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FOR IMMEDIATE RELEASE

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**CRG RESIDENTIAL COMPLETES FIRST UNITS
AT BLACKBURN TERRACE.**

Indianapolis, IN (Tuesday, December 22, 2009) – CRG Residential has completed work on the first units in a 244 unit renovation project at Blackburn Terrace Apartments, an Indianapolis Housing Agency family unit community. CRG began renovation of the first phase the project, consisting of 88 units, in August 2009. A number of two, three, and four bedroom units have been completed for a total of 70 turned units. Substantial interior renovations to the homes include demolition of existing mechanical, electrical and plumbing systems and installation of new components, a complete remodel of unit interiors including new kitchens and bathrooms, flooring, doors, and trim as well as other work. CRG's involvement in the project includes working with IHA and the architect to develop plans, specifications, and scopes for the project as well as prepare a variety of cost estimates and alternatives during the design phase of the project. CRG has also worked hand in hand with the IHA to devise a detailed moving program to minimize downtime of units and disruptions for residents as well as to ensure an aggressive project schedule and budget can be met. The project is financed with a combination of tax credit and stimulus funding.

CRG Residential is a full-service construction company focusing especially on multi-family renovation and new construction from the Midwest through the eastern United States. CRG builds for a wide range of private and public owners and institutional clients as well as for affiliated entities such as Hearthview Residential. CRG Residential has offices in Carmel, Indiana, Chicago and Washington D.C.

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For more information, please contact Ms. Rebecca Wagner at (317) 575-9400.