

FOR IMMEDIATE RELEASE—February 10, 2005

PENNSYLVANIA HOUSING FINANCE AGENCY

211 North Front Street

Harrisburg, Pennsylvania 17101

Contact: Paula Brightbill or Phil Friday
(717) 780-3915

**PENNSYLVANIA HOUSING FINANCE AGENCY
COMMITTS \$562,762 FOR APARTMENTS IN BROOKVILLE**

(HARRISBURG) At its February Board meeting held today in Harrisburg the Pennsylvania Housing Finance Agency approved a loan of \$473,749 and \$89,013 of tax credits to build 11 new apartments at the Village at Laurelbrook Landing. The funding was made available under PHFA's PennHOMES Multifamily Development and Housing Tax Credit Programs.

The Village at Laurelbrook Landing will offer persons who are at least 62 years old seven one-bedroom and four two-bedroom rental units in three newly constructed buildings on South Main Street in Brookville. Two of the units will be accessible to persons with mobility impairments and two units will be equipped for persons with hearing or vision impairments.

When complete, the value of the new units will be approximately \$1,000,000.

TREK Development Group, Inc., of Pittsburgh and WRC Senior Services of Brookville are sponsors of the project. Max Construction Company of Saltsburg is the general contractor. UpStreet Architects, Inc., of Indiana, Pennsylvania will design the buildings. S & T Bank will provide the equity capital for the project from its sale of the housing tax credits to investors.

WRC Community and Health Services Senior Support Network will function as the supportive service provider for residents.

The Pennsylvania Housing Finance Agency is the Commonwealth's leading provider of capital for affordable homes and apartments.

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