



For Immediate Release:

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**CITIZENS TRUST BANK LEADS COLLABORATIVE EFFORT TO REBUILD
WEST END ATLANTA COMMUNITY**

**H. J. Russell & Company Constructs Sky Loft Condominiums — A Residential Project for
Russell New Urban Development and Green Pastures Christian Ministry**

Atlanta, GA (March 5, 2007). The corner of Ralph David Abernathy Blvd. and Joseph E. Lowery Blvd. is where an exceptional legacy of the Atlanta community comes together. This historic site, bearing the names of two of Atlanta's favorite sons, is now in a position to realize the vision of Black community and business leaders who have been championing efforts of economic empowerment and community redevelopment. The lesson learned from these visionaries, and subscribed to by the people in the West End community, is "*Together We Stand.*" The multi-million dollar Sky Lofts project is representative of their vision to rebuild and revitalize the neighborhood, and propel the community into a future of progress and growth.

Rising from the rubble in the Southwest Atlanta neighborhood, this 18 million dollar urban development project of 102 residential units, named Sky Lofts Phase II, is financed through a collaborative effort headed by Citizens Trust Bank (CTB). "The Sky Lofts development is an important improvement in the West End community representing millions of dollars of investment by the H. J. Russell Company, Russell New Urban Development, LLC and Green Pastures Christian Ministries," says CTB President and CEO **James Young**. "At CTB, we are pleased to have been the bank to arrange financing for this critical phase of urban development. To the casual observer, this might appear to be a simple real estate transaction. However, a closer look reveals that we were able to harness financial resources originating within the community to foster redevelopment in that same community," states Mr. Young.

Citizens Trust Bank recognized the urgency of getting this accomplished through the efforts of a consortium of minority-owned financial institutions. CTB took the lead in bringing together a collective team of banks including Carver Federal Saving Bank (New York), City National Bank (New Jersey) and Commonwealth National Bank (Alabama) that provided financial resources for this construction project. "We have partnered with other like-minded financial institutions to finance what might have been beyond our individual capability," Mr. Young added.

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Citizens Trust Bank “Sky Lofts” Project

“Sky Lofts is a pioneer project that should be the catalyst for transforming the West End area into a hip urban environment. CTB’s leadership in this project is significant and we all look forward to transforming this and other Black communities that are in need of revitalization,” said **Jerome Russell**, President, Russell New Urban Development, LLC. This is truly a collaborative community development effort realized through the creation of Russell Green Pastures LLC, a partnership between Russell New Urban Development, LLC and Green Pastures Christian Ministries, the owner of Sky Lofts. H. J. Russell & Company is the builder for the new residential units. “Jerome Russell and Rev. Collette Gunby, Pastor of Green Pastures Christian Ministries, are indeed visionaries. We are proud to have been given the opportunity to help their vision become a reality,” said Mr. Young.

The current Sky Lofts development, located at the corner of Lowery Blvd. and Oak Street, is Phase II of a larger community revitalization project already in progress. Phase I, also a project of Russell Green Pastures LLC, includes 105 retail and residential property units. The Sky Lofts will encompass a full city block located in close proximity to a variety of businesses and the Atlanta University Center.

A leader in the financial services industry, Citizens Trust Bank has assets of nearly \$330 million and eight financial centers through out metropolitan Atlanta and Columbus, Georgia, and financial centers in Birmingham and Eutaw, Alabama. Through its parent company, Citizens Bancshares Corporation, the common stock is offered over-the-counter under the trading symbol CZBS. Citizens Trust Bank is committed to improving the communities which it serves through economic empowerment, community reinvestment, revitalization and redevelopment. For more information about Citizens Trust Bank, please visit the website at www.CTBconnect.com . For more information about the Sky Lofts development, please log on to www.skyloftsatlanta.com.

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