Investment, Fannie Mae, First National Bank of Waverly, Principal Financial Services, TierOne Bank, and Wells Fargo.

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