



## Press Release

### FOR IMMEDIATE RELEASE:

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### Senator Manchin Helps Celebrate \$1.5 Million in Homeownership Grants

MORGANTOWN, W.Va., July 27, 2018 – Senator Joe Manchin (D-W.Va.) was the special guest speaker at a community celebration held today in Morgantown. The event highlighted the importance of affordable housing and homeownership to community revitalization. The celebration included Affordable Housing Program (AHP) grant presentations totaling \$1,526,112; comments from homeowners, including a first-time homebuyer helped through the First Front Door (FFD) program; and a special presentation to the homeowners.

The AHP funds were provided by FHLBank Pittsburgh and its member financial institutions Clear Mountain Bank and MVB Bank, Inc. The funding was awarded to Fairmont-Morgantown Housing Authority, Mon County Habitat for Humanity and Northern West Virginia Center for Independent Living. The AHP grants are being used to assist with home purchases and owner-occupied rehabilitation. The FFD funds were provided by FHLBank Pittsburgh and MVB Bank to help with home down payment and closing costs.

"Homeownership is so essential to individuals, families and communities. Today we celebrate with some of the many partners who are helping our neighbors realize the dignity and security of homeownership," said Senator Manchin. "I applaud the work of FHLBank Pittsburgh, together with its members and housing partners, and wish all the best to the homeowners."

In addition to Senator Manchin, participants included David Thomas, President & CEO, Clear Mountain Bank; Herman E. DeProspero, Market President, MVB North & President, MVB CDC; Patrick Bond, Founding Partner, Mountaineer Capital, and Chairman, FHLBank Pittsburgh; Kristina K. Williams, Chief Operating Officer, FHLBank Pittsburgh; Christal Crouso, Executive Director, Fairmont-Morgantown Housing Authority; Leah Bryne-McAllister, President, Mon County Habitat for Humanity; Jan Derry, Executive Director, Northern West Virginia Center for Independent Living; and several homeowners.

"We are pleased to celebrate the accomplishments of the community organizations and homeowners here today," said Pat Bond, speaking on behalf of FHLBank Pittsburgh. "We are privileged to join our members Clear Mountain Bank and MVB Bank in making additional grant funding available to these organizations to continue to help our West Virginia neighbors."

Annually, FHLBank Pittsburgh sets aside approximately 10 percent of its net income to fund AHP. AHP supports projects that provide affordable housing to individuals and families whose incomes are defined as low (51 to 80 percent of area median) or very low (50 percent and below of area median). FHLBank Pittsburgh also offers FFD, which provides grants for qualified first-time homebuyers to assist with down payment and closing costs.

### About FHLBank Pittsburgh

As an intermediary between global capital markets and local lenders, FHLBank Pittsburgh provides readily available liquidity, as well as affordable housing and community development opportunities, to member financial institutions of all sizes in Delaware, Pennsylvania and West Virginia. The Bank is part of the Federal Home Loan Bank System, which was established by Congress in 1932 and serves as a reliable source of funds for housing, jobs and growth in all economic cycles. To learn more, visit [www.fhlb-pgh.com](http://www.fhlb-pgh.com).

## **About Clear Mountain Bank**

Clear Mountain Bank is a locally-owned and managed community bank serving north-central West Virginia and western Maryland. Clear Mountain Bank offers a comprehensive array of banking services. The company is a leader in providing electronic banking services, including mobile banking and remote deposit. Additional information is available at [www.clearmountainbank.com](http://www.clearmountainbank.com).

## **About MVB Bank**

MVB Financial Corp. is a financial holding company headquartered in Fairmont, W.Va. Through its subsidiary, MVB Bank, Inc., and the bank's subsidiaries, MVB Mortgage and the MVB Community Development Corporation, the company provides financial services to individuals and corporate clients in the Mid-Atlantic region. The MVB Bank footprint now encompasses 14 total locations, 12 in West Virginia and two in Northern Virginia. For more information about MVB, please visit [www.mvbbanking.com](http://www.mvbbanking.com).

## **Fairmont-Morgantown Housing Authority**

The Fairmont-Morgantown Housing Authority is continually expanding its efforts to become a fully integrated housing agency providing a complementing array of services to assist low-income renters, homeowners and home buyers attain safe, sound and affordable housing in the Fairmont, Morgantown and surrounding areas. To learn more, visit [www.fmhousing.com](http://www.fmhousing.com).

## **About Mon County Habitat for Humanity**

Mon County Habitat for Humanity (MCHFH) works through volunteer labor, monetary, and material donations to accomplish Habitat for Humanity International's mission to eliminate poverty housing and homelessness from the world, and to make decent shelter a matter of conscience and action. Since 1990, Mon County Habitat for Humanity has been addressing the challenges of substandard and unaffordable housing in Monongalia County through our New Home Construction Program. Through the Mon County approach, low-income families are provided an opportunity to become homeowners through an intensive and transformative self-help program. For more information, to donate or to volunteer, please visit [www.moncountyhfh.org](http://www.moncountyhfh.org), or follow us at <https://www.facebook.com/Morgantown-ReStore-315109919075> or at [www.twitter.com/monhabitat](http://www.twitter.com/monhabitat).

## **Northern West Virginia Center for Independent Living**

NWVCIL is an advocacy resource center for persons with disabilities and the communities in which they live. Our Mission is to educate and empower communities and people with disabilities, so everyone has equal opportunity and freedom of choice. The Vision of NWVCIL is that people with disabilities are valued and fulfilled contributors to their communities. Those communities are barrier-free, and differences are no longer perceived as disabilities. To learn more, visit [www.NWVCIL.org](http://www.NWVCIL.org).

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