

**For Immediate Release**

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*Historic Bank Building Receives Renovation*

The Midwest Housing Equity Group, Inc. (MHEG), along with Pryor Management LLC and Smith Project Management, LLC, is pleased to announce the recent acquisition of Walkers Corner Limited Liability Corner in Woodbine, Iowa. The historic renovation of the Woodbine Savings Bank Building, located in the revitalized downtown area of Woodbine, consisted of a substantial rehabilitation of the 11 existing apartments, rehabilitation of the three ground floor commercial spaces and improvements to exteriors, sidewalks and parking lots.

The 11 units will offer one bedroom / one bath apartments averaging 700 square feet. In addition to the common household amenities, the property will also offer storage space for tenants, community room with a computer center and a secured locked entry.

“Woodbine is a project that refused to adhere to the common theory that tax credit housing cannot be done in rural Iowa, and that it will not work,” said Dan Garrett, Executive Vice President of MHEG’s Iowa Operations. “This project will be the final piece of a downtown renovation of a thriving rural community. For us to be a part of that is truly a proud moment for MHEG and the Iowa office.”

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 Iowa Fund VI, L.P, a \$39.75 million fund. Investors in this fund include: Bank of the West, Bankers Trust of Des Moines, Bankers Trust Company of Cedar Rapids, Capitol Federal Savings Bank, Farmers and Merchants Investment, Inc., First National Bank of Waverly, MidWestOne Bank, Northwestern Mutual Life Insurance Company, Principal, Seaboard Corporation and Wells Fargo CDC.

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