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COLUMBIA RESIDENTIAL'S RETREAT AT EDGEWOOD COMMUNITY HELD UP AS NATIONAL SUCCESS STORY BY HUD SECRETARY SHAUN DONOVAN

ATLANTA (Oct. 28, 2011) – This week, a delegation of officials, including U.S. Department of Housing and Urban Development Secretary Shaun Donovan and City of Atlanta Mayor Kasim Reed, toured Columbia Residential's new Retreat at Edgewood affordable rental townhome community.

The tour highlighted the success of the Neighborhood Stabilization Program, which helped fund construction of the Retreat at Edgewood, one of the first major projects backed by federal stimulus dollars last year. Retreat at Edgewood was awarded \$2.7 million by the City and State through the Neighborhood Stabilization Program to redevelop an area that has suffered from foreclosures and abandonment.

In his remarks, Secretary Donovan also discussed the administration's new housing refinancing plan aimed at providing a lifeline to underwater borrowers and strengthening the U.S. housing market.

"Secretary Donovan and Mayor Reed's tour emphasizes the positive impacts a public-private partnership can make on an entire community," said Jim Grauley, president of Columbia Residential. "The accolades deservedly go to the Zeist Foundation, which has dedicated 17 years to the Edgewood community."

Columbia Residential partnered with the Zeist Foundation to create the 100-unit Retreat at Edgewood community. The Zeist Foundation and its partners have taken a holistic approach to community revitalization in Edgewood, resulting in extensive community engagement and numerous improvement initiatives, uniting high quality housing, healthcare and education.

[Click here to read the official HUD press release.](#)

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PHOTO CAPTION:

Housing Success Story: Columbia Residential CEO Noel Khalil talks about the successful public-private partnership of Columbia's new Retreat at Edgewood community during a ceremony with HUD Secretary Shaun Donovan (center), Commissioner Mike Beatty and Mayor Kasim Reed (right).

About Columbia Residential

Established in 1991, Columbia Residential develops and manages high quality, affordable and mixed-income multifamily housing communities. Columbia manages thirty-five (35) communities in Georgia, Texas and Louisiana. It maintains an active development pipeline, creating award-winning developments through public-private partnerships. For more information, please visit www.columbiares.com.

About Zeist

The Zeist Foundation embraces a holistic approach to address the needs of children, youth and families in the areas of education, arts and culture, and health and human services. The Foundation seeks opportunities to leverage its investments in organizations that are innovative, collaborative and sustainable in serving children, youth and families. For more information, please visit www.zeistfoundation.org.

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