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## Hunt Capital Partners and UHC Celebrate Grand Opening of Crossings on Monterey in Silicon Valley

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**MORGAN HILL, Calif., March 5, 2020**– Hunt Capital Partners, in collaboration with Urban Housing Communities (UHC) and the City of Morgan Hill, celebrated the grand opening of Crossing on Monterey today. Located at 1600 Monterey Road in Morgan Hill, Calif., the Crossings on Monterey provides a total of 39 affordable housing units for low-income families who live in the southern end of Silicon Valley, within the San Francisco Bay Area.



The grand opening ceremony took place on March 5 from 10 a.m. – 12 p.m. at Crossings on Monterey. John Bigley, COO of UHC, welcomed attendees. Father Sergio Ovando of St. Catherine of Alexandria Parish gave the invocation. Speeches were also given by Mike Wasserman, District 1 Supervisor of the County of Santa Clara; Mayor Rich Constantine of the City of Morgan Hill; Miguel Marquez, COO of the County of Santa Clara; Amy McElroy, Sr. Field Representative of the Office of Assemblymember Robert Rivas; and Sonia Rahm, Director of Citi Community Capital. Mark Irving, Director of Development from UHC, made closing remarks before the ceremony concluded with the ribbon cutting.

“Morgan Hill was ranked the 17<sup>th</sup> most expensive housing market in the United States in Coldwell Banker’s 2014 *Home Listing Report*,” said Hunt Capital Partners Senior Director James Crowder, who attended the grand opening. “Crossings on Monterey is an important step towards providing more sustainable affordable housing in Silicon Valley and will greatly improve the quality of life for many families. We couldn’t ask for a better partner, and we were so glad to collaborate with UHC on this development.”

“Urban Housing is proud to be working with the City of Morgan Hill and County of Santa Clara to make Crossings on Monterey possible. This 39-unit housing community will provide much needed supportive and workforce housing to the City of Morgan Hill. The City has done a great job of providing access to housing across all income levels,” said John Bigley, COO of UHC.

Hunt Capital Partners committed \$8.4 million in federal low-income housing tax credit (LIHTC) and solar tax credit equity financing for Crossings on Monterey. Hunt Capital Partners facilitated the investment of the tax credits through its multi-investor fund, Hunt Capital Partners Tax Credit Fund

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The Crossings on Monterey offers 20 LIHTC units restricted to households earning 30 and 40 percent of the area median income (AMI). These 20 units will be leased to households referred through Santa Clara County's Chronically Homeless Direct Referral program. The remaining 18 units will also be LIHTC restricted to households earning 50 and 60 percent AMI.

### **About Hunt Capital Partners**

Hunt Capital Partners (HCP) is the syndication division of Hunt Companies, Inc. (Hunt). HCP specializes in the syndication of Federal and State Low-Income Housing, Historic and Solar Tax Credits. Since the successful launch of its first fund in the fall of 2011, HCP has raised over \$2 billion in tax credit equity. Founded in 1947, Hunt is a privately held company that invests in businesses focused in the real estate and infrastructure markets. The activities of Hunt's affiliates and investors include investment management, mortgage banking, direct lending, loan servicing, asset management, property management, development, construction, consulting and advisory. For more information on Hunt Capital Partners, please visit [www.huntcapitalpartners.com](http://www.huntcapitalpartners.com).