

September 24, 2008

## PRESS RELEASE

**Contact:** Keith D. Walker  
ECCDI  
[kweccdi@bizec.rr.com](mailto:kweccdi@bizec.rr.com)  
Office: (252) 504-3996  
[www.eccdi.com](http://www.eccdi.com)

### **Community, Local Elected Officials, and Business Leaders hold Ribbon Cutting and Open House for New Affordable Senior Housing Apartments in Jacksonville**

*\$4.8 Million, 44-Unit Apartment Development Now Leasing*

**When:** Thursday, October 9, 2008  
11 am to 12 noon

**What:** East Carolina Community Development Inc. (ECCDI), community residents, local officials, and business leaders will hold a ribbon cutting ceremony for a new \$4.4 million senior apartment development that will offer affordable housing to low- and moderate income residents age 55 years and over in Jacksonville.

Located on Alden Drive off Office Park Drive, Longbourne Apartments consists of 44 units, 28 one-bedroom and 16 two-bedroom apartments, community facilities within the residential building, picnic area, onsite leasing office, onsite manager, onsite maintenance person, gazebo, and outdoor recreation facilities.

ECCDI used a mix of public and private funding to construct the development, which was completed on June 30, 2008. Funding sources include federal and state low income housing tax credits, a Rental Production Program (RPP) loan awarded by the NC Housing Finance Agency, and an Affordable Housing Program (AHP) grant through the Federal Home Loan Bank of Atlanta and Bank of America. This project was also made possible through a partnership with the City of Jacksonville.

**Who:** **Perry L. Harker**, Chairman of the Board of Directors of East Carolina Community Development Inc.  
**Mayor Sammy Phillips**, Mayor of Jacksonville, NC  
**Keith D. Walker**, CEO & President, East Carolina Community Development Inc.

**Where:** 201 Alden Drive, Jacksonville, NC 28546 (from Western Blvd. turn right onto Huff Drive, then left onto Office Park Drive, then right on Alden Drive.)

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