

**FOR IMMEDIATE RELEASE**  
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**FOR FURTHER INFORMATION:**  
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**\$4 Million in New Financing Approved for  
Brandywine Health & Housing Center**

**COATESVILLE** - The Brandywine Health Foundation, developer of the proposed Brandywine Health & Housing Center in Coatesville, today announced that one of the final pieces of financing needed for the Center has been secured from the Pennsylvania Housing Finance Agency (PHFA). PHFA's Board of Directors met this morning and approved Penn Homes funding and over \$4 million in equity to be provided through the syndication of federal low income housing tax credits to the project.

According to Frances Sheehan, President and CEO of the foundation, "PHFA recognized the value of having a permanent home for a health center with primary care, pediatric and prenatal services, and dental care, and the unique way in which we have co-located those services with 24 units of affordable senior housing. With this key piece of financing coming on the heels of the Coatesville City Council's approval of our land development plan Monday night, we hope to begin construction by late November so that our tenants, who are eager to move into the expanded space, are in by January, 2008.

"Still pending is an application from the Coatesville Health Development Corporation (CHDC), a new non-profit entity created to enable the Center's development, before the United States Department of Agriculture (USDA). The USDA application is for a \$3 million 40-year low interest mortgage to finance the first and fourth commercial floors of the Center. And, we

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have applied for a guarantee of an additional \$1.5 million in private funds, enabling those funds to be secured at a below market rate. The application is competitive but we are optimistic.”

Sheehan also acknowledged the financial support committed to date from the Commonwealth’s Department of Community and Economic Development, the County’s Department of Community Development, and the Federal Home Loan Bank, which have provided a combined total of \$2.6 million for the project. The Coatesville Redevelopment Authority has donated two properties to the project so that there would be sufficient parking.

Since its founding in 2001, the Brandywine Health Foundation has provided over \$3.3 million in grants to non-profits improving the health of the residents of central and western Chester County. Its largest grant of \$1 million was to open a Federally Qualified Health Center in the City of Coatesville - ChesPenn Health Services. Since ChesPenn’s opening in temporary headquarters in the 1000 block of East Lincoln Highway, it has served more than 1,000 patients with primary care and pediatric services; its prenatal program opened in August.

The foundation has also assisted in the start-up of Community Dental in Coatesville, bringing the Child Guidance Resource Center’s behavioral health services to all of the Coatesville Area School District’s schools, supporting the Maternal and Child Health Consortium’s Insurance Outreach Program, and launching Chester County Cares’ Prescription Assistance Program.

For more information about the foundation, please visit [www.brandywinefoundation.org](http://www.brandywinefoundation.org).

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