

For Immediate Release

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Contact Information

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Two New Developments Announced for Topeka

The Midwest Housing Equity Group, Inc. (MHEG) is pleased to announce the acquisition of two new developments for the Topeka community, Cornerstone Apartments, L.P. and Pioneer Adams II, L.P. Together these two developments will create 69 multifamily units of much needed affordable housing for Topeka, both properties are located in east Topeka.

Cornerstone Apartments will consist of ten newly constructed duplexes, offering 20 multifamily units. The development will have 16 two-bedroom units and four three-bedroom units, ranging in size from 864 to 1,144 square feet. The duplexes have many great amenities included such as a refrigerator, washer/dryer, dishwasher, attached garages, blinds and patios. Construction is anticipated to be completed by April 2010. For information about leasing units please contact Cornerstone of Topeka, Inc. at #785-232-3255.

Pioneer Adams Townhomes II will offer 49 multifamily units. The new townhomes will have 16 one-bedroom, 12 two-bedroom and 21 three-bedroom units, providing between 640 to 1,414 square feet of living space. The townhomes also have many great amenities included such as a refrigerator, dishwasher, storage, ceiling fans and blinds, as well as attached garages and a playground area. Total development costs are estimated around \$6 million with a construction completion estimated for November 2010. For information about leasing contact Premier Real Estate Management at #816-228-8222.

“Besides new, well appointed and affordable, these homes are very energy efficient providing additional savings to the resident families,” commented Pat Michaelis, Executive Vice President of MHEG’s Kansas Operations. “We are also pleased to be partnering on two developments in the Topeka area, where our Kansas office is located. Community involvement is important to MHEG and we appreciate local banks Capitol Federal Savings Bank and Kaw Valley Bank in their desire to bring affordable housing to Topeka.

Without their support, or the support of our other fund participants, developments like these would not be possible.”

MHEG is a tax credit syndicator that operates in four states (Iowa, Nebraska, and Oklahoma in addition to Kansas). 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 \$575 million of equity into affordable housing throughout the four states. The sale of tax credits will be facilitated to investors through the Kansas Fund VII, L.P. Investors in this fund includes: Capitol Federal Savings Bank, Citizens Savings and Loan Association, Commerce Bank, Farmers and Merchants Investment, Inc., and Kaw Valley Bank.

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