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WINGATE BREAKS GROUND ON SENIOR HOUSING COMMUNITY IN OLD FOURTH WARD

ATLANTA (Jan. 22, 2015) – Atlanta City Councilman Kwanza Hall, Invest Atlanta's Craig J. Richard, other officials, community leaders, and executives from Wingate Companies and Columbia Residential broke ground today on City Lights, an affordable senior housing development in the Old Fourth Ward.

The new senior community is the first step of a multiphase redevelopment of the Village of Bedford Pine. Wingate and Columbia are developing 80, one-bedroom apartment homes available to qualifying seniors, aged 62 or older, at 430 Boulevard. Financial partners include Community Affordable Housing Equity Corp. and Sugar Creek Capital as well as the U.S. Department of Housing and Urban Development, Georgia Department of Community Affairs, and Atlanta's Office of Housing. Construction financing is from Prudential Huntoon Paige.

"We're grateful for the support of so many who paved the way for this groundbreaking today," said Mark Schuster, principal of Wingate Companies. "It would not have been possible to create this new senior housing community in the heart of the Old Fourth Ward without the hard work and creativity of our partners. We especially thank Neighborhood Planning Unit M and the Fourth Ward West Neighborhood Association for working with us to achieve this vision."

Atlanta Councilman Kwanza Hall, whose district includes this neighborhood, added, "This project will add a diverse and mature group of residents who will bring a lifetime of experiences and vibrancy to the Old Fourth Ward. This new development embodies the kinds of improvements that we have encouraged since our master planning process for the Old Fourth Ward in 2008 and, more recently, as part of our Year of Boulevard initiative, which we began in 2012. We hope other developers see City Lights as a catalyst for their investment in new affordable housing, mixed income and market rate housing along Boulevard."

Seniors who move into City Lights will find a state-of-the-art fitness center, a TV and movie room, a community kitchen, a sun deck, a covered garage, WiFi access and a business center. The project is expected to be completed in the summer of 2016.

For more information on City Lights and renderings, please go to: www.CityLightsApartmentHomes.com

For more information on Councilman Hall's Year of Boulevard initiative, go to: District2Atlanta on Facebook.

About Wingate Companies

Wingate is a multi-faceted real estate firm specializing in property management, investment, finance, consulting and sales. With a 50-year track record of success, the company manages more than 14,000 residential units in 16 states and 500,000 square feet of commercial and office space. Since the early 1980s, Wingate has developed and built more than 1,600 units of market-rate and affordable housing in garden and high-rise styles throughout the Atlanta market. For more information please visit www.WingateCompanies.com.

About Columbia Residential

Founded in 1991 by Noel Khalil, Columbia Residential is a leading Atlanta-based developer and manager of affordable and mixed-income housing. The firm operates more than 7,000 affordable and mixed-income housing units in Georgia, Texas, and Louisiana. Columbia is known for award winning design, construction and developments. Columbia brings experience to the partnership having developed and operates more than 1,700 units of high quality, affordable senior independent living housing in Georgia and Louisiana. For more information, please visit www.ColumbiaRes.com.