

FOR IMMEDIATE RELEASE

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PROJECT HOME AND PHILADELPHIA CHINATOWN DEVELOPMENT CORPORATION ANNOUNCE GROUNDBREAKING OF 94 AFFORDABLE HOMES AT 810 ARCH STREET

Private funders Leigh and John Middleton and the Maguire Foundation Join Governor and City Officials to Inaugurate Building for Formerly Homeless and Low-Income Individuals in Chinatown

PHILADELPHIA, September 17, 2014 – Project HOME, in partnership with the Philadelphia Chinatown Development Corporation, today announced a groundbreaking event for a new residence at 810 Arch Street on Wednesday, September 17, 2014 at 3:00 pm. The project will be a nine-story mixed-use development with retail space and 94 apartment units for formerly homeless and low-income men and women, including young adults at risk of becoming homeless. The ceremony will be held near the construction site, at the African American Museum in Philadelphia at 106 N. 7th Street, in the auditorium. It will include remarks by Sister Mary Scullion, John Chin, Governor Tom Corbett, Mayor Michael Nutter, a resident of Project HOME, and several other public officials. It will begin with a song by the Chinatown Learning Center children's choir.

The building, slated to open in October 2015, leverages both private and public funding. The lead private funding comes from Leigh and John Middleton and the Maguire Foundation. The lead public funding comes from the Pennsylvania Housing Finance Agency, the Philadelphia Redevelopment Authority, the Philadelphia Housing Authority and FHLBank Atlanta. Lead investors include Capital One, National Association and the National Equity Fund.

"When 810 Arch Street opens, Project HOME will have once again succeeded in delivering another innovative, high-quality housing development to serve low-income tenants ranging from seniors to children aging out of foster care," said Tony Lyons, vice president at National Equity Fund, the low income housing tax credit syndicator for the project. "At NEF, we believe that extraordinary things happen when you have great partners and Project HOME and its newest endeavor are shining examples of that conviction."

"The 810 Arch Street project is a sign of hope for our entire community, that we are taking concrete steps toward truly ending and preventing homelessness in Philadelphia," said S. Mary Scullion, Executive Director of Project HOME. "It demonstrates what is possible when people come together with shared vision and commitment."

810 Arch Street's residents will have access to all Project HOME services including basic medical care and fitness classes through its Health Initiative Program, employment training through its Employment Services Department and educational and technological opportunities through its Honickman Learning Center and Comcast Technology Labs.

810 Arch Street is the fourth project of the Middleton Partnership (which also includes James Widener Ray Homes, Jon Bon Jovi Soul Homes, and the Stephen Klein Wellness Center, as well as future projects). The Middleton Partnership is funded by a transformational leadership gift from Leigh and John Middleton and supports Project HOME's strategic plan to end chronic street homelessness in Philadelphia by leveraging the support of both public and private funders.

About Project HOME

Since 1989, Project HOME has helped more than 8,000 people break the cycle of homelessness and poverty by providing a continuum of care that includes street outreach, supportive housing and comprehensive services that focus on health care, education and employment.

The mission of the Project HOME community is to empower adults, children, and families to break the cycle of homelessness and poverty, to alleviate the underlying causes of poverty, and to enable all of us to attain our fullest potential as individuals and as members of the broader society. We strive to create a safe and respectful environment where we support each other in our struggles for self-esteem, recovery, and the confidence to move toward self-actualization.

About PCDC

PCDC was established in 1966 as a nonprofit, grassroots, community based organization and incorporated in 1969. PCDC's mission is to preserve, protect and promote Chinatown as a viable ethnic, residential and business community. Programs focus on providing affordable housing and related services to all members of the community, neighborhood planning and advocacy, economic redevelopment and general family support services.

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Rendering of 810 Arch Street Residence