

2010 Press Releases

<i>New Special Needs Development Announced in Bettendorf, Iowa</i>	<i>Feb. 5th, 2010</i>
<i>Two New Developments Announced for Topeka</i>	<i>Mar. 17th, 2010</i>
<i>Flor De Sol Phase II Announced</i>	<i>Mar. 17th, 2010</i>
<i>Yorktowne Estates Phase II Announced</i>	<i>Mar. 19th, 2010</i>
<i>Ten New Single Family Homes Announced for Aurora</i>	<i>Mar. 19th, 2010</i>
<i>Murray Apartments to Receive Renovation</i>	<i>Apr. 1st, 2010</i>
<i>Midwest Housing Equity Group Appoints Development Coordinator in Kansas</i>	<i>Apr. 23rd, 2010</i>
<i>MHEG Raises \$25 Million in Equity for Affordable Housing in Oklahoma</i>	<i>Aug. 23rd, 2010</i>
<i>Twenty Single Family Homes Announced for Cedar Rapids</i>	<i>Aug. 27th, 2010</i>
<i>New Single Family Homes for Waverly, Nebraska</i>	<i>Sep. 20th, 2010</i>
<i>Phase II of Legends at Hickory Ridge Announced</i>	<i>Oct. 1st, 2010</i>
<i>Twenty-five New Single Family Homes Announced for Grand Island</i>	<i>Oct. 5th, 2010</i>
<i>Three New Developments Announced for Northeast Omaha</i>	<i>Oct. 27th, 2010</i>
<i>Senior Housing Development Announced for Marysville</i>	<i>Oct. 27th, 2010</i>
<i>Renovations Announced for Skiatook Retirement Community</i>	<i>Oct. 28th, 2010</i>
<i>Five New Developments Announced for Kansas, Two in Topeka</i>	<i>Nov. 19th, 2010</i>
<i>Ten New Housing Units for Disabled Announced for Wichita</i>	<i>Nov. 19th, 2010</i>
<i>Senior Housing Development Announced for Larned</i>	<i>Nov. 19th, 2010</i>

For Immediate Release

February 5, 2010

Contact Information

Dan Garrett
(515) 280-6000

New Special Needs Development Announced in Bettendorf, Iowa

The Midwest Housing Equity Group, Inc. (MHEG), along with Vera French Court, Inc., is pleased to announce the recent acquisition of Holiday Court, LLLP in Bettendorf, Iowa. This newly constructed development will provide 13 units of much needed affordable housing for people with special needs in the Bettendorf community. This is MHEG's first project with Vera French Court, Inc.

Holiday Court, also known as Vera French Court, will offer 13 one-bedroom and one-bath units sized at 456 square feet. The development will provide many amenities such as a community room, computer center, security, a gardening area as well as access to public transportation. Construction is anticipated to be completed in January of 2011. MHEG will be contributing over \$1.6 million worth of tax credit equity to this project. For information about leasing one of these units please contact Vera French Housing Corporation at 563-383-1900.

"MHEG is proud to be a part of Holiday Court, which will provide affordable housing for the future tenants," said Dan Garrett, Executive Vice President of MHEG's Iowa Operations. "We are pleased we can offer the tenants a beautiful and safe place, with several great amenities for them to enjoy. MHEG is also very excited to partner with Vera French Housing in presenting Holiday Court. "Projects like this are key to the community to ensure everyone can afford quality housing," commented Garrett.

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 \$570 million of equity into affordable housing throughout the four states. The sale of tax credits will be facilitated to investors through the Iowa Fund V, L.P. Investors in this fund include: Bankers Trust – Des Moines; Carroll County Savings Bank; Cedar Rapids Bank and Trust; Central Bank – Sioux City; Farmers & Merchants Investment; Fidelity Companies – Dubuque; First Federal Savings – Fort Dodge and West Des Moines; Wells Fargo; and West Bank.

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For Immediate Release

March 17th, 2010

Contact Information

Pat Michaelis
(785) 267-1901

Two New Developments Announced for Topeka

The Midwest Housing Equity Group, Inc. (MHEG) is pleased to announce the acquisition of two new developments for the Topeka community, Cornerstone Apartments, L.P. and Pioneer Adams II, L.P. Together these two developments will create 69 multifamily units of much needed affordable housing for Topeka, both properties are located in east Topeka.

Cornerstone Apartments will consist of ten newly constructed duplexes, offering 20 multifamily units. The development will have 16 two-bedroom units and four three-bedroom units, ranging in size from 864 to 1,144 square feet. The duplexes have many great amenities included such as a refrigerator, washer/dryer, dishwasher, attached garages, blinds and patios. Construction is anticipated to be completed by April 2010. For information about leasing units please contact Cornerstone of Topeka, Inc. at #785-232-3255.

Pioneer Adams Townhomes II will offer 49 multifamily units. The new townhomes will have 16 one-bedroom, 12 two-bedroom and 21 three-bedroom units, providing between 640 to 1,414 square feet of living space. The townhomes also have many great amenities included such as a refrigerator, dishwasher, storage, ceiling fans and blinds, as well as attached garages and a playground area. Total development costs are estimated around \$6 million with a construction completion estimated for November 2010. For information about leasing contact Premier Real Estate Management at #816-228-8222.

“Besides new, well appointed and affordable, these homes are very energy efficient providing additional savings to the resident families,” commented Pat Michaelis, Executive Vice President of MHEG’s Kansas Operations. “We are also pleased to be partnering on two developments in the Topeka area, where our Kansas office is located. Community involvement is important to MHEG and we appreciate local banks Capitol Federal Savings Bank and Kaw Valley Bank in their desire to bring affordable housing to Topeka.

Without their support, or the support of our other fund participants, developments like these would not be possible.”

MHEG is a tax credit syndicator that operates in four states (Iowa, Nebraska, and Oklahoma in addition to Kansas). 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 \$575 million of equity into affordable housing throughout the four states. The sale of tax credits will be facilitated to investors through the Kansas Fund VII, L.P. Investors in this fund includes: Capitol Federal Savings Bank, Citizens Savings and Loan Association, Commerce Bank, Farmers and Merchants Investment, Inc., and Kaw Valley Bank.

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For Immediate Release

March 17th, 2010

Contact Information

Pat Michaelis
(785) 267-1901

Flor De Sol Phase II Announced

The Midwest Housing Equity Group, Inc. (MHEG), along with FDS Managers II, LLC and Overland Property Group, is pleased to announce the acquisition of Flor De Sol Partners II, LLC located in Liberal, Kansas. The first phase of Flor De Sol was completed in 2008. This development will offer 32 newly constructed multifamily units, consisting of 16 two-bedroom and 16 three-bedroom units, providing between 985 to 1,150 square feet. The apartments have many great amenities included such as a refrigerator, washer/dryer, dishwasher, storage, blinds, patio/balcony, as well as a shared community room with the first phase.

“Besides new, well appointed and affordable, these homes are very energy efficient providing additional savings to the resident families,” commented Pat Michaelis, Executive Vice President of MHEG’s Kansas Operations. “We are pleased to partner with Flor De Sol to provide these units in Liberal.” Total development costs are estimated around \$4 million with a construction completion estimated for the end of July 2010. For information about leasing please contact Weigand Omega at #620-626-9887.

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For Immediate Release

March 19th, 2010

Contact Information

Thomas Judds
(402) 334-8899

Yorktowne Estates Phase II Announced

The Midwest Housing Equity Group, Inc. (MHEG), along with Midwest Housing Initiatives and Excel Development Group, is pleased to announce the acquisition of Yorktowne Estates II, LLC. This development is the second phase of Yorktowne Estates I, which was completed in 2008.

Yorktowne Estates II will consist of ten newly constructed duplexes, offering 20 much needed units for the seniors of York community. The development will have 14 two-bedroom units and six three-bedroom units, ranging in size from 983 to 1,241 square feet. The duplexes have many great amenities included such as a refrigerator, washer/dryer, dishwasher, storage, attached garages, blinds and patios. Residents can also enjoy access to a community club house that is shared with phase I.

“Phase I was very successful and we expect this second phase to be as well,” commented Thomas Judds, Executive Vice President of MHEG’s Nebraska Operations. Construction is anticipated to be completed by April 2010. For information about leasing units please contact Excel Development Group at #1-800-378-9366.

Midwest Housing Equity Group is a tax credit syndicator that operates in four states (Iowa, Kansas, and Oklahoma in addition to Nebraska). 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 \$570 million of equity into affordable housing throughout the four states. The sale of tax credits will be facilitated to investors through the Nebraska Fund XIV, L.P. Investors in this fund includes: Farm & Home Insurance Agency, Inc., Farmers and Merchants Bank, Farmers and Merchants Investment, Inc., Geneva State Bank, Home Federal Savings & Loan Association of Grand Island, Nebraska Education Loan Network, Inc., Pinnacle Bank, Platte Valley Bank, South Central State Bank, Valley Bank and Trust Company, and Wells Fargo CDC.

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For Immediate Release

March 19th, 2010

Contact Information

Thomas Judds
(402) 334-8899

Ten New Single Family Homes Announced for Aurora

The Midwest Housing Equity Group, Inc. (MHEG), along with Dana Point Development Corporation, is pleased to announce the acquisition of Robin Estates, L.P. The development will consist of ten newly constructed single family units located in the community of Aurora, Nebraska. The new homes will each offer three bedrooms and two baths homes and provide 1,356 square feet of living space. The homes also have many great amenities included such as a refrigerator, washer/dryer, dishwasher, storage, patio, two-car garages and a playground area.

“Aurora is a very progressive community and we are pleased to be a part of it,” commented Thomas Judds, Executive Vice President of MHEG’s Nebraska Operations. Total development costs are estimated around \$2 million with a construction completion estimated for the end of July 2010. For information about leasing please contact Becky with D&K Management at #308-234-4454.

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For Immediate Release

April 1, 2010

Contact Information

Dan Garrett
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Murray Apartments to Receive Renovation

The Midwest Housing Equity Group, Inc. (MHEG), along with J.J. Development and Community Housing Initiatives, Inc., is pleased to announce the recent acquisition of 821 Jackson, LLLP in Sioux City, Iowa. The development Murray Apartments, located on 821 Jackson Street, will undergo extensive renovations before construction completion which is anticipated for the fall of 2010.

Renovations include total reconstruction and gutting of the interior, previously a 34-unit building, Murray Apartments will now offer 17 one and two-bedroom units ranging in size from 485 - 786 square feet. The development will also have many great amenities such as a community room, fitness center, security, central laundry area as well as access to public transportation. MHEG will be contributing over \$2.6 million worth of tax credit equity to this project. For information about leasing one of these units please contact Community Housing Initiatives at #712-262-5965.

“There was really a team approach to this project; we had a committed development team, investors who are local and truly behind this getting done,” said Dan Garrett, Executive Vice President of MHEG’s Iowa Operations. “With this on a main corridor into the downtown of Sioux City, we believe that everyone will benefit from this renovation, the future residents, the surrounding neighborhood and the city of Sioux City.”

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 \$580 million of equity into affordable housing throughout the four states. The sale of tax credits will be facilitated to investors through the Iowa Fund V, L.P. Investors in this fund include: Bankers Trust Company, Carroll County State Bank, Cedar Rapids Bank & Trust, Central Bank of Sioux City, Community State Bank of Tipton, IA, Farmers & Merchants Investment, Fidelity Companies, First Federal Savings Bank of Iowa, Security State Bank, Treynor State Bank, Wells Fargo and West Bank.

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For Immediate Release

April 23, 2010

Contact Information

Pat Michaelis
(785) 267-1901

Midwest Housing Equity Group Appoints Development Coordinator in Kansas

Midwest Housing Equity Group, Inc. (MHEG) appoints Chris Imming as Development Coordinator in the Topeka, Kansas office. MHEG is a non-profit corporation that raises private capital from corporations for the production, rehabilitation and preservation of affordable housing throughout Iowa, Kansas, Nebraska and Oklahoma. To date, MHEG has raised over \$580 million in equity, creating and sustaining over 6,900 units of affordable housing. Imming will be responsible for the underwriting of affordable housing developments for the Kansas investment funds.

Prior to joining MHEG, Imming was First Vice President for Director of Housing and Community Development at the Federal Home Loan Bank of Topeka. He was responsible for all aspects of the FHLBank's' Housing and Community Investment Programs including: Affordable Housing Program, Community Investments Programs and Community Support Program including application reviews, funds disbursement, project feasibility analysis and compliance monitoring. He comes to MHEG with over thirty years experience in the Kansas housing industry. Imming is a graduate of Washburn University with a Bachelor of Business Administration in Finance, and also holds a Masters of Public Administration from the University of Kansas.

"We are excited to have Chris join our team," Pat Michaelis, Executive Vice President of Kansas operations said. "Chris brings immense industry knowledge and contacts to MHEG. He will be an asset to the company and our partners."

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For Immediate Release

August 23, 2010

Contact Information

Andrea Frymire
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MHEG Raises \$25 Million in Equity for Affordable Housing in Oklahoma

OKLAHOMA CITY - Midwest Housing Equity Group, Inc. (MHEG) is pleased to announce the closing of Oklahoma Fund III, L.P. with a total of \$25 million in equity for affordable housing in Oklahoma. OF III, L.P. is the third fund for MHEG's Oklahoma Operations. The equity raised in this fund will assist in the development of several properties and help create hundreds of units of affordable housing. Investors in this fund include: American Fidelity Assurance Company, BancFirst, Bank of Oklahoma, Commerce Bank, Farmers and Merchants Investment, Inc., Lifeshield National Insurance Company (a subsidiary of MidFirst), Seaboard Corporation and Wells Fargo.

"Through a partnership with several institutional equity partners, Midwest Housing Equity Group has facilitated the development of a number of housing projects throughout Oklahoma, including a number of projects in communities where BancFirst has a presence," stated Dennis Brand, CEO of BancFirst and a member of MHEG's Oklahoma Operations & Investment Committee. "Improving the quality of housing, particularly in the non-metropolitan areas, is an important step in the betterment and preservation of Oklahoma communities. Therefore, MHEG's mission of improved housing and our commitment of capital are important to the communities we serve."

MHEG looks for quality multifamily properties that meet the mission and standards of the company. These properties are typically sponsored/developed by non-profit and for-profit developers with a common goal of providing much needed affordable housing. To date, MHEG has invested in 21 developments throughout the state, creating almost 900 affordable housing units. The closing of OF III, L.P. brings the total of amount of equity raised in Oklahoma to \$90 million.

"We are pleased to complete our third fund with a mix of previous partners and new relationships, all of whom have a vested interest in affordable housing for Oklahoma's workforce and seniors," commented Andrea Frymire, Executive Vice President of Oklahoma operations. "Their choice to invest in OF III reflects their acknowledgement of MHEG's diligence in underwriting and asset management. We appreciate the trust and reliance they have placed in us."

MHEG is a tax credit syndicator that operates in four states (Iowa, Kansas, and Nebraska in addition to 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 \$625 million of equity into affordable housing throughout the four states. In addition to tax credit syndication, MHEG staff provides technical assistance to developers, owners and management companies on the development and management of tax credit properties. For more information about MHEG please visit our website at www.mheginc.com.

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For Immediate Release

August 27th, 2010

Contact Information

Dan Garrett, Executive Vice President
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dgarrett@mheginc.com

Twenty Single Family Homes Announced for Cedar Rapids

The Midwest Housing Equity Group, Inc. (MHEG), along with Community Housing Initiatives, Inc. and Affordable Housing Network, Inc., is pleased to announce the recent acquisition of Sugar Creek Bend, LLLP in Cedar Rapids, Iowa. This new development will include construction of 20 single family homes for the Cedar Rapids community which was devastated by the 2008 June flooding. MHEG is the only tax credit syndicator that has completed developments in Cedar Rapids since the flooding occurred in 2008. Sugar Creek Bend was also the only single family units to be awarded credits from the Iowa Finance Authority for the Cedar Rapids community.

MHEG has developed over a dozen of deals with Community Housing Initiatives, who will act as the property manager, general partner, and developer for Sugar Bend along with Affordable Housing Network. We expect the same success from Sugar Bend that we have achieved with the previous properties and are happy to be partnering with these great organizations again. These three-bedroom homes are part of the rent-to-own program, which allows tenants the opportunity to purchase the home at the end of 15 years at a very reasonable price. Construction is anticipated to be finished by summer 2011. For information about leasing one of these homes please contact Community Housing Initiatives at #712-262-5965.

“MHEG wanted to play a part in rebuilding Cedar Rapids; this town was my hometown for seven years and the devastation was tremendous. We were challenged to come up with a project that would fit the loss done by the flood; and while a small step, it is a huge step into getting back to normalcy for the City of Cedar Rapids,” said Dan Garrett, Executive Vice President of MHEG’s Iowa Operations. “We are extremely proud to have partnered with Kyle Skogman, Affordable Housing Network, and Cedar Rapids Bank and Trust on this project. Our mission to “change lives” through affordable housing was achieved by joining efforts of the local community.”

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housing throughout the four states. The sale of tax credits will be facilitated to investors through the Iowa Fund V, L.P, a \$25 million fund. This is the eighth and final development for IF V, L.P. Investors in this fund include: Bankers Trust Company, Carroll County State Bank, Cedar Rapids Bank & Trust, Central Bank of Sioux City, Community State Bank of Tipton, IA, Farmers & Merchants Investment, Fidelity Companies, First Federal Savings Bank of Iowa, Security State Bank, Treynor State Bank, Wells Fargo and West Bank.

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For Immediate Release

September 20, 2010

Contact Information

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New Single Family Homes for Waverly, Nebraska

The Midwest Housing Equity Group, Inc. (MHEG), along with Dana Point Development Corporation, is pleased to announce the acquisition of Reese Estates, L.P. The development will consist of 15 newly single family homes located in the community of Waverly, Nebraska. The homes will offer three-bedrooms, two baths and provide 1,356 square feet of living space. They also include many of the basic household amenities such as a refrigerator, washer/dryer, dishwasher, patio and garages.

“We are very excited and fortunate to have the opportunity to be the investor partner of Reese Estates,” commented Thomas Judds, Executive Vice President of MHEG’s Nebraska Operations. “Waverly has experienced significant economic growth over the past ten years and this development will compliment the community.” Total development costs are estimated around \$3.1 million with construction completion estimated for late spring 2011.

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For Immediate Release

October 1, 2010

Contact Information

Andrea Frymire
(405) 278-7909

Phase II of Legends at Hickory Ridge Announced

The Midwest Housing Equity Group, Inc. (MHEG), along with Express Development Inc. and Desert Ridge Investments Inc., is pleased to announce the acquisition of Legends at Hickory Ridge II, LP. The development will consist of 14 new duplexes, a total of 28 units, located in the community of McAlester, Oklahoma. Each unit will offer three-bedrooms, two baths and provide 1,200 square feet of living space. The homes will have many of the basic household amenities such as a refrigerator, dishwasher, patio and garages. In addition, the property will provide a computer work station with a library, as well as picnic tables and a playground area for tenants to enjoy.

“MHEG is pleased to again partner with Express Development and Desert Ridge Investments for Phase II of Hickory Ridge,” commented Andrea Frymire, Executive Vice President of MHEG’s Oklahoma Operations. “Express and Desert Ridge provide high quality, sustainable housing for the residents of McAlester. We expect Phase II to be as equally successful as Phase I and to be well received by the McAlester community.” Construction is expected to be completed summer of 2011.

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For Immediate Release

October 5, 2010

Contact Information

Thomas Judds
(402) 334-8899

Twenty-five New Single Family Homes Announced for Grand Island

The Midwest Housing Equity Group, Inc. (MHEG) is pleased to announce the acquisition of two new developments Ridgewood CROWN, LLC and Westridge CROWN, LLC. Together these two developments will create 25 new single family homes for the Grand Island community. "We are very blessed and fortunate to have the opportunity to help create new affordable housing options for these communities," commented Thomas Judds, Executive Vice President of MHEG's Nebraska Operations. "We value and appreciate the relationships with Mesner Development Co. and Housing Plus, LLC, developer and general partner respectively. Our hope and desire are these homes will make a difference in the lives of the residents and the community for years to come."

Ridgewood will offer 3-bedroom and 5-bedroom homes, while Westridge will offer 3-bedroom and 4-bedroom homes, all ranging in size from 1,395 to 1,869 square feet. The homes will have many of the essential household amenities such as a refrigerator, dishwasher, washer/dryer, full basement, patio and garages. In addition, the developments will provide a playground area for tenants to enjoy. Both Ridgewood and Westridge will also be participating in the rent-to-own program, allowing tenants to purchase the home at the end of 15 years.

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For Immediate Release

October 27, 2010

Contact Information

Thomas Judds
(402) 334-8899

Three New Developments Announced for Northeast Omaha

The Midwest Housing Equity Group, Inc. (MHEG) is pleased to announce the acquisition of three new developments for the Northeast Omaha community, Sixteenth Street Limited Partnership, Village Crown Limited Partnership and Shannon Heights, LLC. Together these three developments will create 72 affordable housing units for the city of Omaha. “The need for quality affordable housing is still present in North Omaha,” commented Thomas Judds, Executive Vice President of MHEG’s Nebraska Operations. “These developments will definitely meet the need of the community and add to the many improvements that are taking place in North Omaha.”

Sixteenth Street will involve the rehabilitation of a historic apartment building referred to as “The Margaret” along 16th Street. Renovations will include not only preserving many of the historical details of the building, but also incorporate “green building” principles as well. The property will offer 16 one, two and three-bedroom units ranging from 685-1,217 square feet. Village Crown will offer 28 newly constructed single family homes on scattered sites throughout North Omaha. The homes will have three to four bedrooms and two baths, providing between 1,170 – 1,625 square feet of living space. Shannon Heights will provide 28 two-bedroom units for the senior population. The development will consist of five 4-plexes and one 8-plex, along with a community building.

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For Immediate Release

October 27, 2010

Contact Information

Pat Michaelis
(785) 267-1901

Senior Housing Development Announced for Marysville

The Midwest Housing Equity Group, Inc. (MHEG), along with Marshall County Community Resources and Education Center and Excel Development Group, is pleased to announce the acquisition of Marysville Senior Housing, LLC. The development will consist of 24 newly constructed senior units located in the northeast community of Marysville, Kansas. The new duplexes will offer two-bedroom and one bath units, providing 986 square feet of living space. The units will have many of the essential household amenities such as a refrigerator, dishwasher, washer/dryer units and a garage. In addition, each unit is handicapped accessible, has a safe room, and will be maintenance free. The development will also have a community room available for tenants to use.

“The Marysville Senior project is a welcome addition for the Marysville community. To bring this project on line took many partners working together,” commented Pat Michaelis, Executive Vice President of MHEG’s Kansas Operations. “My compliments to the City of Marysville, Marshall County Community Resources and Education Center, and Excel Development Group. I particularly want to acknowledge and thank Leonard Wolfe and United Bank and Trust for their support.” Construction completion is estimated for the summer of 2011. For information about leasing please contact the Marshall County Community Resources and Education Center at #785-629-8300.

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For Immediate Release

October 28, 2010

Contact Information

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Renovations Announced for Skiatook Retirement Community

Oklahoma City - The Midwest Housing Equity Group, Inc. (MHEG), along with Chameleon Development Inc., is pleased to announce the acquisition of Skiatook Retirement Community, Limited Partnership. The development, located in Skiatook, will involve the rehabilitation of 47 one-bedroom units for seniors 62+.

A considerable amount of work is going into the renovation of Skiatook Retirement Community. The property will go through a massive transformation in both the interior and exterior; including new appliances, cabinets, fixtures, plumbing, new flooring and window treatments as well as renovations to the roof, siding, doors and windows, and landscaping.

“MHEG and our investors are committed to preserving affordable housing throughout Oklahoma,” commented Andrea Frymire, Executive Vice President of MHEG’s Oklahoma Operations. The rehabilitation of Skiatook Retirement Community will ensure that seniors in the area will have quality, affordable housing available to them for many years to come. Investors in the property are proud to provide this service to the Skiatook community.” Construction is expected to be completed spring of 2011. Current residents of the property will be relocated to renovated units, while their unit undergoes construction.

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For Immediate Release

November 19, 2010

Contact Information

Pat Michaelis
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Five New Developments Announced for Kansas, Two in Topeka

The Midwest Housing Equity Group, Inc. (MHEG) is pleased to announce the acquisition of five new Section 42 developments for the state of Kansas: Marysville Senior Housing, LLC, Marysville; 10th St. Apartments, LLC, Wichita; Hearthstone, LLC, Larned; Tennessee Townhomes II, LLC, Topeka; and Echo Ridge, LLC, Topeka. Together these five developments will create 126 units of much needed affordable housing for families, seniors and special needs persons in Kansas. "All units are affordable, energy efficient, safe and a welcome addition to each community," commented Pat Michaelis, Executive Vice President of MHEG's Kansas Operations. "These developments take time, cooperation and teamwork to bring on-line."

The sale of tax credits for these developments will be facilitated to investors through the Kansas Fund VII, L.P. and Kansas Fund VIII, L.P. Investors in these funds include: Bank of Hays; Capital City Bank, Topeka; Capitol Federal Savings Bank, Topeka; Central National Bank, Topeka; Citizens Savings and Loan Association, Leavenworth; Citizens State Bank of Moundridge; Commerce Bank, Kansas City, MO; Farmers and Merchants Investment, Inc., Waverly NE; Kaw Valley Bank, Topeka; Seaboard Corporation, Overland Park; and United Bank & Trust, Marysville.

Marysville Senior Housing will provide 24 new senior units located in the northeast community of Marysville. The new duplexes will offer two-bedroom and one bath units, and have many of the essential household amenities such as a refrigerator, dishwasher, washer/dryer units and a garage. In addition, each unit is handicapped accessible, has a safe room, and will be maintenance free.

The 10th St. Apartments, located in Wichita, will offer ten one-bedroom and one bath special needs units. The Kansas Elks Training for the Handicapped (KETCH) will serve as the property's general partner and management. KETCH's mission is to promote independence for persons with disabilities.

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Hearthstone will consist of six newly constructed duplexes, offering 12 senior units located in the northern edge of Larned. The new duplexes will offer two-bedroom and one bath units, providing 1,342 square feet of living space.

Tennessee Townhomes II and Echo Ridge will be located in Topeka and provide 16 senior units and 64 multifamily units, respectively. Tennessee Townhomes will have one-bedroom and one bath units for persons 55+. Echo Ridge will offer a mix of one, two and three-bedroom units for families. Both developments will provide the essential household amenities such as a refrigerator, dishwasher, storage, a garage and a community room.

MHEG is a tax credit syndicator that operates in four states (Iowa, Nebraska, and Oklahoma in addition to Kansas). 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 \$650 million of equity into affordable housing throughout the four states.

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For Immediate Release

November 19, 2010

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Ten New Housing Units for Disabled Announced for Wichita

The Midwest Housing Equity Group, Inc. (MHEG), along with Kansas Elks Training for the Handicapped (KETCH) and Vintage Construction, is pleased to announce the acquisition of 10th St. Apartments, LLC. The property will consist of ten newly constructed special needs units, with each unit offering one-bedroom and one bath. The 10th Street Apartments will help KETCH achieve their mission of promoting independence for persons with disabilities, as well as help MHEG achieve their mission of providing quality affordable housing. The development will also have a community room available for tenants to use. Construction completion is estimated for August of 2011.

“This is a great project for KETCH and the individuals they serve. The quality of life will be greatly improved for the individual tenants,” commented Pat Michaelis, Executive Vice President of MHEG’s Kansas Operations. “Congratulations to Mark Cox and Vintage Construction. This is their third project with KETCH. We are very pleased to be a part of the process.”

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Senior Housing Development Announced for Larned

The Midwest Housing Equity Group, Inc. (MHEG), along with Housing Opportunities, Inc. and Mesner Development Co, is pleased to announce the acquisition of Hearthstone, LLC. The development will consist of six newly constructed duplexes, offering 12 senior units located in the northern edge of Larned. The new duplexes will offer two-bedroom and one bath units, providing 1,342 square feet of living space. The units will have many of the essential household amenities such as a refrigerator, dishwasher, washer/dryer units and a garage. In addition, each unit has keyless entry and the development will provide security.

“The Larned Senior project is a welcome and needed addition to the community,” commented Pat Michaelis, Executive Vice President of MHEG’s Kansas Operations. “ To bring this project on line took many partners working together. My compliments to the City of Larned, Housing Opportunities, Inc, and Mesner Development, for facilitating quality affordable, and energy efficient housing for the community.” Construction completion is estimated for May 2011. For information about leasing please contact Housing Opportunities, Inc. at #620-792-3299.

MHEG is a tax credit syndicator that operates in four states (Iowa, Nebraska, and Oklahoma in addition to Kansas). 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 \$645 million of equity into affordable housing throughout the four states. The sale of tax credits will be facilitated to investors through the Kansas Fund VIII, L.P. Investors in this fund include: Bank of Hays, Capital City Bank, Capitol Federal Savings Bank, Central National Bank, Citizens State Bank of Moundridge, Commerce Bank, Farmers and Merchants Investment, Inc., Kaw Valley Bank, Seaboard Corporation and United Bank & Trust.

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