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FOR IMMEDIATE RELEASE

Ribbon-cutting at Mallalieu Pointe celebrated an exciting new affordable and green housing option for commuters in downtown East Point, GA

Columbus, OH, August 30, 2018...Community leaders, including East Point Mayor Deana Holiday Ingraham; representatives of the Georgia Department of Community Affairs (Georgia DCA); leaders from Southface Energy Institute; and other supporters joined co-developer Woda Cooper Companies, Inc. recently to celebrate the opening of Mallalieu Pointe, 2621 Church Street, East Point, GA. The \$13.5 million facility offers 67 mixed-income apartment units, plus ground-level retail and commercial space.

A highlight at the August 17 event was the announcement that Mallalieu Pointe is the first facility in East Point to earn the prestigious LEED (Leadership in Energy and Environmental Design) Platinum certification by the U.S. Green Building Council.

“Mallalieu Pointe’s LEED Platinum certification is the result of following the highest standards in energy-efficient design and green building methods,” commented Denis Blackburne, Senior Vice President - Development at Woda Cooper Companies, Inc.

“Our residents can rest assured they are living in a healthy environment and they will enjoy ongoing low monthly utility costs,” he explained.

LEED is the most recognized third-party verification and foremost program for design, construction, maintenance and operations of green buildings, homes and communities. LEED-certified spaces save money for families, businesses and taxpayers; reduce carbon

emissions; and contribute to a healthier environment for residents, workers and the larger community.

East Point's Mayor Ingraham called Mallalieu Pointe an excellent example of public and private collaboration to address her city's need for safe, high quality affordable housing. The complex offers 60 apartments designed to be affordable for families or individuals who earn 60% or area median income or less.

In addition to the affordable units, Mallalieu Pointe has seven apartments offered at market rate and first floor commercial space where there will soon be an art studio, beauty supply outlet, and other businesses.

"The City of East Point has initiated a fantastic effort to revitalize its downtown and Mallalieu Pointe represents a superior live-work-play venue," says Blackburne. The firm worked with Athens, GA-based nonprofit Parallel Housing, Inc. to develop the property. Blackburne is based at Woda Cooper's Savannah office.

The apartment homes at Mallalieu Pointe offer one-, two- and three-bedroom contemporary apartments, plus amenities such as a fitness room, outdoor terrace, computer center, bicycle storage, and a community room with kitchen. Units will have fully-equipped kitchens with Energy Star appliances, including dishwashers, and washer/dryer hookups.

The primary source of funding for Mallalieu Pointe was made possible through the allocation of federal and state housing tax credits from the Georgia DCA. RBC Capital Markets invested \$12.5 million in equity in exchange for those credits. Bank of America provided other critical funding, including the construction loan (\$10.7 million) and the permanent long-term debt loan (\$525,000).



The development is located near the East Point MARTA public transit station which allows easy access for commuters traveling to downtown Atlanta or to jobs at the nearby Hartsfield-Jackson International Airport. The development is located in an area addressed by the East Point Main Street Corridor-Transit Oriented Development (TOD) Plan. It is adjacent to “The Commons,” where the city has targeted for commercial, retail and residential revitalization, explains Blackburne.

Property for Mallalieu Pointe was predominantly non-utilized parking lots and buildings previously owned by the East Point First Mallalieu United Methodist Church, a longtime cornerstone in the downtown neighborhood. Several representatives of the church participated in the Grand Opening and Ribbon-Cutting. “The name of Mallalieu Pointe pays tribute to what this congregation means in the community,” said Blackburne. “The church has been a great neighbor, even inviting our construction crew to their Thanksgiving meal last year.”

Woda Cooper Companies, Inc. and its affiliates are experienced developers, general contractors, and property managers specializing in the design, construction, and management of affordable multi-family apartments, senior communities, and single-family homes. Considered leading experts in the affordable housing industry, the Woda Cooper team is known for producing and maintaining high quality affordable housing. *Affordable Housing Finance* ranked the firm 6th overall among Developers and 29th overall among Owners in its April/May 2018 issue. Woda Cooper Companies, Inc. has developed and currently manages more than 300 communities and 12,000 units, operating in 15 states. In addition to its Georgia office in Savannah, the firm’s headquarters are in Columbus, Ohio. Other offices are operated in Annapolis, Maryland; Shelbyville, Kentucky; Norfolk, Virginia; Indianapolis, Indiana; and Mackinaw City, Michigan.

Parallel Housing, Inc. is a nonprofit developer based in Athens, GA, and is recognized for the development of energy efficient and affordable housing.

For more information, call (614) 396-3200 or visit www.wodagroup.com.