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PRESS RELEASE

THE ANNEX GROUP® ANNOUNCES PLANS FOR THE ANNEX OF BLOOMINGTON, A NEW WORKFORCE HOUSING COMMUNITY IN INDIANA

INDIANAPOLIS (January 13, 2022) – [The Annex Group®](#), a leading workforce, affordable and student housing developer, announces today plans to develop a new workforce housing community in Bloomington, Indiana. Funding for The Annex of Bloomington closed today. The \$23.04 million community will be located at 321 and 403 E 3rd Street, 47401 and feature 102 studios, one and two-bedroom units within two buildings.

The Annex of Bloomington will be at the corner of 3rd and Grant Street in an area called the University Village Downtown Character Overlay District. As it is the workforce that drives the need for housing, workforce housing typically is located in areas where the average worker may struggle to find high-quality yet affordable living.

“With all of our projects, we look for locations that would truly benefit from new housing options,” said The Annex Group CEO Kyle Bach. “Bloomington has a high population of renters, and the student population of Indiana University puts a strain on the market as a whole. The Annex of Bloomington is our response to the need for housing in the area. We’ve taken time to make sure the community is both beautiful and functional, making it a highly-desirable place to call home both because of its own amenities and the surrounding, thriving community.”

The Annex of Bloomington will be within walking distance or a short drive to the city’s most popular restaurants, shopping and other conveniences. It will feature abundant amenities, including: enclosed parking, bicycle parking, retail space on the ground floor, energy-efficient appliances and more. Construction on the project has started and its opening is slated for spring 2023.

Partners on the project include: [Gilliatte General Contractors, Inc.](#) for construction, [KTGY](#) as the architect, [Smith Design Group, Inc.](#) for engineering, and [Star Financial Bank](#) for \$18.1 million in funding.

This will be the second Bloomington-based complex from The Annex Group. The company opened [Union at Crescent](#), an affordable housing community, in 2020.

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](#).