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***THE NDR GROUP'S CHARLES DEPASQUALE SPEAKS AT
GREENPEARL MULTI-FAMILY HOUSING SUMMIT***

NEW YORK—December 04, 2009—The NDR Group is pleased to announce that **Executive Vice President, Charles DePasquale**, participated as a speaker on the Multifamily Development & Construction Outlook in the Face of Recession and Debt-Starved Environment panel at the **GreenPearl Multi-Family Housing Summit** on December 3, 2009 at the McGraw Hill Conference Center in New York City. Commissioner Robert D. LiMandri of the New York City Buildings Department also participated with Mr. DePasquale on the panel.

The summit was designed to bring seasoned veterans of the industry together to discuss the profound level of distress in the multi-family sector due to excessive leverage in recent years. This sector is expected to benefit in the long-run from added demand stemming from the subprime fallout and the trend of Americans moving into urban areas at record numbers. Panelists at the summit consisted of the most innovate and active investors, owners and developers and managers from around the nation and the Tri-State region.

Mr. DePasquale's panel consisted of developers and investors who discussed the challenges they face in an illiquid debt market which is forcing them to find alternative sources of capital. DePasquale, who has served as Executive Vice President of the NDR Group since 1992, has worked to help bring affordable housing to the New Rochelle community and surrounding region. The NDR Group has worked to renovate over 1,500 housing units valued at over \$80 million with planned investments in new housing valued at over \$50 million.

Under Mr. DePasquale's leadership, the NDR Group has received grants from federal, state and local governments for its many affordable housing developments and is the recipient of numerous housing awards. The group was the recipient of one of the last Housing Development Action Grant awards in the country that helped privatize and completely renovate a deteriorating public housing complex. The complex was creatively reengineered and saved from recapture with Congressional and HUD approval, using \$4.65 million of 1980's Mod Rehab Funds to convert it into a 2004 HUD Special Grant for a new home ownership and senior citizen project.

The NDR Group's developments have not only been successful in producing monetary benefits, but also in promoting the creation and growth of new communities. The group has provided countless opportunities for first-time buyers to own a home. Providing these resources remains a top priority for the organization as it is the single most important catalyst for neighborhood stability and revitalization. The NDR Group has provided ownership to many young families who may not have otherwise had the financial capability to own a home.

ABOUT THE NDR GROUP

The NDR Group, formerly the New Rochelle Neighborhood Revitalization Corporation (NRNRC), was founded in 1979. The organization has since been committed to its mission of facilitating and carrying out the preservation and revitalization of neighborhoods through the provision of affordable housing for families and senior citizens, either by new construction or the rehabilitation of existing units and buildings. The NDR Group is a not-for-profit company which focuses on the implementation of housing policy and the redevelopment of local neighborhoods and construction of new, affordable housing for families and senior citizens. The organization's website can be found at www.ndrgrp.com.

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