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## PRESS RELEASE

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### THE ANNEX GROUP® ANNOUNCES \$445 MILLION IN NEW DEVELOPMENT PROJECTS

**INDIANAPOLIS (March 3, 2021)** – [The Annex Group®](#), a leading workforce, affordable and student housing developer, announces today it has \$445 million worth of new development projects in the works. The bulk of the projects are in the affordable housing and workforce housing spaces, and will be completed within the next year or two. With new developments planned in Montana, Washington, Iowa, Kansas, Michigan, Indiana, Oregon, North Carolina, Kentucky and Nebraska, The Annex Group will be expanding its reach well beyond its Midwestern roots. Together the projects will produce 406 workforce housing units, 1,747 affordable housing units and 289 student housing units offering 607 beds.

“The past year has not been without challenges for the housing industry, and we were not exempt from obstacles,” said Kyle Bach, The Annex Group CEO and President. “But despite these challenges, we’ve been able to grow at a rapid pace, continuing our foothold in student housing while also expanding our expertise in affordable and workforce housing – two areas where we see incredible need.”

According to the Joint Center for Housing Studies (JCHS) of Harvard University’s [2019 State of the Nation’s Housing Report](#), rental housing availability has decreased substantially since 2011 in most metropolitan areas. As housing production is falling short of what is needed, affordability is eroding.

“The Annex Group is working to be part of the solution to the housing crisis,” said Tom Tomaszewski, The Annex Group COO and President of Construction. “As we expand, we continue to find new ways to make our housing developments more affordable and desirable to people looking to live affordably. With each new project, we become better equipped to bring new ideas to the table to enhance the life of the people who live in our properties. For that ability, we’re very thankful.”

To accommodate its growth, The Annex Group is also hiring at least five people in early 2021 and recently promoted four existing team members. Additional hires are anticipated later in the year.

More details about new development projects will be announced in the coming months. To learn more about The Annex Group, visit [www.theannexgrp.com](http://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](http://www.theannexgrp.com) or follow them on [Facebook](#) and [LinkedIn](#).