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## PRESS RELEASE

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### THE ANNEX GROUP® ANNOUNCES PLANS FOR UNION AT OAK GROVE, A NEW AFFORDABLE HOUSING COMMUNITY IN MICHIGAN

**INDIANAPOLIS (October 7, 2021)** – [The Annex Group®](#), a leading workforce, affordable and student housing developer, announces today plans to develop a new affordable housing community in Howell Township, Michigan. Union at Oak Grove will be located in Livingston County at 1850 Molly Lane and feature 220 one, two and three-bedroom units available to individuals and families earning wages 60 percent or below the area median income (AMI). Rental costs will vary based on resident incomes.

“This is an area where affordable housing is lacking,” said Kyle Bach, CEO of The Annex Group. “Other affordable housing communities in the area are fully-leased, and several have wait-lists. Additionally, employment rates in the area have increased in recent years. These factors all contribute to the need for housing. As always, we’re honored to be able to help fill the housing need with new, quality housing that can help families feel more stable and comfortable in their lives and surroundings.”

Amenities include a community room, exercise room, playground, computer room, walking trails, and ample parking spaces. It will also be within walking distance to public transportation, restaurants and a grocery store. The property is expected to open in October 2023.

Development partners on the project include [Sterling Management](#) for property management, [Fraser Trebilcock](#) as the LIHTC consultant and counsel, and [RQAW](#) for architecture.

Financial partners on the project include [National Development Council \(NDC\)](#) which is providing nearly \$14 million in equity, [Citizens](#) which is providing a \$10.5 million construction/bridge loan, and [Michigan State Housing Development Authority \(MSHDA\)](#) which is providing \$28 million in permanent financing and issuing the bonds.

“This loan demonstrates Citizens’ strong commitment to support affordable housing options for Michigan residents,” said James Malz, Midwest executive, Citizens. “Union at Oak Grove is a great project and we are excited to partner with The Annex Group to help make it a reality.”

“Sterling Management looks forward to working with The Annex Group, providing exceptional service to compliment a well-planned development,” said Andrea Vinstra, VP of Management at Sterling Management. “Despite the uncertainty brought on by COVID-19, the market remains resilient and the need for affordable housing continues to grow. Both future renters of Union at Oak Grove and the community of Howell can look forward to a great partnership with Sterling.”

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](#).

#### **ABOUT RQAW**

RQAW was established in 1954 to provide architectural and engineering services. With over 65 years of experience, headquartered in Fishers, Indiana, RQAW offers an array of in-house services ranging from Architectural Design and M/E/P Engineering to Environmental, Transportation Engineering, Construction Inspection, and much more. RQAW’s talented group of architects and designers have experience in designing a variety of project types, including multi-family, municipal, commercial, public safety, justice, military, and educational facilities. RQAW has completed projects with a number of multi-family housing developers across the country, designing and construction more than \$600M in multi-family housing projects. To learn more about RQAW, visit [www.rqaw.com](http://www.rqaw.com) or follow them on [Facebook](#), [Instagram](#), and [LinkedIn](#).