



**Expanding Affordable Housing Throughout the Southeast
CAHEC Closes Six Properties in the Second Quarter of 2024**

Raleigh, N.C., July 2024 –

Working towards its mission of strengthening communities by providing affordable housing, CAHEC is proud to announce the closing of six affordable housing properties throughout the second quarter that will help ensure everyone has access to a home they can afford. The six properties, located throughout North and South Carolina, have a combined total of 602 units of affordable housing and \$53,996,848 of net equity. These projects combine new construction, acquisition, and rehabilitation, where existing affordable housing communities are preserved and enhanced. The projects closed in the second quarter of 2024 include:

- Azalea Park – Summerville, SC
- Birch and Branch Apartments – Raleigh, NC
- Elijah's Landing – Morehead City, NC
- Meadowgreen Apartments – Reidsville, NC
- Mountain Glen Apartments – Brevard, NC
- Stateside Landing at Roanoke – Roanoke Rapids, NC

"The projects completed in the last quarter hold significant importance, serving as exemplars of our commitment not only to forging new pathways in affordable housing but also to preserving and revitalizing existing communities that remain affordable. As the demand for affordable housing continues to rise, CAHEC takes immense pride in our role within collaborative partnerships that create or preserve affordable rental communities across the Southeastern region.," stated Greg Mayo, Vice President of Acquisition and Risk Management.

About CAHEC

CAHEC is a community investment organization based in Raleigh, NC, and Columbia, SC, that offers housing and life-changing opportunities to residents throughout its Southeast and Mid-Atlantic footprint. CAHEC's product areas include investing in low-income housing tax credits, historic tax credits, new markets tax credits, and renewable energy credits. CAHEC also provides loan programs, wellness and education initiatives for residents, affordable housing development, and property management services. To learn more about their contributions to affordable housing and surrounding communities, visit CAHEC's [website](#).