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**Brandywine Health & Housing Center Starts Construction:
PNC Selected to Buy Housing Tax Credits**

Coatesville, PA – The Brandywine Health Foundation, developer of the proposed Brandywine Health & Housing Center, announced today that construction has begun on the project, and that PNC Financial Services Group, Inc. (NYSE: PNC) has been selected as the investor purchasing \$3.5 million in low-income housing tax credits needed to finance 24 units of low income senior housing planned for the Center’s two residential floors. The Center will also have two commercial floors for ChesPenn Health Services, Chester County Community Dental, the Child Guidance Resource Center, and Human Services, Inc.

“We are pleased to have been chosen by Brandywine Health & Housing Center as the housing tax credit investor in this project that will provide a valuable resource in Chester County - affordable housing for senior citizens,” said Peter R. Kaplan, vice president of PNC MultiFamily Capital, a division of PNC.

Pennsylvania Housing Finance Agency awarded the tax credits in a competitive state-wide process to encourage the development of low income housing. The Brandywine Health Foundation applied for the tax credits and currently serves as the principal investor in the project, which will cost \$12.6 million when complete in early 2008. Other financing sources include \$3 million in loan funds from the U.S. Dept. of Agriculture, \$1.5 million in loan funds from Community Lenders Community Development Corp., the Chester County Dept. of Community Development (\$1.5 million), the Commonwealth’s Dept. of Community and Economic Development (\$800,000), and the Federal Home Loan Bank (\$300,000).

In December, the Foundation launched its “Closing the Gap” Campaign to raise the remaining \$1.4 million. Local philanthropists Brit and Bill Kay have stepped up to the

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challenge with a pledge of \$500,000, matched already by Jennifer and Bob McNeil with a gift of \$100,000. Bob McNeil remarked, “Jennifer and I see this challenge as an opportunity for all community members to step up to the plate and support this vital Center to serve so many of our neighbors. This is a unique opportunity to provide primary care, dental and mental health services all under one roof. We are delighted that the foundation is providing a permanent home for these agencies, all while making it convenient for clients to set up appointments to receive a variety of healthcare services at one time.”

Since its founding in 2001, the Brandywine Health Foundation has provided over \$3.6 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 the fall of last year.

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 and/or to make a donation to the Brandywine Health & Housing Center, visit www.brandywinefoundation.org or contact the foundation’s Development Office at 610.380.9080, x102.

PNC MultiFamily Capital, a division of The PNC Financial Services Group, Inc., is a leading provider of integrated products and services for the multifamily housing industry. Its portfolio of multifamily, senior and healthcare investments for the affordable and market-rate housing industry has grown to more than \$2.5 billion. PNC is one of the nation’s largest diversified financial services organizations providing retail and business banking; specialized services for corporations and government entities, including corporate banking, real estate finance and asset-based lending; wealth management; asset management and global fund services.

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