



Press Release

FOR IMMEDIATE RELEASE

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U.S. Sen. Chris Coons Joins Celebration of Community Development and Affordable Housing in Seaford

SEAFORD, Del., Oct. 12, 2018 – Sen. Chris Coons (D-Del.) was the special guest speaker at a ceremony today to recognize and celebrate the community partnerships fostering job growth, economic vitality and long-term stability for residents of Seaford and other Delaware neighborhoods through the Downtown Development District Act.

Joining Sen. Coons were David Genshaw, Mayor of the City of Seaford, and representatives from a variety of public, private and community partners, including Federal Home Loan Bank of Pittsburgh (FHLBank Pittsburgh); Delaware State Housing Authority; Fulton Bank, N.A.; Sussex County Habitat for Humanity; and Western Sussex Chamber of Commerce.

Seaford's designation as a Downtown Development District enables investors who make qualified investments in commercial, industrial, residential and mixed-use buildings and facilities in Seaford to potentially qualify for rebates through the Delaware State Housing Authority. The purpose of the rebate program is to spur private investment in commercial business districts and other neighborhoods in an effort to create economic opportunity and stability.

Today's event, held at Seaford's City Hall, followed a walking tour of Seaford's Downtown Development District and several affordable housing initiatives. The event recognized the significant progress made as a result of the focused efforts of numerous organizations and businesses in attendance. The celebration concluded with the presentation of a \$130,000 Affordable Housing Program (AHP) grant from FHLBank Pittsburgh and its member financial institution, Fulton Bank. The grant was presented to Sussex County Habitat for Humanity and will be used to support the construction of two new homes as part of the Downtown Seaford Phase II homeownership project.

The Phase II project provides qualifying families the opportunity to buy homes that are affordable and safe. The two properties benefiting from the AHP grant are both located on N Conwell Street and are situated in a well-established residential neighborhood. Existing houses on the project sites have been demolished and will be replaced with newly constructed Habitat homes. The new construction is currently underway. The Habitat project will leverage volunteer labor and donated materials, and the \$130,000 AHP grant will go towards the \$331,000 total cost of the development effort.

“The tremendous progress that we celebrate here today is significant for many reasons,” noted Sen. Coons. “It is the embodiment of what can be achieved when government, business, community organizations and residents work together for a common purpose and a greater good. It is also a vital lesson in the role that affordable housing can and must play if we are to achieve meaningful and sustainable economic well-being for our communities.”

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 ensure the flow of credit and services to local lenders and assists them in serving 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 Affordable Housing Program grants, which are awarded to project sponsors on a competitive basis. FHLBank Pittsburgh also offers the First Front Door program, which provides grants for qualified first-time homebuyers to assist with down payment and closing costs.

About Fulton Bank

Fulton Bank, N.A. is one of six subsidiary banks of Fulton Financial Corporation, a \$20 billion financial holding company headquartered in Lancaster, PA. Fulton Bank operates more than 100 financial centers throughout Pennsylvania, Delaware and Virginia, and as a member of the Fulton family of banks, is part of a network of more than 230 financial centers located in the mid-Atlantic region.

About Delaware State Housing Authority

The Delaware State Housing Authority (DSHA), formed in 1968, is dedicated to providing quality, affordable housing opportunities and appropriate supportive services to low- and moderate-income Delawareans. In addition to its role as the State's Housing Finance Agency, DSHA is unique in that it also serves as a Public Housing Authority and acts as a Community Development and Planning Agency. As a Public Housing Authority, DSHA receives funding from HUD to own and operate public housing in Kent and Sussex counties, two of Delaware's three counties. For more information about the Delaware State Housing Authority, please call (302) 739-4263 or visit DeStateHousing.com.

About Sussex County Habitat for Humanity

Sussex County Habitat for Humanity is a nonprofit, ecumenical Christian organization dedicated to eliminating substandard housing and homelessness and to making adequate, affordable shelter a matter of conscience and action. The organization's mission was founded on the conviction that every man, woman, and child should have a simple, decent place to live in dignity and safety.

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