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## PRESS RELEASE

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LAKEWOOD, CO

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### **Pinkard Construction Completes Renovation at Marcella Manor**

**ARVADA, COLORADO** — Construction Manager/General Contractor Pinkard Construction Company has completed the second phase of renovation at Marcella Manor, a substantial renovation financed through 4% low income housing tax credits.

The renovation was completed under occupied conditions, with residents leaving their units during the day and returning at night to fully functional units. 11 units were fully gutted to allow for ADA accessibility and all remaining 195 units received new cabinets, floors, appliances, and low-flow toilets and faucets.

Work included curing deferred maintenance, obsolescence, and community improvements including elevator modernization, a new photovoltaic array, common area and corridor updates, unit finish and fixture upgrades, ADA modifications, HVAC replacement, site work to correct drainage issues, window replacement, energy and water efficiency upgrades, and a new Hardiplank® and Hardipanel®/rainscreen skin system.

Pinkard Construction also provided pre-construction services in coordination with ej architecture who provided the design.

Financing includes 4% Low Income Housing Tax Credits and tax-exempt financing provided by Freddie Mac under its Targeted Affordable Housing TEL program arranged by Citi Community Capital.

Marcella Manor is owned within a partnership structured by Security Properties of Seattle, WA.

**Pinkard Construction Company** is a Colorado-based, family and employee-owned CM/GC in business in the Colorado Front Range since 1962. Pinkard has been constructing affordable housing projects since 1963. Our 52 HUD projects are unrivaled by any other contractor in Colorado, and our experience with multiple funding sources includes HOME (DOLA), CHFA/LIHTC; HUD Section 221(d)(3) and (4); private GAP Funding and local/county/city funding. Pinkard has 11 HUD projects currently under contract. <http://www.pinkardcc.com>.

**Security Properties** is a national real estate investment, development, and operating company headquartered in Seattle, Washington. For more than 45 years, Security Properties has provided quality housing to its residents as well as excellent financial performance for its investors. Since its founding, Security Properties has acquired or developed over 66,500 residential units at a cost of over \$3.35 billion. Security Properties maintains a focused multi-family strategy supported by integrated teams of professional acquisition, development, construction, investment, and property management specialists. For more information, visit <http://securityproperties.com>.

**ej achitecture** is dedicated to enhancing and re-defining the role of the architect through a strong, team-focused approach and a commitment to provide far more than the 'industry standard'. We believe that service, integrity and team relationships are what will deliver the results that go above and beyond your expectations. <http://www.ejarchitecture.com>.