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## **IFG Capital Closes \$5.6 Million Low-Income Housing Tax Credit Transaction**

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For Immediate Release

Los Angeles, CA - (January 16, 2013) - IFG Capital, a Los Angeles based real estate investment company and Low Income Housing Tax Credit ("LIHTC") syndication firm, is pleased to announce the closing of their most recent real estate transaction on September 5, 2014. The property, Cine Theatre Apartments, will be a rehabilitated senior living development, utilizing tax credit equity from the Low Income Housing Tax Credit (LIHTC) program. IFG Capital worked alongside the property's general partners, Linton Redevelopment, LLC, to close the transaction with a leading Fortune 500 company.

This \$5.6 million development is a 41-unit property is a rehabilitated former historic theatre located in Linton, Indiana. The property will undergo substantial improvements, which will provide for a greater quality of living for its current and future residents.

"IFG Capital is pleased to partner with Linton Redevelopment to continue its effort in creating better homes and brighter futures for families across America" said Ralph Coppersmith, SVP of Acquisitions for IFG Capital. "Through substantial renovations, the property will help to meet the affordable housing demands of the Linton Community".

Cine Theatre Apartments offers 44 one-bedroom apartments, 30 two-bedroom apartments, 13 studios, 16 one-bedroom apartments, and 12 two-bedroom apartments. As part of the planned renovation, all amenities will be modernized and the community building will be expanded and enhanced. In addition, the buildings will be retrofitted with best-in-class energy efficient fixtures to achieve a "Silver" level of National Green Building Standards for efficient energy use.

### **About IFG Capital**

*IFG Capital is a tax credit syndicator and real estate company investing in Low Income Housing Tax Credits (LIHTC) provided under Section 42 of the Internal Revenue Code. Their team of industry leaders has provided long-term housing through some of the country's highest quality developers since the inception of the housing tax credit industry. The IFG Capital team is committed to providing equity for investment in affordable housing for low-income families and seniors in established and under served markets across the country. They seek to build communities and forge strong, long-term partnerships with developers and investors that share these goals.*