

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT  
PURSUANT TO SECTION 13 OR 15(d) OF THE  
SECURITIES EXCHANGE ACT OF 1934

Date of Report (Date of earliest event reported): **October 9, 2019**

**SG BLOCKS, INC.**  
(Exact Name of Registrant as Specified in its Charter)

**Delaware**  
(State or Other Jurisdiction  
of Incorporation)

**001-38037**  
(Commission File Number)

**95-4463937**  
(I.R.S. Employer  
Identification Number)

**195 Montague Street, 14th Floor**  
**Brooklyn, NY 11201**  
(Address of Principal Executive Offices, Zip Code)

Registrant's telephone number, including area code: 646-240-4235

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of Each Class	Trading Symbol(s)	Name of Each Exchange on Which Registered
Common Stock, par value \$0.01	SGBX	The Nasdaq Stock Market LLC

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

**Item 1.01. Entry into a Material Definitive Agreement.**

On October 9, 2019, SG Blocks, Inc. (the “*Company*”) entered into a Right of First Refusal Agreement (the “*Agreement*”) with CMC Development LLC (“*CMC*”), which has a term of two (2) years. Under the Agreement, the Company has a right of first refusal with respect to being engaged as a designer and builder of any real estate projects for which CMC has secured the rights to develop and in which CMC has a greater than fifty percent (50%) interest in the owner or developer entity and has the right to select the builder for such real estate project (the “*ROFR Rights*”). In exchange for such ROFR Rights, the Company agreed to issue to CMC 50,000 shares of restricted stock of the Company’s common stock, of which 25,000 shares will vest and be issued on September 30, 2020 and the remaining 25,000 shares will vest and be issued on September 30, 2021, unless the Agreement is earlier terminated. In the event that the Agreement is earlier terminated, CMC will still be entitled to receive the entire amount of such restricted stock that has vested as of such earlier termination date, but in no event less than 25,000 shares of such restricted stock. The Agreement also provides for customary indemnification and confidentiality obligations between the parties.

The Agreement also provides that CMC has engaged the Company to build and design, in the aggregate, approximately 100 residential and commercial units at 1100 Ridge Avenue, Atlanta, Georgia, which is known as the “Ridge Avenue, Atlanta Project.” The total cost of the project is \$15,000,000. The project is a residential project subject to the Company’s Exclusive License Agreement, dated October 3, 2019, which was previously disclosed in the Company’s Current Report on Form 8-K filed with the Securities and Exchange Commission on October 9, 2019. As a result, the licensee under the Exclusive License Agreement will arrange for the design build of the container-based modular building for the project and SG Blocks will be entitled to the related fees under such Exclusive License Agreement.

A copy of the Agreement is filed as [Exhibit 10.1](#) hereto and is incorporated herein by reference.

On October 15, 2019, the Company and CPF GP 2019-1 LLC (“*CPF GP*”) entered into an Amendment to Loan Agreement and Promissory Note (the “*Amendment*”), pursuant to which the parties amended that certain Loan Agreement and Promissory Note, dated October 3, 2019 (the “*Loan Agreement*”). Under the Amendment, the parties agreed to extend the date by which the Company is obligated to make the first installment of the principal amount of the loan (which such installment amount is equal to \$500,000) to CPF GP under the Loan Agreement from October 15, 2019 to October 25, 2019.

A copy of the Amendment is filed as [Exhibit 10.2](#) hereto and is incorporated herein by reference.

**Item 9.01. Financial Statements and Exhibits.**

(d) *Exhibits*

10.1 [Right of First Refusal Agreement, entered into as of October 9, 2019 by and between SG Blocks, Inc. and CMC Development LLC.](#)

10.2 [Amendment to Loan Agreement and Promissory Note between SG Blocks, Inc. and CPF GP 2019-LLC.](#)

99.1 [Press Release, dated October 10, 2019.](#)

**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

SG Blocks, Inc.

Dated: October 15, 2019

By: /s/ Paul Galvin  
Paul Galvin  
Chairman and CEO

## RIGHT OF FIRST REFUSAL AGREEMENT

This RIGHT OF FIRST REFUSAL AGREEMENT made and entered into this 9th day of October, 2019 (the "**Effective Date**"), by and between CMC DEVELOPMENT LLC, a New York limited liability company with a principal place of business located at 4419 Third Avenue Bronx, New York, 10457 ("CMC") and SG Blocks, Inc., a publicly traded Delaware corporation with a principal place of business located at 195 Montague Street, Brooklyn, NY 11201 ("SGBX").

## WITNESSETH:

**WHEREAS**, CMC is in the business of identifying, acquiring, developing and managing affordable residential and commercial properties in the United States, with a focus on emerging urban markets (hereafter the "**CMC Real Estate Projects**"); and

**WHEREAS**, SGBX is a designer, innovator and fabricator of container-based structures ("**SGBX Container Structures**"); and

**WHEREAS**, CMC is desirous of utilizing and employing SGBX' s Container Structures in connection with current and future CMC Real Estate Projects;

**WHEREAS**, SGBX is desirous of offering and building Container Structures for the CMC Real Estate Projects;

**NOW, THEREFORE**, in consideration of the mutual covenants, terms and conditions set forth herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

**1. Definitions.** For purposes of this Agreement, the following terms have the following meanings:

**"Affiliate"** means, with respect to any Person, any other Person who, directly or indirectly (including through one or more intermediaries), controls, is controlled by, or is under common control with, such Person. For purposes of this definition, "control," when used with respect to any specified Person, shall mean the power, direct or indirect, to direct or cause the direction of the management and policies of such Person, whether through ownership of voting securities or partnership or other ownership interests, by contract or otherwise; and the terms "controlling" and "controlled" shall have correlative meanings.

**"Business Day"** means a day other than a Saturday, Sunday or other day on which commercial banks in the City of New York are authorized or required to close.

**"Design and Build Agreement"** means the agreement(s) executed by and between CMC and SGBX wherein SGBX will be engaged by CMC to build and design specified CMC Real Estate Projects utilizing the SGBX Container Structures.

2. **Right of First Refusal.**

(a) **Offered CMC Real Estate Project.** SGBX shall have a right of first refusal with respect to any and all CMC Real Estate Projects that CMC has secured rights to develop in which CMC has greater than a 50% interest in the owner or developer entity and has the right to select the builder (each a "**Prospective CMC Project**"), to build and design the Prospective CMC Project the utilizing the SGBX Container Structures (the "**Offered CMC Project**") during the Term.

(b) **Offering.** Each time CMC secures rights to develop a Prospective CMC Project, CMC shall, prior to offering to or agreeing to develop the Prospective CMC Project with another builder, real estate developer or construction company, offer to SGBX the exclusive right to build and design the Prospective CMC Project utilizing the SGBX Container Structures.

(c) **Offer Notice.** CMC shall, within *Ninety (90)* Days of its securing of the right to build or develop a Prospective CMC Project, give written notice (the "**ROFR Notice**") to SGBX stating that it has been offered the right to acquire, develop, construct, and/or manage a CMC Real Estate Project and specifying and/or including:

(d) **Exercise of Right of First Refusal.**

(i) Upon receipt of the ROFR Notice and SGBX' s delivery of the ROFR Exercise Notice, SGBX shall have the exclusive right, for a period of sixty (60) Business Days, to negotiate and enter into a Design Build Agreement with CMC whereby SGBX will be engaged to be the designer and builder of the Prospective CMC Project utilizing SGBX Container Structures. CMC agrees to cooperate with SGBX's due diligence requests, time being of the essence, and shall promptly inform SGBX of any material developments or changes in the Prospective CMC Project.

(ii) The right of SGBX to be exclusive designer and builder of the Prospective CMC Project utilizing SGBX Container Structures shall be exercisable with the delivery of a written notice (the "**ROFR Exercise Notice**") by SGBX to CMC within ten (10) Business Days of receipt of the ROFR Notice (the "**ROFR Option Period**"). The ROFR Exercise Notice shall be binding upon delivery and irrevocable by CMC.

(iii) The failure of SGBX to deliver a ROFR Exercise Notice by the end of the ROFR Option Period shall constitute a waiver of its right of first refusal with respect to the subject Prospective CMC Project, but shall not affect its respective rights with respect to any future Prospective CMC Projects.

3. **Ridge Avenue, Atlanta Project.** The Parties acknowledge and agree that CMC has engaged SGBX to build and design, in the aggregate, approximately one hundred (100) residential and commercial units utilizing the SGBX Container Structures at 1100 Ridge Avenue, Atlanta, Georgia (the "**Ridge Avenue, Atlanta Project**"), at a total project cost of \$15,000,000, the terms and conditions for which are set forth in a separate Design and Build Agreement.

4. **Consideration.** In exchange for the rights of first refusal granted to SGBX hereunder during the Term, SGBX has agreed to issue to CMC fifty thousand (50,000) restricted stock units (each a "RSU") of SGBX's common stock. The RSUs will vest in two tranches; 25,000 on September 30, 2020, and 25,000 on September 30, 2021, unless this Agreement is sooner terminated pursuant to Section 5 hereof. For avoidance of doubt, in the event that this Agreement is terminated prior to the Term set forth in Section 5, then CMC shall be entitled to the amount of RSUs that have vested as of the termination date, but in no event less than 25,000 RSUs.

5. **Term.** The term of this Agreement commences as of the Effective Date and, unless this Agreement is terminated earlier pursuant to any of its express provisions, will continue in effect for two (2) years (the "**Term**").

5.1 **Termination.**

(a) Either party may terminate this effective upon written notice to the other party, if the other party materially breaches this Agreement and such breach:

(i) is incapable of cure; or

(ii) being capable of cure, remains uncured fifteen (15) days after the breaching party receives written notice thereof.

6. **Indemnification.**

6.1 **CMC Indemnification.** CMC shall defend, indemnify and hold harmless SGBX and its Affiliates, and each of their respective officers, directors, employees, agents, successors and assigns (each, a "**SGBX Indemnitee**") from and against all any and all losses, damages, liabilities, deficiencies, claims, actions, judgments, settlements, interest, awards, penalties, fines, costs, or expenses of whatever kind, including reasonable attorneys' fees, fees and the cost of enforcing any right to indemnification hereunder and the cost of pursuing any insurance providers that are incurred by a SGBX Indemnitee ("**Losses**") arising out of or resulting from any third party claim, demand, suit, action or proceeding, whether civil, criminal, administrative or investigatory in nature (each, an "**Action**") that arises out of or results from CMC's breach of any representation, warranty, covenant or obligation of CMC under this Agreement.

6.2 **SGBX Indemnification.** SGBX shall defend, indemnify and hold harmless CMC and CMC 1s Affiliates, and each of their respective officers, directors, employees, agents, successors and assigns (each, a "**CMC Indemnitee**") from and against all any and all Losses arising out of or resulting from any Action that arises out of or results from SGBX's breach of any representation, warranty, covenant or obligation of SGBX under this Agreement.

7. **Representations and Warranties.** Each party represents and warrants to the other party that: (i) it is duly organized, validly existing and in good standing as a corporation or other entity as represented herein under the laws and regulations of its jurisdiction of incorporation, organization or chartering; (ii) it has the full right, power and authority to enter into this Agreement, to grant the rights granted hereunder and to perform its obligations hereunder; (iii) the execution of this Agreement by its representative whose signature is set forth at the end hereof has been duly authorized by all necessary corporate action of the party; and (iv) when executed and delivered by both parties, this Agreement will constitute the legal, valid and binding obligation of such party, enforceable against such party in accordance with its terms.

8. **Confidentiality.**

(b) In connection with this Agreement, each party (the "**Disclosing Party**") may disclose or make available Confidential Information to the other party (the "**Receiving Party**"). As a condition to being provided with any disclosure of or access to the Disclosing Party's Confidential Information, the Receiving Party shall:

(i) not access or use the Disclosing Party's Confidential Information other than as necessary to exercise its rights or perform its obligations under this Agreement;

(ii) not use the Disclosing Party's Confidential Information, directly or indirectly, in any manner to the detriment of the Disclosing Party or to obtain any competitive benefit with respect to the Disclosing Party;

(iii) not disclose or permit access to Confidential Information other than to its representatives who: (A) need to know such Confidential Information for purposes of the Receiving Party's exercise of its rights or performance of its obligations under and in accordance with this Agreement; (B) have been informed of the confidential nature of the Confidential Information and the Receiving Party's obligations under this Section; and (C) are bound by confidentiality and restricted use obligations at least as protective of the Confidential Information as the terms set forth in this Section; and

(iv) safeguard the Confidential Information from unauthorized use, access or disclosure using at least the degree of care it uses to protect its similarly sensitive information and in no event less than a reasonable degree of care;

The Disclosing Party is responsible for ensuring its Representatives' compliance with, and shall be liable for any breach by its Representatives of, this Section.

(c) "**Confidential Information**" shall mean information in any form or medium (whether oral, written, electronic or other) that a party (as a Disclosing Party) considers confidential or proprietary, including trade secrets, technology, information pertaining to business operations and strategies, marketing and advertising, and information pertaining to participants in the Accelerator, including but not limited to other cohort companies, mentors, sponsors or investors, in each case to the extent it is: (a) if disclosed in writing or other tangible form or medium, marked "confidential" or "proprietary;" (b) is of the nature that the Receiving Party should reasonably have understood it to be confidential, proprietary or sensitive at the time of disclosure or at any time thereafter. With respect to each party, the terms of this Agreement are Confidential Information of the other party

(d) Confidential Information does not include information that the Receiving Party can demonstrate by written or other documentary records: (i) was already known to the Receiving Party without restriction on use or disclosure prior to its receipt of or access to such information in connection with this Agreement; (ii) was or becomes generally known by the public other than by breach of this Agreement by, or other wrongful act of, the Receiving Party or any of its Representatives; (iii) was or is received by the Receiving Party from a third party who was not or is not, at the time of such receipt, under any obligation to the Disclosing Party or any other Person to maintain the confidentiality of such information; or (iv) was or is independently developed by the Receiving Party without reference to or use of any of the Disclosing Party's Confidential Information.

**9. General.**

(a) Upon a party's reasonable request, the other party shall, at the requesting/such other party's sole cost and expense, execute and deliver all such documents and instruments, and take all such further actions, necessary to give full effect to this Agreement.

(b) The relationship between the parties is that of independent contractors. Nothing contained in this Agreement shall be construed as creating any agency, partnership, joint venture or other form of joint enterprise, employment or fiduciary relationship between the parties, and neither party shall have authority to contract for or bind the other party in any manner whatsoever.

(c) The parties agree to maintain the terms of this Agreement in confidence. Neither party shall issue or release any announcement, statement, press release or other publicity or marketing materials relating to this Agreement except as expressly permitted under this Agreement or with the prior written consent of the other party, which shall not be unreasonably withheld or delayed. For the avoidance of doubt, the Parties have agreed to issue a press release substantially in the form of Exhibit A hereto.

(d) During the Term of this Agreement and for a period of twenty-four (24) months thereafter, each party agrees that it will not at any time make, publish, or communicate to any person or entity or in any public forum any defamatory or disparaging remarks, comments, or statements concerning the other party, or the other party's business, or any of its employees, officers, and existing and prospective customers, shareholders, suppliers, investors, and other associated third parties.



(e) All notices, requests, consents, claims, demands, waivers and other communications hereunder must be in writing and addressed to the parties as follows:

If to CMC: CMC Development LLC  
4419 Third Avenue  
Bronx, New York, 10457  
E-mail: [sbelle@cmcdevelopmentnyc.com]  
Attention: Shaun Belle, Member

If to SGBX: SG Blocks Inc.  
  
Attention: Paul Galvin, CEO  
  
Facsimile:  
E-mail: pgalvin@sblocks.com  
With a courtesy copy to:  
Steven Soulios, Esq.

Notices sent in accordance with this Section will be deemed effectively given: (a) when received, if delivered by hand, with signed confirmation of receipt; (b) when received, if sent by a nationally recognized overnight courier, signature required; (c) when sent, if by facsimile or e-mail, in each case, with confirmation of transmission, if sent during the addressee's normal business hours, and on the next business day, if sent after the addressee's normal business hours; and (d) on the 3<sup>rd</sup> day after the date mailed by certified or registered mail, return receipt requested, postage prepaid.

(f) This Agreement constitutes the entire agreement of the parties with respect to the Services , and supersedes all prior and contemporaneous understandings, agreements, representations and warranties, both written and oral, with respect to such subject matter.

(g) Upon the written consent of CMC, which shall not be unreasonably withheld, conditioned or delayed, SGBX may assign or otherwise transfer any of its rights, or delegate or otherwise transfer any of its obligations or performance, under this Agreement. This Agreement is binding upon and inures to the benefit of the parties hereto and their respective permitted successors and assigns.

(h) This Agreement is for the sole benefit of the parties hereto and their respective permitted successors and permitted assigns and nothing herein, express or implied, is intended to or shall confer upon any other person any legal or equitable right, benefit or remedy of any nature whatsoever, under or by reason of this Agreement.

(i) No amendment to or modification of this Agreement is effective unless it is in writing and signed by an authorized representative of each party. No waiver by any party of any of the provisions hereof shall be effective unless explicitly set forth in writing and signed by the party so waiving. Except as otherwise set forth in this Agreement, no failure to exercise, or delay in exercising, any rights, remedy, power or privilege arising from this Agreement shall operate or be construed as a waiver thereof; nor shall any single or partial exercise of any right, remedy, power or privilege hereunder preclude any other or further exercise thereof or the exercise of any other right, remedy, power or privilege.

(j) If any provision of this Agreement is invalid, illegal or unenforceable in any jurisdiction, such invalidity, illegality or unenforceability shall not affect any other term or provision of this Agreement or invalidate or render unenforceable such term or provision in any other jurisdiction. Upon such determination that any term or other provision is invalid, illegal or unenforceable, the parties hereto shall negotiate in good faith to modify this Agreement so as to effect the original intent of the parties as closely as possible in a mutually acceptable manner in order that the transactions contemplated hereby be consummated as originally contemplated to the greatest extent possible.

(k) This Agreement is governed by and construed in accordance with the internal laws of the State of New York without giving effect to any choice or conflict of law provision or rule that would require or permit the application of the laws of any jurisdiction other than those of the State of New York.

(l) Any dispute, claim or controversy arising out of or relating to this Agreement or the breach, termination, enforcement, interpretation or validity thereof, including the determination of the scope or applicability of this agreement to arbitrate, shall be determined by arbitration in New York City, before one arbitrator. The arbitration shall be administered by JAMS pursuant to its 4 JAMS STREAMLINED ARBITRATION RULES 1 JULY 1, 2014 Streamlined Arbitration Rules & Procedures (Comprehensive Arbitration Rules & Procedures). Judgment on the Award may be entered in any court having jurisdiction. This clause shall not preclude parties from seeking provisional remedies in aid of arbitration from a court of appropriate jurisdiction. The arbitrator shall, in the Award, allocate all or part of the costs of the arbitration, including the fees of the arbitrator and the reasonable attorneys' fees of the prevailing party.

(m) This Agreement may be executed in counterparts, each of which is deemed an original, but all of which together are deemed to be one and the same agreement. A signed copy of this Agreement delivered by facsimile, e-mail or other means of electronic transmission is deemed to have the same legal effect as delivery of an original signed copy of this Agreement.

IN WITNESS WHEREOF, the Parties have caused this Agreement to be executed by their duly authorized representatives as of the date first written above.

**SG BLOCKS, INC.**

By: /s/ Paul Galvin  
Name: Paul Galvin  
Title: CEO

**CMC Development LLC**

By: /s/ Shaun Belle  
Name: Shaun Belle  
Title: Member

**AMENDMENT TO LOAN AGREEMENT AND PROMISSORY NOTE**

The undersigned parties, hereby agree that the Loan Agreement and Promissory Note dated October 3, 2019 by and between CPF GP 2019-1 LLC ("SG Residential") as Borrower and SG Blocks Inc. as Lender is amended with regards to the Section **Lender Advances** and from this date forward the Section below titled **Lender Advances shall replace, supersede and otherwise amend the original agreement**. No other provision of the Agreement shall be amended.

**Lender Advances:** Lender shall make the first Advance in the amount of \$500,000 no later than October 25, 2019.  
Lender shall advance the remaining \$250,00 no later than February 28, 2020.

**BORROWER:**

**Greg Jacobson**  
In his capacity as Managing Partner of the Borrower SG Residential

By: /s/ Greg Jacobson  
Name: Greg Jacobson

**LENDER:**

**Paul Galvin**  
In his capacity as the Chairman and Chief Executive Officer Of SG Blocks Inc.

By: /s/ Paul Galvin  
Name: Paul Galvin

October 10, 2019



## **SG Blocks Partners with CMC Development Group on a \$15 Million Affordable Housing Project – The Ridge Avenue Project; Subject to the Recently Announced Licensing Agreement**

*Announces first deal with CMC Development Group, The Ridge Avenue Project, a 100-unit building in Peopletown, Atlanta GA with Grimshaw performing schematic design*

NEW YORK--(BUSINESS WIRE)-- **SG Blocks, Inc.** (NASDAQ: **SGBX**), a leading designer, fabricator and innovator of container-based structures (“SG Blocks”), today announced that it has partnered with CMC Development Group/Creative Container and Spaces/Eco Development LLC (hereinafter referred to as “CMC Development Group” or “CMC”) on a 100 unit building in Atlanta, known as The Ridge Avenue project – a \$15.0 million affordable housing project. Ridge Avenue is the first deal of a new partnership between SG Blocks and CMC, which provides exclusive right of first refusal access to CMC’s deals and pipeline, subject to reasonable limits. In exchange for access to CMC’s backlog and pipeline projects and recommendation of SG Blocks to other businesses, SG Blocks will provide CMC 50,000 restricted stock units vesting over 2-years. The Ridge Avenue project is a residential project subject to SG Blocks’ recently announced license agreement with CPF MF 2019-1 LLC (“CPF MF”). As a result, CPF MF will arrange for the design build of the container based modular building for the project and SG Blocks will be entitled to the related fees under the license agreement.

Paul Galvin, Chairman and CEO of SG Blocks, commented, “We believe this relationship with CMC provides substantial mutual benefit for SG Blocks and CMC. CMC has played a vital role in bringing safe and affordable housing to Bronx residents for decades and we look forward to helping them scale their efforts.” SG Blocks gains access to CMC’s substantial pipeline and backlog of mid-rise affordable housing developments located primarily in the Bronx and Atlanta. In return, CMC receives upside opportunity in SG Blocks’ success in the form of restricted stock units.

Shaun Belle of CMC stated “CMC gains access to SG Blocks’ proprietary best-in-class container-based testing and modeling, and container preparation and building process. Furthermore, there is no better way to start this relationship than to be partnering on The Ridge Avenue Project, a 100-unit building in Atlanta. We expect Ridge Avenue to be the first of many deals SG Blocks and CMC does together. We are thrilled to have Grimshaw bringing their reputation, talent and resources into the Atlanta affordable housing market.”

Grimshaw chairman Andrew Whalley stated, “Grimshaw seeks to provide the very best in design excellence and sustainability in each of our projects. We are committed to creating affordable housing that provides a setting for healthy, sustainable living and we look forward to bringing these commitments to our partnership with SG Blocks and CMC Development.”

### **About CMC Development Group LLC**

CMC Development Group’s goal is to improve the economic and environmental conditions of emerging urban markets through the development, acquisition and management of affordable residential and commercial properties. The core of CMC’s business is developing and managing residential and commercial real estate in Metropolitan New York and Atlanta area markets. CMC supports positive growth of urban neighborhoods it develops in through its Future Developers Program, Community Based Workforce and its Buy Local Construction Service Providers Program. CMC is focused on capitalizing on economic opportunities in urban areas while developing properties that focus on solid economic return, affordability and green building sustainability. CMC is a NYS Certified MBE.

## **About SG Blocks, Inc.**

SG Blocks, Inc. is a premier innovator in advancing and promoting the use of code-engineered cargo shipping containers for safe and sustainable construction. The firm offers a product that exceeds many standard building code requirements, and also supports developers, architects, builders and owners in achieving greener construction, faster execution, and stronger buildings of higher value. Each project starts with GreenSteel™, the structural core and shell of an SG Blocks building, and then customized to client specifications. For more information, visit [www.sgblocks.com](http://www.sgblocks.com).

## **Forward-Looking Statements**

Certain statements in this press release constitute "forward-looking statements" within the meaning of the federal securities laws. Words such as "may," "might," "will," "should," "believe," "expect," "anticipate," "estimate," "continue," "predict," "forecast," "project," "plan," "intend," "target," "opportunity" or similar expressions, or statements regarding intent, belief, or current expectations, are forward-looking statements. While SG Blocks believes these forward-looking statements are reasonable, undue reliance should not be placed on any such forward-looking statements, which are based on information available to us on the date of this release. These forward-looking statements are based upon current estimates and assumptions and are subject to various risks and uncertainties, including without limitation those set forth in SG Blocks' filings with the Securities and Exchange Commission. Thus, actual results could be materially different. SG Blocks expressly disclaims any obligation to update or alter statements whether as a result of new information, future events or otherwise, except as required by law.

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