

## URBI SIGNS FIRST INFONAVIT RENT-TO-OWN OPERATIONS

- *The company will launch ROC Infonavit (an Infonavit Rent-to-Own program) nationwide through Alternativa Urbi.*

**Tijuana B.C., August 9, 2010.-** Urbi, the leading housing developer in Mexico signed the first operations of Infonavit's Rent-to-Own program (ROC, by its acronym in Spanish).

Before the signing ceremony, the Institute announced the nationwide launch of the Rent-to-Own program, which is meant to allow beneficiaries who do not meet the minimum point requirement, the ability to live in a home paying rent, and after a 6-month minimum period the program allows them to request a credit line, for which they qualify based on their rent payment history, which proves their ability and willingness to pay.

"I am so glad we were offered this option to purchase a home by paying rent first to gather our points; if Infonavit's ROC program with Urbi didn't exist, I wouldn't be able to access my Infonavit credit until November of next year. And now I'll be able to get my new home in a few days", said Faustino Zarco Prieto, a family man and public bus driver in Tijuana.

With these operations, Urbi begins the nationwide launch of Alternativa Urbi with ROC Infonavit, with 6 states included in its first stage: Baja California, Aguascalientes, Sonora, Sinaloa, Chihuahua and Durango.

"We have a learning curve and experience in schemes for underserved workers through traditional mortgage lending, which allows us to take advantage of this new program created by the Institute to benefit beneficiaries that did not meet the criteria, placing within reach an offer that represents a great value, as they will have the opportunity to get a fully-equipped turnkey home," said Raul Grajeda, Urbi's Infonavit Housing Director.

The developer has more than 7 years experience in the implementation of innovating financing schemes that integrate the best practices of new risk management, loan origination and collection models, to offer an efficient service to workers not affiliated with Infonavit or Fovissste.

"We feel very happy with the advances made by *Alternativa Urbi*. We have developed a solid foundation of knowledge and experience that gives us the flexibility to quickly integrate the latest financing schemes, such as ROC Infonavit, thus expanding our services to new segments of the population," said Cuauhtemoc Perez, Urbi's CEO.



“Together with Urbi we are promoting a new alternative to offer beneficiaries who have a payment culture and the willingness and ability to pay a way to purchase a home right away and improve their quality of life,” said Victor Borrás Setien, Infonavit’s CEO.

During the ceremony, the following people from Infonavit were also present: Victor Ruiz Gessenius, Baja California Representative and Alfredo Rabell, Mortgage Solutions Manager. On behalf of Urbi, the following people were also present: Javier Moreno Gamez, Urbi’s Corporate Technical Director, Raul Grajeda Urbi’s Infonavit Housing Director and Alfonso Zatarain Rubio, Director of Alternativa Urbi; as well as program beneficiaries and their families.

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*Urbi Desarrollos Urbanos S.A.B. de C.V. (MSE: URBI\*) is the leading housing developer in Mexico. Currently, Urbi is present in 32 cities, covering the main metropolitan areas and the most dynamic medium-size cities in the country. In over 28 years of operations, Urbi has developed over 340,000 homes, and has always conducted its business with a strong emphasis on financial performance, making it one of the most profitable companies in the sector.*