



FOR IMMEDIATE RELEASE
March 1, 2017

Governor Wolf Announces Tax Credits to Help Pittsburgh Women's Center and Shelter

Rehabbed center will provide enhanced services and more beds for domestic abuse victims

Harrisburg, PA – Governor Tom Wolf today announced that Commonwealth Cornerstone Group (CCG) has completed a \$5 million New Markets Tax Credit (NMTC) financing transaction that will help fund much needed improvements to the building housing the Women's Center and Shelter of Greater Pittsburgh. All three floors of the 38,000-square-foot building will be updated, allowing the shelter to expand and enhance its programs for abused women and their children.

"The Women's Center and Shelter of Greater Pittsburgh performs vitally important work with care and compassion," said Governor Wolf. "The much-needed improvements to their building will help the organization assist more people in more ways, and will position it to serve women and children in need for many years."

In 1994, the Women's Center and Shelter purchased and renovated a former automobile showroom to serve as its administrative office, non-resident counseling space, and residential facility for domestic abuse victims, also providing care for children of the residents. The 36-bed facility is no longer large enough to support the current demand for its programs. Last year, for instance, the center was forced to turn away 262 women and 234 children due to its limited space.

This building rehab initiative by the Women's Center and Shelter is aimed at providing additional capacity so the organization can meet current and future demand for its services. The project will expand the shelter to 48 beds, enhance living spaces, create administrative and therapy areas, enlarge children's areas, provide security and safety systems, update parking and storm water systems, and incorporate a LEED-certified, energy efficient design.

"The Women's Center and Shelter runs primarily off donations. So these tax credits provided by Commonwealth Cornerstone Group will help the group preserve its financial reserves by addressing funding gaps in its construction plan," said Brian A. Hudson Sr., CCG chairman and executive director of the Pennsylvania Housing Finance Agency (PHFA). "We're glad we can help the shelter continue its important work in Pittsburgh's North Oakland neighborhood and throughout the region."

CCG was created in 2004 by PHFA to serve as a nonprofit community development entity.

This project is expected to support 25 full-time construction jobs at an average wage of \$42.50 an hour. Once construction is completed, it's expected the shelter will hire 3 new permanent employees at a wage of \$16.82/hour to support its operations. It will retain 47 current full-time

jobs. Economic estimates predict this project will create 23 indirect and induced jobs providing \$1,129,000 in added wages for the region.

In addition to the \$5 million in New Markets Tax Credits being provided by Commonwealth Cornerstone Group, an additional \$7 million in tax credits is being provided by Pittsburgh Urban Initiatives.

About the Women's Center and Shelter of Greater Pittsburgh

Founded in 1974, the Women's Center and Shelter of Greater Pittsburgh (WCS) was one of the first six shelters in the United States for battered women. Since that time, the WCS has created and implemented programming aimed at preventing domestic violence and providing sanctuary and services to domestic violence victims. Today, the WCS provides not only shelter services, but also a domestic abuse hotline, non-resident counseling to women and children, off-site counseling to men seeking help for abusive behavior, legal advocacy, medical advocacy, and meals for residents. Last year, the WCS served 6,229 individuals through its various programs.

About Commonwealth Cornerstone Group

The goal of CCG, through its administration of New Markets Tax Credits, is to fund projects in key areas of communities that have historic or cultural value and offer opportunities to spark economic revitalization. CCG utilizes NMTCs to provide loans and equity investments for business expansion, mixed-use development, and community facilities across Pennsylvania. Examples of past developments that have benefited from CCG's investment of tax credits include Bakery Square in Pittsburgh, the Coal Street Community Facility in Wilkes-Barre, and Schmucker Hall in Gettysburg. Learn more at: www.commonwealthcornerstone.org/.

About the New Markets Tax Credit Program

The New Markets Tax Credit Program was established by Congress in 2000 to spur new or increased investments in operating businesses and real estate projects located in low-income communities. The NMTC Program attracts investment capital to low-income communities by permitting individual and corporate investors to receive a tax credit against their federal income tax return in exchange for making equity investments in specialized financial institutions called community development entities, such as Commonwealth Cornerstone Group. The program is administered by the U.S. Department of the Treasury.

MEDIA CONTACTS: J.J. Abbott, 717.783.1116
Scott Elliott, 717.649.6522

#