



Press Release

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Gov. Carney and Sen. Coons Help Celebrate Progress at The Flats Housing Redevelopment

WILMINGTON, Del., July 29, 2019 – Today, Gov. John Carney and Sen. Chris Coons (D-Del.) were the special guests at an event celebrating The Flats, a multiphase housing project that is redeveloping Wilmington property from the early 1900s into quality affordable housing for low-income individuals and those with disabilities. Developers recently completed Phase II of the project, which is being led by Woodlawn Trustees, Inc. through its partnership with Todmorden Foundation, and have begun work on Phase III.

“The State of Delaware is pleased to support this important project, and we share in the vision of the partners working to bring new life to The Flats community by providing safe, affordable housing for its residents,” said Gov. Carney. “As the project progresses, I want to congratulate those who have worked so hard to see this come to fruition and commend them for their efforts to address a crucial need in this area of the city.”

FHLBank Pittsburgh and its members Fulton Bank and Wilmington Savings Fund Society have provided a total of \$1.75 million in grants for The Flats through FHLBank's Affordable Housing Program (AHP). Additional funding support was provided by JPMorgan Chase, Cinnaire and FHLBank Atlanta. Delaware State Housing Authority also provided \$9 million in funding support for the project through the state's Housing Development Fund.

“It's rewarding to see the hard work of so many people and organizations give more Delaware families a safe, affordable place to call home,” said Sen. Coons. “By working together, these housing partners are providing a valuable service to our neighbors and helping to revitalize Delaware communities.”

Once completed, the development will have 434 modern, affordable units with access to public transportation, on-site supportive services, 24-hour maintenance services, free wireless internet service to help residents complete schoolwork and other important house tasks, and an on-site community center.

In addition to Gov. Carney and Sen. Coons, participants in today's celebration included Rod Lambert, President and CEO, Woodlawn Trustees, Inc.; Ben Lovell, Chairman of Woodlawn Trustees, Inc.; Dana Hanchin, President and CEO, HDC MidAtlantic; Mike Purzycki, Mayor, City of Wilmington; Anas Ben Addi, Director, Delaware State Housing Authority; Winthrop Watson, President and CEO, FHLBank Pittsburgh; Tom Horne, President, JPMorgan Chase; Susan Frank, EVP Business Development, Cinnaire; and Steve Clark, Executive Vice President, WSFS.

The Flats has become a major driver of Wilmington's economic development, representing a capital investment of over \$110,000,000 in the city. The project has created hundreds of construction and auxiliary-service jobs and spurred new development in the neighborhood.

"Woodlawn Trustees is proud to be a part of The Flats redevelopment and to help individuals and families here in our home community of Wilmington thrive," said Lambert.

About FHLBank Pittsburgh

FHLBank Pittsburgh is a congressionally chartered cooperative of local financial institutions operating across Delaware, Pennsylvania and West Virginia. The Bank uses private money, not taxpayer funds, to assure the flow of credit and services to local lenders and helps them serve the affordable housing and community and economic development needs of the communities in which they operate. Each year, FHLBank sets aside 10 percent of its net income for AHP grants, which are awarded to project sponsors on a competitive basis.

About Woodlawn Trustees, Inc.

Woodlawn Trustees, Inc. was founded in 1901 by William P. Bancroft to continue his interests beyond his lifetime. Woodlawn's core objectives are the preservation of open space for public enjoyment, affordable rental housing in the City of Wilmington, and orderly planned development to benefit the community and provide funding for Woodlawn's activities. Woodlawn, together with Todmorden Foundation and HDC MidAtlantic, are in the midst of rebuilding the historic community known as "The Flats" originally built by Woodlawn over 100 years ago. Woodlawn celebrates its continued innovation in quality affordable housing and reaffirms its commitment to its residents and the community at large.

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