

CANZATER ASSOCIATES, LLC.

NRS (Neighborhood Renewal & Stabilization)

NRS Project Plan Summary

The Neighborhood Renewal & Stabilization project is an initiative to revitalize, stabilize, and improve neighborhoods while simultaneously creating jobs in the construction environment.

This effort is accomplished by Canzater Associates (C.A.) acquiring Bank-Owned properties (REO's), distressed properties, Buildable lots, and multi-family properties in urban areas of cities and towns. C.A. has begun the process of making acquisitions of assets that fit our criteria with plans to expand gradually as the market recovers.

Although some cities and towns have created housing programs in an attempt to meet their growing demand for Work-force housing, they have been challenged in their ability to do so due to numerous budget cuts. C.A. has had numerous conversations with city and town housing departments and have been welcomed with open arms with our initiative and they have offered their support however possible. Most cities have a waiting list of pre-qualified home owners that have gone through the housing programs but the city does not have enough homes for them. That is where we come in.

C.A. has begun acquisitions in Boston Massachusetts as our initial launch and plan to expand to additional cities and towns as assets are identified and funding is secured. In Boston, the initial phase will consist of the acquisition of 125 parcels that have been identified that will create 250 homes. The City of Boston housing program has a waiting list of approximately 1,200 people that are pre-approved to purchase a home. C.A.'s niche is custom modular homes and is an Energy Star Home builder. As a result, this allows us to bring quality, efficient homes to market in a very timely manner.

The NRS project has many benefits both socially and economically

1. Providing home ownership close to where people work and by creating quality, efficient homes for working class individuals.
2. Improving neighborhoods where people live and work and restoring property values to existing home-owners
3. Creating tax revenue for cities and towns by putting vacant properties and land back on the tax roll.
4. Creating jobs for construction workers hard hit by the economy
5. Increasing the customer base to local merchants that work and provide services in the local community