

# PRESS RELEASE

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## **THE CHURCH OF GOD IN CHRIST AND JOHN STANLEY, INC. CELEBRATE THE OPENING OF MASON HOMES ON 4<sup>TH</sup>, A \$12.5 MILLION 77 AFFORDABLE RENTAL TOWNHOMES PROJECT IN THE CITY OF MEMPHIS**

***Bishop Charles E. Blake, Sr. the Presiding Bishop of the Church of God in Christ and Saki S. Middleton the President of John Stanley, Inc. celebrate the Opening of Mason Homes on 4<sup>th</sup>, a 77-unit affordable rental townhome family project in the City of Memphis. The project is a Public-Private Partnership with the City of Memphis Division of Housing Community Development and the Memphis Housing Authority***

**MEMPHIS, TN**, – A partnership between **The Church of God in Christ (COGIC)** and **John Stanley, Inc.** Mason Homes on 4<sup>th</sup> is a 77-unit affordable rental townhome project located on 6.34 acres. The project is a public-private partnership with the **City of Memphis Division Housing Community Development and the Memphis Housing Authority**.

### **PUBLIC-PRIVATE PARTNERSHIP**

The **City of Memphis Division of Housing Community Development** provided a **\$4 Million loan** for the construction of the project and The **Memphis Housing Authority** is providing **38 Project Based Vouchers**. The **Health, Educational and Housing Facility Board of the City of Memphis** was the issuer **Tax-Exempt Revenue Bonds** and provided a **20-year PILOT** (Payment In Lieu of Property Taxes).

“This is a classic public-private partnership”, said Saki Middleton, President of John Stanley, Inc.” The \$4 Million loan from the City of Memphis Housing and Community Development and the 19 Project Based Vouchers from the Memphis Housing Authority is the key to this project becoming a reality”. It will improve the quality and stability of the neighborhood.”

Presiding Bishop Charles E. Blake, Sr. says "the Church of God in Christ is excited and honored to provide new housing for the residents of Memphis. This joint project with the city of Memphis and others, adjacent to the COGIC World Headquarters the historic Mason Temple, will allow families the opportunity to live in a beautiful, affordable, safe, gated community."

“This public-private partnership drives home one major point my administration has been emphasizing since taking office—focusing on and building up our urban core,” said Mayor Jim Strickland. “Providing affordable housing to our families who need it most is the right thing to do, and we are excited to play a role in this development.”

“HCD is proud to support this unique partnership, as the residents will benefit greatly from the high quality affordable housing units provided at Mason Homes,” said Housing and Community Director Paul Young.

“The Memphis Housing Authority is excited and honored to be part of Mason Homes on 4<sup>th</sup>’s grand opening celebration. The contribution to quality affordable housing in South City is greatly needed and to be applauded. MHA is happy to be able to contribute project-based vouchers to this development to assist in the affordability of the housing for the wonderful families who will call this home. Congratulations to all of those involved with kind sentiments to Mr. Saki Middleton, the Developer, who has been a champion for this wonderful new housing and to the Church of God in Christ for ministering to families in need of housing”, said Marcia Lewis Executive Director of the Memphis Housing Authority.

### **ABOUT THE PROJECT**

Designed by **Self Tucker Architects**, the **77-unit affordable townhome housing project** will consist of 30 buildings located on approximately 6.34 acres. The project will have approximately 29, 2-story townhome designed buildings with one separate community building for residents. The project will have **59 two bedrooms/1.5 bath and 18 three bedroom/two bath homes**. Amenities will include a playground, bbq area, sitting areas and a 2,500 square foot community building with a lounge, kitchen, flex room, gym and a computer/classroom. The units will serve family households whose annual household incomes are at or below 60% of the Shelby County area median income.

### **ABOUT THE CHURCH OF GOD IN CHRIST**

The Church of God in Christ is one of the oldest Pentecostal denominations in the world and the 4th largest Protestant group in the United States with congregations in 100 countries worldwide and a membership of nearly 6.5 million adherents.

### **ABOUT JOHN STANLEY**

John Stanley focuses on new construction and the acquisition and rehabilitation of affordable and market rate multifamily housing properties throughout the U.S. John Stanley has developed or has under development over 2,800 residential units John Stanley has a wide range of partnerships, which include public-private partnerships with municipalities, faith-based organizations and nonprofits throughout the U.S.

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