

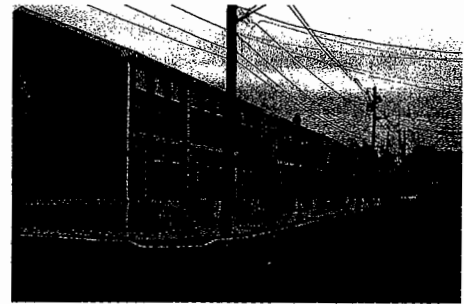
Leewood Real Estate Group Wins NAHB's Innovation in Workforce Housing Award

AFFORDABLE HOMES AIMED AT WORKERS IN TRENTON

The new Leewood at North Willow Green development in Trenton, NJ, built by Leewood Real Estate Group, was recently awarded NAHB's Innovation in Workforce Housing Award at the International Builders' Show in Orlando, FL. Providing homeownership opportunities for working families and serving as a model of public-private partnership for the city, North Willow Green is a 35-home development made up of three- and four-bedroom townhomes alongside a new community park in Trenton. The homes have been sold to qualified buyers with annual incomes ranging from \$26,000 to \$80,000. Purchasers received 100 percent financing at market interest rates and a generous real estate tax abatement from the city for the next five years. In Mercer County, with median income for a four-person household at \$74,717, the homes were affordable to workforce families with combined earnings between 35 percent of median income and 107 percent of median income.

R. Randy Lee, CEO of Leewood, and Michael Fink, president of the company's New Jersey Division, accepted the Innovation in Workforce Housing Award, which recognizes outstanding communities across the nation that provide decent and affordable homes for workforce heroes, including nurses, police officers, school teachers and other service personnel, near areas in which they work.

"The National Association of Home Builders has long recognized the importance of providing quality, affordable housing to those who vitally need it," Lee



said. "This award elevates Leewood Real Estate Group's prestige in the arena of urban and affordable/workforce housing, and we pledge to continue developing communities that will fulfill the dream of homeownership for those in the workforce."

"Many families and individuals who presently live or work in the Trenton area have wanted to become home owners, but could not afford expensive down payments and closing costs, and there simply weren't many high-quality new homes available at reasonable prices," said Fink. "This new community, with homes affordable to those who teach, police and otherwise make up the City of Trenton's workforce, allows our home buyers to experience the pride of homeownership and to have investment benefits while enjoying their spacious, state-of-the-art new homes," he added.

Leewood at North Willow Green was part of a statewide effort to develop modern new homes that are affordable for New Jersey families. A public/private partnership of the Leewood Real Estate Group (NJ Division), the City of Trenton, New Jersey Housing and Mortgage Finance Agency and the Concerned Pastors of Trenton and Vicinity all played key roles in the development of the community. ■