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MEGALITH CAPITAL MANAGEMENT CELEBRATES GROUNDBREAKING AT THE PRINTHOUSE

NEW ROCHELLE, NEW YORK – August 17, 2017 – Yesterday, Megalith Capital Management joined with New Rochelle Mayor Noam Bramson, City Manager Charles Strome III and City Councilman Barry Fertel for a groundbreaking ceremony at The Printhouse – a property to be developed in partnership with East & Hudson as a 6 story, 71-unit mixed-use building featuring studio, one, and two-bedroom rental homes of which seven will be affordable units

The building - located at 165 Huguenot Street – will also include a rooftop terrace, resident lounge, fitness center, ample parking, and 3,000 square feet of ground-floor retail space.

The Printhouse received financial assistance from the New Rochelle Industrial Development Agency (NRIDA) and is anticipated to generate new employment opportunities and other economic benefits in the downtown area.

“The NRIDA is pleased to have supported this exciting project that was one of the early developments, prior to the downtown rezoning, that helped spur and attract additional developers to invest in New Rochelle” said Deputy Commissioner **Ayanna Wayner**.

“We are excited to take part in the revitalization of downtown New Rochelle,” said **Sam Sidhu**, Founder and CEO of Megalith Capital Management. “We believe The Printhouse is uniquely positioned to provide tenants with the amenities of a luxury building at an affordable price with access to New York City in under 30 minutes.”

Mayor Bramson said, “This is another significant step forward for New Rochelle’s ambitious downtown development plan. I congratulate the team and look forward to The Printhouse taking its place in our city.”

About Megalith Capital Management

Megalith Capital Management is a real estate owner and developer focused on investments in New York and other urban, supply-constrained markets. Founded in 2011, Megalith's real estate platform includes in-house expertise in construction, design, development, asset management, finance, accounting, and risk management. Utilizing its platform and strong network, Megalith has been able to establish a superior track record of quality design and integrity across its current investment portfolio. Megalith's acquired portfolio exceeds 1 million square feet of luxury condominium development and mixed-income multifamily rental developments with a total pro forma transaction value in excess of \$1.3 billion.

www.megalithcapital.com

About East & Hudson

East & Hudson Real Estate, LLC is a Westchester County, NY based rental apartment development and investment firm focused on the tristate market. The founding principals have over 45 years of combined real estate experience. East & Hudson is actively engaged in acquiring, developing, repositioning, and financing mid-to large-size apartment development projects in transit-oriented locations.

About the City of New Rochelle

With an unparalleled location, superb quality of life, diverse and talented residents and a focused business climate, New Rochelle is experiencing the transformation of a lifetime. The City's economic development plan will provide a spark for the entire Hudson Valley region, positioning it as "open for business" and embracing smart, transit-oriented development growth patterns. Accelerated by a new, fast-track zoning process, the new Master Development initiative will enhance the downtown area by boosting job creation, property values and private investment – while enhancing sustainability through green and energy-efficient design. Learn more at <http://www.ideallynewrochelle.com/>.

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