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News Release:
The Woda Group, LLC
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FOR IMMEDIATE RELEASE

**GRAND OPENING OF PENN SQUARE APARTMENTS BRINGS HIGH
QUALITY, AFFORDABLE HOUSING TO BALTIMORE**

Baltimore, MD, June 15, 2011—The Woda Group, LLC, an affordable housing development company, announced today the grand opening of Penn Square Apartments, a new multifamily apartment complex, located at 2646 Pennsylvania Avenue in Baltimore, Maryland.

Over 100 people attended the grand opening, including Mayor Stephanie Rawlings-Blake, City Council members, the Maryland Deputy Secretary of Housing, Members of the Penn North Community Association, local media outlets, and most importantly, residents of the community. Clarence Snuggs, Deputy Secretary for Maryland Department of Housing and Community Development, started off the ceremony by speaking about the success of the Penn Square project, and Mayor Rawlings-Blake pointed out the importance of affordable housing and community involvement in new developments. State Senator Catherine Pugh, State Delegate for the 40th District Barbara Robinson, and Council member Belinda Conaway also spoke in praise of the project.

“The completion of Penn Square is a good example of what can happen when private enterprise and the public sector work together. We could not have completed this important revitalization project without the support and assistance of the City of

Baltimore and Mayor Stephanie Rawlings-Blake, the Maryland Department of Housing and Community Development and Secretary Ray Skinner, the Bank of America and Joyce Moskovitz, the Penn North Community Association and Ms. Annie Hall, and the Center for Urban Families and Mr. Joseph Jones,” said David Cooper, Principal of The Woda Group, LLC.

In recognition of Penn Square Apartments, The Woda Group, LLC was presented with two Certificates of Recognition and one Resolution. The two Certificates of Recognition were presented by Senator Catherine Pugh of the Senate of Maryland and from Delegate Shawn Tarrant of the Maryland House of Delegates. The Resolution was presented by the Baltimore City Council Office of the President which recognized the commitment of The Woda Group, LLC for “working closely with the community to create a neighborhood project that meets the needs of the community.”

Penn Square consists of 18 one bedroom units, 65 two bedroom units, and 8 three bedroom units located throughout three buildings. Each of the units includes an array of modern amenities, including high speed internet access, energy star appliances, carpeting, and garbage disposals. The community also features a computer lab/learning center, a community room, and on-site daycare. The apartments at Penn Square will be leased to tenants with incomes at or below 60% of the Baltimore City Area Median Income.

Kevin Bell, Vice President of Development for The Woda Group, LLC, said “When government and private resources come together, good things happen for communities. Neighborhood revitalization cannot happen without high quality housing which people can afford. Penn Square Apartments is a concrete step in the rebirth of the Penn North Community.”

The Woda Group, LLC implemented a policy of hiring community residents during the construction phase of the project, and enlisted the help and support of the Penn North Community Association to provide potential candidates, references, and referrals. Penn Square is a Transit Oriented Development (“TOD”) because of the close proximity to the Pennsylvania Avenue/West North Avenue Subway Metro Station. A “TOD” offer residents excellent access to the numerous employers, retail establishments, recreational facilities, entertainment, and civic opportunities throughout the City of Baltimore.

Financing for Penn Square was provided by the Maryland Department of Housing and Community Development (DHCD) and Bank of America. Penn Square is prime example of economic development and job creation that was made possible by the American Recovery and Reinvestment Act of 2009.

The Woda Group, LLC: Developer, Contractor and Property Management Company

The Woda Group, LLC and its affiliates are experienced developers, general contractors, and property managers specializing in the design, construction, and management of affordable multi-family apartments, senior communities, and single family homes.

Considered leading experts in the affordable housing industry, the Woda team is known for producing and maintaining high quality affordable housing. Builder, the magazine of the National Association of Home Builders, has ranked The Woda Group, LLC number 28 among the 2010 Top 50 Multifamily Builders. Affordable Housing Finance Magazine has ranked The Woda Group, LLC number 9 among Affordable Housing Developers and number 34 among Affordable Housing Owners in their April/May 2011 issue. The Woda Group, LLC has developed and currently manages over 6,000 units.

The Woda Group, LLC has offices in Westerville, Ohio, Crofton, Maryland, and Savannah, Georgia. For more information, call (614) 396-3200 or visit www.wodagroup.com.



Penn Square Apartments
A Woda Community



Penn Square Apartments
Ribbon Cutting Ceremony

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