

**MERRITT**

COMMUNITY CAPITAL CORPORATION



## **Merritt Community Capital Corporation Engages Candeur Group for Fund Acquisitions and Underwriting**

March 30, 2018– OAKLAND, CA – Merritt Community Capital, a leading provider of Low-Income Housing Tax Credit (LIHTC) equity capital for affordable housing in California, announced today that they have engaged Candeur Group to underwrite, acquire and close LIHTC investments and provide Fund investment structuring for its next LIHTC fund, Merritt Community Capital Fund XX. Candeur Group has been hired to provide a seamless transition of services when Merritt’s longtime Director of Acquisitions, Karen Smyda, retires on March 31.

Candeur Group, led by industry veterans Greg Judge and Catherine Talbot, has over 75 years of combined experience in the LIHTC industry covering varying economic cycles, industry crises, and full lifecycle activity on over \$6 billion of LIHTC investments.

Greg Judge, Managing Partner of Candeur Group, states, “We are excited to help Merritt continue its mission of providing LIHTC equity to low-income communities and developers throughout California. We look forward to working with Merritt’s developer clients and investors and helping Merritt further their mission of providing affordable housing to low-income Californians.”

Lisa Castillo, President and CEO of Merritt Community Capital Corporation said, “Merritt is committed to continue its legacy of mission-driven work in affordable housing. To that end, we found it critical to make sure we could provide the same quality of acquisition originations and underwriting that we’ve come to enjoy with the senior industry expertise of Karen Smyda. We are delighted to work with Candeur Group, tapping their specific expertise in analytics and underwriting while also adding creativity to our extremely competitive industry.”

Merritt is currently marketing its next multi-investor LIHTC fund, Merritt Community Capital Fund XX. Merritt expects to raise \$70,000,000 for Fund XX, anticipates a fund closing in September 2018, and, per Merritt’s mission, will invest only in California-based LIHTC properties.

### **About Merritt Community Capital Corporation**

Merritt Community Capital Corporation provides equity capital for affordable housing throughout California, revitalizing neighborhoods through construction, rehabilitation, and long-term asset management. Since 1989, the company has invested more than \$765 million in 20 separate funds to build 8,485 affordable homes. Merritt is the West Coast member of the National Association of State and Local Equity Funds (NASLEF) and continues to offer exceptional service to investors, developers and consultants of LIHTC affordable housing properties. For more information, visit [www.merrittcap.org](http://www.merrittcap.org).

### **About Candeur Group, LLC**

Candeur Group is an investment banking firm for the affordable housing industry providing syndication as well as advisory services to affordable housing developers, syndicators and investors. Since its inception in 2013, Candeur Group has invested more than \$330M through LIHTC syndication funds and their US Treasury-certified Community Development Financial Institution fund. For more information, visit [www.candeurgroup.com](http://www.candeurgroup.com).