

Churchill Stateside Group Closes a \$5.7 Million Construction Loan on an Affordable Housing Community in Milwaukee, Wisconsin

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City Place II

CSGfirst.com - Churchill Stateside Group Closes a \$5.7 Million Construction Loan on an Affordable Housing Community in Milwaukee, Wisconsin

Churchill Stateside Group is Pleased to Announce the Closing of a \$5.7 Million Construction Loan to Provide 38 Affordable Housing Units in Milwaukee, Wisconsin

Stateside Group, LLC (CSG), a real estate and renewable energy financial services company, is pleased to announce the closing of a \$5.7M construction loan for a Low Income Housing Tax Credit project, provided by Churchill Mortgage Construction (CMC) LLC, in Milwaukee, Wisconsin. This new construction will provide 38 affordable housing units for family tenancy in the area, making a positive impact on the community.

CSG strives to make an impact in communities like Milwaukee by making affordable housing more accessible for all. Milwaukee's market for affordable housing is experiencing high demand, exemplifying the growing need for projects like City Place II in the area. City Place II will be located in a community with many goods and services available to residents, including easy access to public transportation, in addition to a healthy local economy considering a low unemployment rate for the market.

"We are pleased to provide the construction loan for the development of City Place II community. The development will bring safe and affordable housing to the community. We thank our development partners for allowing CSG to be a part of the team"

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Dan Duda, Senior Vice President and National Director of Originations and Acquisitions for CSG, said, "We are pleased to provide the construction loan for the development of City Place II community. The development will bring safe and affordable housing to the community. We thank our development partners for allowing CSG to be a part of the team."

Keith Gloeckl, Chief Executive Officer of CSG, added, "As noted above, this is a construction loan provided by CSG. CSG's staff has been involved with the administration of billions of dollars in affordable multifamily construction loans. As a construction lender, we take great pride in our professional, experienced staff of construction loan administrators that provide excellent

service in the processing of construction draws. The result is a timely flow of loan proceeds to keep the construction phase on track to completion. A prompt turnaround of construction draws results in prompt payment to subcontractors and suppliers which are critical to the advancement of a project."

For more information about CSG's multifamily finance programs and services, please contact Dan Duda, SVP and National Director of Originations and Acquisitions, at (727) 415-9556 or via email at [**dduda@csgfirst.com**](mailto:dduda@csgfirst.com).

About Churchill Stateside Group

Churchill Stateside Group and its wholly owned affiliates (CSG) serve the affordable housing and commercial renewable energy industries. CSG sponsors tax credit equity investment funds for institutional investors and provides a variety of construction, permanent, and bond financing solutions. With over \$6 Billion of assets under management, CSG has long-standing and successful investment relationships with numerous corporate investors. The company's investor and developer clients benefit from our experienced staff, prominent and proactive senior leadership, and attractive debt and equity platforms. The company, through its subsidiary Churchill Mortgage Investment LLC (CMI), is an approved USDA Rural Development and HUD/FHA MAP and LEAN lender and Ginnie Mae Issuer, seller, and servicer.

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