



Mission Statement

Marian Development Group exists to enhance the quality of life for people, through thoughtful selection and development of projects that strengthen and revitalize neighborhoods, and through strong partnerships and collaborations that benefit the larger community. We choose projects with careful consideration and create buildings with attention to craftsmanship and detail, clear communication from concept to completion, and diligent stewardship of every project.

As expressed in our Mission Statement, we are committed to projects that focus on people, neighborhoods and community. Our involvement with the Kentucky Housing Corporation's Recovery Kentucky initiative to help Kentuckians recover from substance abuse allows us to partner with nonprofits to help people overcome barriers that keep them from family, friends and community. Through projects like Louisville Scholar House, also a KHC initiative, our partnership enables us to develop a meaningful project to help hard-working single parents raise healthy children and improve their family's quality of life while furthering their education.

Marian Development Group, LLC is a female owned Limited Liability Corp. formed in 2001 for the purpose of developing residential, multi-family and commercial real estate. Cynthia M. Brown and Jacob L. Brown are the business principals. Through partnerships with nonprofit entities and for-profits investors, the company produces market rate projects and develops affordable housing through the utilization of Low Income Housing Tax Credits.

In keeping with our mission statement, we coordinate with community organizations to ensure the project is a good fit for the community. As developer, we guide the project from inception through construction completion as the primary contact to the project contractor, architect, engineer, real estate agents and various other stakeholders associated with the project. We utilize a combination of funding sources including grants and loans from federal, state and local funding agencies as well as private investors and banks to create a project that is sustainable.

Projects (Completed)

Pikeville Scholar House: Pikeville, KY

New construction of a 48 unit single-parent housing and education facility, an Early Childhood Education Center and Academic Services Center utilizing KHC 9% LIHTCs and private donations.

Architect: Gil Stein and Associates Architects, PSC

Contractor: Bosse Mattingly Constructors, Inc.

Nonprofit: Scholar House of Central Appalachia, Inc.

Consultant: Family Scholar House, Inc.

Property Manager: Pikeville Affordable Housing Corporation, Inc.

Project Cost: \$10,138,280

Placed In Service Date: November 2013

LaSalette Gardens Apartments: Covington, KY

Rehabilitation of a 76 unit elderly affordable housing project utilizing 9% LIHTC equity, Federal and State Historic Tax Credits, 4% Acquisition Credit equity and a HUD 221(d) 4 loan.

Architect: Gil Stein and Associates Architects, PSC

Contractor: Bosse Mattingly Constructors, Inc.

Nonprofit: The Ezekiel Foundation, Inc.

Property Manager: The Ezekiel Foundation, Inc.

Project Cost: \$10,800,023

Placed In Service Date: June 2013

Parkland Scholar House: Louisville, KY

Historic renovation and new construction of a 48 unit single-parent housing and education facility utilizing KHC 9% LIHTCs, Federal and State Historic Tax Credits, and Metro Louisville HOME Match Funds.

Architect: Gil Stein and Associates Architects, PSC

Contractor: Bosse Mattingly Constructors, Inc.

Nonprofit: Family Scholar House, Inc.

Property Manager: Winterwood, Inc.

Project Cost: \$9,134,516

Placed In Service Date: August 2013

Willow Place Apartments: Louisville, KY

Rehabilitation of a 65 unit affordable housing complex utilizing 9% LIHTC equity and a sponsor loan through HOPE of Kentucky.

Architect: Gil Stein and Associates Architects, PSC

Contractor: Bosse Mattingly Constructors, Inc.

Property Manager: Winterwood, Inc.

Project Cost: \$9,084,368

Placed In Service Date: March 2013



Stoddard Johnston Scholar House: Louisville, KY

Historic renovation and new construction of 57 single-parent housing units utilizing KHC 9% LIHTCs, Federal and State Historic Tax Credits, Metro Louisville HOME and CDBG Funds, and LMHA ACC units.

Architect: Gil Stein and Associates Architects, PSC

Contractor: Bosse Mattingly Constructors, Inc.

Nonprofit: Family Scholar House, Inc. (formerly Project Women, Inc.)

Property Manager: Winterwood, Inc.

Project Cost: \$11,729,245

Placed In Service Date: December 2011

Zoe Fields Single Family Homes: Louisville, KY

Renovation of 11 scattered site single family homes into affordable housing utilizing KHC SMAL and AHTF funds and Metro Louisville HOME and LEAD Safe Louisville funds.

Architect: Gil Stein and Associates Architects, PSC

Contractor: HPI Construction, Inc.

Property Manager: Housing Partnership, Inc.

Project Cost: \$1,500,500

Place In Service Date: December 2011

Spalding Suites: Louisville, KY

New construction of a three-story, 144 bed on-campus student residence hall utilizing Recovery Zone Facility Bonds, conventional lending and private equity.

Architect: Gil Stein and Associates Architects, PSC

Contractor: Bosse Mattingly Constructors, Inc.

Project Cost: \$5,200,000

Place In Service Date: August 2011

Downtown Scholar House: Louisville, KY

Renovation and new construction of 54 unit single-parent housing and education facility utilizing 9% LIHTC equity, a grant from the Federal Home Loan Bank, Metro Louisville HOME funds, LMHA ACC units and a sponsor loan.

Architect: Gil Stein and Associates Architects, PSC

Contractor: Bosse Mattingly Constructors, Inc.

Nonprofit: Family Scholar House, Inc.

Property Manager: Winterwood, Inc.

Project Cost: \$9,696,292

Placed In Service Date: December 2010

Central Park Lofts: Louisville, KY

Rehabilitation of a 66,234 sq. ft. existing building into 29 loft style condominiums utilizing conventional financing in Old Louisville.

Architect: JRA Architects

Contractor: L&J Constructors, Inc.

Project Cost: \$4,800,000



Phoenix Lofts: Louisville, KY

New construction of five market rate condominiums in the Original Highlands neighborhood utilizing conventional financing.

Architect: Gil Stein and Associates Architects, PSC

Contractor: L&J Constructors, Inc.

Project Cost: \$1,299,000

Coventry Commons – Phase I and II: Louisville, KY

Renovation of 168 garden style apartments utilizing LIHTC, Kentucky Housing Corporation's Affordable Housing Trust Fund, Federal Home Loan Bank, and Metro Louisville HOME and LEAD funds.

Architect: Bailey Associates Architects

Contractor: L&J Constructors, Inc.

Nonprofit: The Ezekiel Foundation, Inc.

Property Manager: The Ezekiel Foundation, Inc.

Project Cost: Phase I – \$8,579,347

Project Cost: Phase II - \$6,440,998

Placed In Service Date: April 2010

Taylor County HOPE Community, LLC: Campbellsville, KY

New construction of a 28,500 sq. ft. alcohol and drug recovery center containing 35 units along with dormitories and intake areas that will serve an estimated 100 persons as part of the Recovery Kentucky Initiative utilizing 9% LIHTC equity, State Affordable Housing Trust Fund dollars, State HOME funds and a grant from the Federal Home Loan Bank.

Architect: Thomas Lett Architects

Contractor: Bosse Mattingly Constructors, Inc.

Nonprofit: The Healing Place

Property Manager: The Ezekiel Foundation, Inc.

Project Cost: \$5,079,637

Place In Service Date: January 2010

Louisville Scholar House: Louisville, KY

New construction of a 56 unit single-parent housing and education initiative utilizing 9% LIHTC equity, private donations and Metro Louisville HOME funds.

Architect: Grossman, Chapman, Klarer Architects, Inc.

Contractor: Lloyd Bilyeu Construction Company, Inc.

Nonprofit: Family Scholar House, Inc.

Property Manager: Winterwood, Inc.

Project Cost: \$12,320,610

Placed in Service Date: December 2008

Cumberland HOPE Community, LLC: Harlan, KY

New construction of a 28,500 sq. ft. alcohol and drug recovery center containing 35 units along with dormitories and intake areas that will serve an estimated 100 persons as part of the Recovery Kentucky Initiative utilizing 9% LIHTC equity, KHC Affordable Housing Trust Fund and HOME funds and a grant provided by the Federal Home Loan Bank.

Architect: Thomas Lett Architects



Contractor: Bosse Mattingly Constructors, Inc.
Nonprofit: Cumberland River Regional Mental Health-Mental Retardation Board, Inc.
Property Manager: SOCAYR Property Management, Inc.
Co-developer: Recovery Housing, Inc.
Project Cost: \$4,478,492
Placed In Service Date: March 2008

Serenity Court Apartments: Louisville, KY
New Construction of a 28 unit apartment complex utilizing LIHTC funding from KHC.
Architect: Bailey Associates Architects
Contractor: L&J Constructors, Inc.
Nonprofit: Interlink Counseling Services, Inc.
Property Manager: Winterwood, Inc.
Project Cost: \$3,095,237
Placed In Service Date: October 2007

Terrace Place Apartments, LTD: Louisville, KY
Renovation of a 62 unit apartment community utilizing 9% LIHTC funding from KHC.
Architect: Bailey Associates Architects
Contractor: L&J Constructors, Inc.
Property Manager: SOCAYR Property Management, Inc.
Project Cost: \$3,735,840
Placed In Service Date: September 2006

Marian Village Apartments: Shelbyville, KY
Co-Developer on a 32 unit apartment complex utilizing 9% LIHTC equity funding from KHC.
Architect: DaleMark Enterprises
Contractor: L & J Constructors, Inc.
Property Manager: SOCAYR Property Management, Inc.
Project Cost: \$3,384,447
Placed In Service Date: November 2004



References:

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WILLOW PLACE APARTMENTS | Louisville, KY (Jefferson County)

Willow Place Apartments is an affordable housing project developed by Marian Development Group which involves the renovation of an existing complex spanning two contiguous sites originally constructed in 1965 into an updated 65-unit apartment complex consisting largely of 2-bedroom units.

Financed in part with LIHTCs (low income housing tax credits), the Section 42 development is designed to provide an affordable housing option for families with children, single parent families, victims of domestic violence, individuals recovering from addiction, and veterans.

Situated in an established residential neighborhood, Willow Place Apartments offers easy access to businesses, grocery stores, public and private schools, churches, restaurants, pharmacies and public transportation. It includes six ADA compliant handicap accessible units, of which four are mobility impaired and two are visual and/or hearing impaired.

The renovations include expanded green space, a commercial playground, picnic benches and grilling areas. Consistent with all Marian Development Group projects, Willow Place Apartments utilized green building techniques and energy efficient technology where feasible. It features many of the hallmarks of a Marian Development project, including the enhancement of an existing neighborhood and facilities, incorporation of sustainable approaches, while meeting the needs of an underserved segment of the population in a practical and dignified manner.



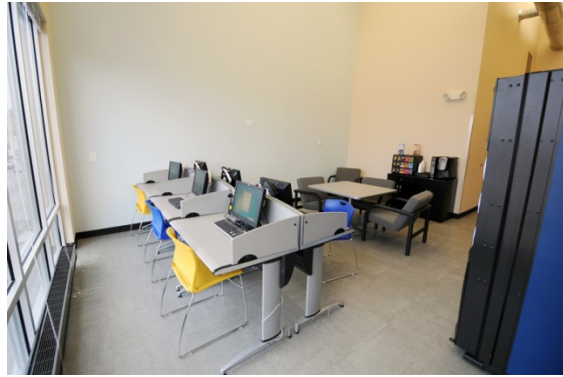
STODDARD JOHNSTON SCHOLAR HOUSE | Louisville, KY (Jefferson County)

The Stoddard Johnston Scholar House project combines many of the core values of the Marian Development Group, revitalizing and renovating the former Stoddard Johnston Elementary School built in the beaux-arts style in 1915 to provide affordable Section 8 housing and support services for single parents (and their children) who are pursuing a college degree.

The renovated elementary school, located at 2301 Bradley Avenue in Louisville, plus two newly-constructed buildings provide a total of 57 affordable apartments, plus a playground, ample parking and an onsite academic services center with space for academic advising, case management, a media lab, a sensory room, a community meeting space and even office space for use by community programs serving the neighborhood.

The site is the third Louisville campus for the Family Scholar House, and was selected for its proximity to the University of Louisville, bus transportation and community resources. The Family Scholar House aims to support the educational aspirations of single-parent families and to help foster college education to create valuable members of the community.

As with many Marian Development projects, the Stoddard Johnston Scholar House incorporated sustainable and energy-efficient construction methods and materials wherever possible, with an emphasis on integrating existing revitalized structures and new construction to create a welcome addition to the neighborhood in which it is situated



SPALDING SUITES | Louisville, KY (Jefferson County)

Located adjacent to the Downtown Scholar House, Spalding Suites is a 142-bed, three-story dormitory complex developed by Marian Development Group at the corner of Second Street and Breckinridge in Louisville. The project features four- and eight-person suites, each equipped with a shared full-size kitchen, common dining area and living space with modern finishes and amenities such as a 42-inch flat screen television.

The site includes a computer lab, laundry facilities and expansive lounge areas, plus hallway walls painted in chalkboard paint and urban touches like interior exposed beams and ductwork. The overall feeling is nothing like a "traditional" college dormitory, and is intended to enhance the feeling of community among the students who live there.

Students who make Spalding Suites their home enjoy programs and activities organized by Spalding University's resident advisors, from fun activities like game night to more serious initiatives like a session on maintaining positive relationships with roommates. Residents live within walking distance of a wide range of popular destinations, including downtown dining and arts destinations, Waterfront Park, Slugger Field, and WFPK's Waterfront Wednesday concert series.



LASALETTE GARDENS APARTMENTS | Covington, KY (Kenton County)

LaSalette Gardens Apartments is another project that combines a number of the driving interests of the Marian Development Group, primarily the renovation and revitalization of existing structures to better meet the needs of the people, neighborhood and community they serve.

In 1981, LaSalette Academy was repurposed as LaSalette Gardens Apartments,, an affordable apartment community serving the elderly and those with physical disabilities. Marian Development Group has overseen the renovation of 76 existing units, fifty of which are single bedroom apartments and twenty-six of which are efficiency apartments.

The renovation, which was financed through GP equity, LIHTC and Historic Tax Credits, includes the modernization of all of these Section 8 housing units, lowering energy costs and increasing accessibility.



Jacob L. Brown

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MARIAN
DEVELOPMENT GROUP, LLC

Jacob Brown

Jacob L. Brown is a member of Marian Development Group, LLC, which he and his wife Cynthia Brown formed in 2001 to provide development services to market rate and affordable housing projects. Mr. Brown has been involved in construction for over 30 years, with experience in single family, including as President of L&J Constructors, Inc.

Marian Development Group, LLC (MDG) exists to enhance the quality of life for **people**, through thoughtful selection and development of projects that strengthen and revitalize **neighborhoods**, and through strong partnerships and collaborations that benefit the larger **community**. We choose projects with careful consideration and create buildings with attention to craftsmanship and detail, clear communication from concept to completion, and diligent stewardship of every project.

Since its inception, Marian Development Group has successfully completed 12 developments producing a total of 606 affordable housing units within budgets, which totaled \$56,757,117. In 2013, three additional projects will reach completion delivering another 178 affordable housing units, and all in progress projects are on target with regard to budgets, which total \$30,072,819. By the end of this year, MDG will have produced a total of 784 affordable housing units, with budgets totaling \$86,829,936. In addition to these affordable housing projects, we have completed the historic renovation of our own office space as well as three market rate developments, including a student housing project in coordination with Spalding University. These market rate developments produced another 178 units, with combined budgets of \$11,299,000.

MDG has successfully implemented the structuring and development of multiple financing strategies including Low Income Housing Tax Credits, Historic Tax Credits, Federal Home Loan Bank's Affordable Housing Program grant and advance funds, and Kentucky Housing Corporation's AHTF and SMAL funds. MDG has utilized the following HUD funding sources, administered either by KHC, HUD or Metro Louisville Department of Housing & Family Services: HOME, CDBG, LEAD, Risk Sharing, Mixed Finance, Section 221(d)(4) Sub-Rehab, and ARRA Exchange funds. MDG has experience with HUD regulations as they relate to the afore-mentioned funding sources as well as the Housing Choice Voucher Program, Project Based Section 8, Mod Rehab and the Moving to Work initiative. Additionally, MDG has leveraged private fund-raising, grants or donations along with private construction and permanent lending to meet development goals.

People. Neighborhoods. Community.



Jacob L Brown
Principal

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2001-PRESENT MARIAN DEVELOPMENT GROUP, LLC *Louisville, KY*

Principal

Member of development entity experienced in residential, multifamily and commercial real estate. Manages the development process from conception and market viability through acquisition and obtaining necessary funding, corporate and government approvals, site planning, permits, public and/or private financing and related partnerships, design, construction and lease up, including receipt of 8609s and breakeven if LIHTC funds are involved. Secured over \$52 million in financing for affordable and market rate housing developments utilizing funding sources including LIHTC, Affordable Housing Trust Fund, and HOME funds from Kentucky Housing Corporation, HOME, GOLD and CDGB funds from local government agencies, funding from private investors and lenders and grants and low interest rate advances through the Affordable Housing Program from the Federal Home Loan Bank.

1997-PRESENT L & J CONSTRUCTORS, INCORPORATED *Louisville, KY*

PRESIDENT

Founder and President of general construction firm specializing in residential, multifamily and light commercial construction. Oversees business administration of firm and manages all aspects of the construction process related to procuring new contracts including owner negotiations, bidding, construction management, subcontractor negotiations and field employee supervision as well as management of an electrical and ornamental iron works division.

1994-1996 COMMERCIAL ENVIRONMENTAL GROUP *Louisville, KY*

PRESIDENT

Founded, developed and operated an environmental services company providing environmental consulting and remediation services for major hospital, commercial real estate owners and property managers, including Phase I, II, and III studies, underground tank removal and soil remediation and asbestos removal. Major clients included Jewish Hospital Health Care Systems and JH Properties.

Certifications

CCIM Courses, 2009-2011

- CI-101 Financial Analysis
- CI-102 Market Analysis
- CI-104 Investment Analysis

Housing Credit Certified Professional, 2009

Certified through the National Association of Homebuilders

Lead-Based Paint Safe Work Practices, 2002

Certified through Metro Louisville Department of Health

OSHA 40 hour Superintendent Course, 1998

Certified through Cardinal Environmental Management Group

Kimberly J. Stephenson
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Work History

March 2006-Present

Marian Development Group, LLC

1122 Rogers Street, Louisville, KY 40204

Director of Operations

- Global development functions, including but not limited to funding application submissions, project due diligence, preparation of progress reporting to investors, state and local agencies, and financial institutions, as well as coordination with key project personnel such as the architect, engineers, legal counsel, general contractor, and various contract labor associated with the development process.
- Annually manages in excess of \$40 million in funds as part of project management responsibilities, including draw disbursement and post-closing milestone benchmarks.
- Asset management of portfolio, including communication and supervision of third party management and hiring/review of staffing for all sites.
- Manage corporate budgets, loans and accounts for primary business and all subsidiary businesses, including short term and long term forecasting and coordination with accounting firms for general tax preparation, cost certifications and asset management reviews.

Nov 2003-March 2006

Fifth Third Bank of Kentucky

12501 Shelbyville Road, Louisville, KY 40243

Financial Center Manager

- Ensured that the financial center provided clients with quality banking services, credit decisions, and service for consumer and commercial loans. Promoted growth through the development of deposits, assets, fee-based services and the development and retention of new and existing customers while supervising and retaining banking center staff.
- Oversee the complete consumer loan process, as prescribed within the financial center environment, by establishing the relationship, determining business needs, making recommendations for those applications passed to the appropriate loan officer and maintaining relationship as appropriate.

Jan 1998- Oct 2003

Neighborhood Development Corporation (NDC)

1244 South Fourth Street, Louisville, KY 40203

Director of Programming and Administration

- Administrative functions involved with development, including funding proposals to government and private financial institutions, grant writing and hiring and supervision of staff and/or interns.
- Implemented programming for WMCT Program, homeownership, community outreach and annual dinner.
- Managed public relations, advertising and production of annual report.

July 1998-June 2001

Cuban Research and Education Programs (CREP)

1244 South Fourth Street, Louisville, KY 40203

Program Coordinator

- Coordination of research and education programs to Cuba to study housing, architecture, sustainable economic development and historic preservation.
- Office management, bookkeeping, grant writing and administration.
- Traveled to Cuba on three separate occasions as program coordinator.

May 1998-July 1998

Sustainable Urban Neighborhoods (SUN)

University of Louisville, 426 West Bloom Street, Louisville, KY 40208

Research Assistant

- Conducted research for a \$1.6 million Federal Housing & Urban Development COPC grant, which was funded in September 1998.
- Point person for partner contacts and solicitation of in-kind/cash contributions.

May 1998-July 1998

National Center for Family Literacy

Waterfront Plaza, Suite 200, 325 W Main Street, Louisville, KY 40202

Policy Intern

- Created a library catalog system for in-house reference materials containing more than 100 policy documents related to welfare reform.

Skills

Communication

- Skilled at interpersonal communications.
- Familiar with goal oriented programming reports and data base results tracking.
- Experienced at maintaining and updating contacts with different levels of clients and sponsors to tailor programs to the most valued needs.

Office Management

- Experienced in managing various levels of staffing, including providing performance reviews and disciplinary counseling.
- Skilled at organization and both written and oral communications, including functions related to the marketing of the company in print or web based advertising.
- Experienced in implementing administrative policies and procedures related to administering grants and other funding sources with compliance requirements.
- Familiar with computer technology and proficient in Microsoft Professional.

Affordable Housing

- Experienced with Low Income Housing Tax Credits, Historic Tax Credits, Kentucky Housing Corporation funding sources, CDBG and HOME Funds, and the Federal Home Loan Bank's Affordable Housing Program.

Education

University of Louisville Louisville, KY

Bachelor of Arts (1999), Political Science

Certifications

Housing Credit Certified Professional, 2008

- Certified through the National Association of Home Builders

Nonprofit Housing Management Specialist, 2002

- Certified through the Consortium for Housing and Asset Management

Bellarmine University School of Continuing and Professional Studies

Nonprofit Leadership Certificate Program, 2002

- Financial Management
- Public Relations and Marketing
- Legal and Ethical Issues

Lead-Based Paint Safe Work Practices, 2001

- Certified through the Department of Health

Louisville Urban Environmentalism Leadership Institute, 1998

Kentucky Institute for Environmental Sustainable Development

Memberships

Preservation Louisville

Notary Public

Commonwealth of Kentucky

Commission expires 05-19-2014