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PRESS RELEASE

THE ANNEX GROUP® ANNOUNCES OPENING OF UNION AT CRESCENT, AN AFFORDABLE HOUSING COMMUNITY IN BLOOMINGTON

INDIANAPOLIS (August 20, 2020) – [The Annex Group®](#), a leading workforce, affordable and student housing developer, announces today the opening of its newest development, [Union at Crescent](#). Located in Bloomington, Indiana, Union at Crescent is the newest affordable housing community to be added to the group’s rapidly-expanding housing portfolio.

Union at Crescent is located at 1000 N. Crescent Road, just two miles from Indiana University and within a short distance of major shopping, schools and recreational amenities. The 146-unit development offers one, two and three-bedroom housing. The 8-acre development also boasts many amenities including a leasing office, community and business center, exercise facility and playground area. The community will provide affordable housing and market rate units.

Kyle Bach, CEO of The Annex Group says, “we are incredibly thankful for the opportunity to provide more affordable housing options to Bloomington residents. We continuously strive to deliver transformative experiences through the creation of housing that serves as a catalyst for economic development, and we are confident Union at Crescent will support our mission and enhance the Bloomington community simultaneously.”

The Annex Group has partnered with T&H Investment Properties, IHEDA, R4 Capital, R4 Capital Funding, Axis Architecture + Interiors, and Smith Brehob & Associates to design and fund the project, as well as Crestline Communities to manage leasing efforts for this development.

“Our administration has been working diligently to provide solutions to our city’s affordable housing market and foster the development of housing at many levels of income and ability,” said Bloomington

Mayor John Hamilton. To combat the local affordable housing crisis, Mayor Hamilton connected with The Annex Group® to discuss potential solutions. A 10-year real estate tax abatement, \$300K in HOME funds, and \$500K in total Bloomington housing development funds were allocated through the City of Bloomington's Housing and Neighborhood Development Department (HAND) to The Annex Group for this project.

“Bloomington is a special place to us, and it can be tough to find an affordable place to live there. We are honored to work with City Council and the Mayor's office to create a place where people will be proud to call home,” said Jana Hageman, CEO of T&H Investment Properties, and project partner. “This project will allow people to live in community with one another and support one another. We are so incredibly excited for this project and to be a part of the Bloomington community.”

The affordable housing units are offered to residents earning between 50 percent and 70 percent area median income (AMI). With this in mind, rental costs are substantially below comparable market rents, providing a tenant rent advantage for low- to moderate-income households.

Union at Crescent is currently accepting housing applicants. Those interested can apply at <https://unionatcrescent.thinkcrestline.com/>.

To learn more about The Annex Group, visit www.theannexgrp.com.

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ABOUT THE ANNEX GROUP®

The Annex Group® is a leading workforce, affordable and student housing developer with a focus on providing innovative, amenitized housing in emerging markets throughout the United States. The Annex Group encompasses a vast portfolio of communities valued at more than \$500 million. Serving as a catalyst for economic development, The Annex Group has overseen over \$1 billion in commercial projects including redevelopment and ground-up construction. The Annex Group is proudly headquartered in Indianapolis, Indiana. To learn more about The Annex Group, visit www.theannexgrp.com or follow them on [Facebook](#) and [LinkedIn](#).