

# NTCIC Announces \$2.9 million Historic Tax Credit Investment in The Lord Jeffrey Inn

**AMHERST, MA**

## PROJECT HIGHLIGHTS

### PROJECT GOAL:

Rehabilitation of the independently-operated Lord Jeffrey Inn to include 49 hotel rooms, a 125-seat restaurant and bar, meeting and conference space, a fitness center, outdoor event space and a new 5,000 square foot addition. The Lord Jeffrey serves as the on-campus hospitality facility for Amherst College.

### BACKGROUND

- Constructed in 1928, the building has always operated as a hotel.
- Located one block from downtown Amherst, Massachusetts.

### DEVELOPER:

- Amherst College

### TAX CREDIT INVESTORS:

- NTCIC
- Genworth Financial

### TOTAL DEVELOPMENT COST:

- \$21.7 MM

### NTCIC FINANCING:

- \$320,000 federal Historic Tax Credit direct equity investment from NTCIC
- \$2.6 MM federal Historic Tax Credit equity investment through the NTCIC Preservation Fund from Genworth Financial

### OTHER KEY FINANCING:

- \$12.4 MM equity from Amherst College



## FOR MORE INFORMATION, PLEASE CONTACT:

National Trust Community Investment Corporation  
202.588.6001 [ntcic\\_mail@ntcicfunds.com](mailto:ntcic_mail@ntcicfunds.com)  
[www.ntcicfunds.com](http://www.ntcicfunds.com)

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