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PRESS RELEASE

THE ANNEX GROUP® HOSTS OPEN HOUSE AND RIBBON CUTTING AT THE ANNEX OF MEMPHIS, A STUDENT HOUSING DEVELOPMENT IN TENNESSEE

INDIANAPOLIS (September 28, 2021) – [The Annex Group®](#), a leading workforce, affordable and student housing developer, today announces an open house at one of its newest developments, [The Annex of Memphis](#). Located at the University of Memphis, the \$19.1 million, 85-unit (208 beds) housing development offers studio, 2, 3 and 4-bedroom options for students.

During the open house and ribbon cutting event, guests can take a guided tour through one of the available units and check out the community’s amenities, including an exercise room, outdoor firepit and grilling space, study, and community room.

What: Open house at the University of Memphis’ newest student housing community, The Annex of Memphis

When: Thursday, October 14, 2021 from 1:00 – 3:00 p.m. (ribbon cutting at 2:00 p.m.)

Where: 3601 Midland Ave. Memphis, Tenn. 38111

The Annex of Memphis is now the closest student housing facility to campus and is just a 15-minute drive from downtown Memphis. Costs per occupant per month are: studio - \$1,050, 2-bedroom - \$870, 3-bedroom - \$795, 4-bedroom - \$699.

“We’re so thrilled to debut this student housing community to The University of Memphis,” said Kyle Bach, CEO of The Annex Group. “Memphis is a great place to live, with ample amenities and things to do, but due to an increase in student enrollment, there weren’t many communities for students looking to make the best of both the great location of the university as well as recreation downtown. The Annex of Memphis offers students the ability to get the most out of their education and downtime, and we’re proud of that.”

For the project, The Annex Group partnered with [First Merchants Bank](#) as the debt provider, [Granite Student Living](#) as the property management company, and [Axis Architecture + Interiors](#) as the

architecture firm. As part of the capitalization of the project, The Annex Group raised \$6.3 million in crowd-sourced equity from individual investors on [CrowdStreet](#), an online real estate investment marketplace for institutional quality commercial real estate.

The Annex of Memphis is now leasing. To learn more, visit <https://www.annexofmemphis.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](#).