

October 14, 2009

## PRESS RELEASE

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### **Community, Local Elected Officials, and Business Leaders hold a Ground Breaking Ceremony for New Affordable Multi-family Housing Apartments in Jacksonville**

*\$9.2 Million, 80-Unit Apartment Development*

**When:** Friday, October 16, 2009  
10 am to 11 am

**What:** East Carolina Community Development Inc. (ECCDI), community residents, local officials, and business leaders will hold a ground breaking ceremony for a new \$9.2 million multi-family apartment development that will offer affordable housing to low and moderate income residents in Jacksonville. All units will be restricted to tenants within 40%, 50%, and 60% of the area median income.

Meadow's Gate Apartments will be located off Western Boulevard on the corner of Williamsburg Parkway and Arlington Meadows Drive. The development will offer 80 units, 40 two-bedroom and 40 three-bedroom apartments, community facilities within the residential building, picnic area, onsite leasing office, onsite manager, onsite maintenance person, gazebo, and outdoor recreation facilities.

ECCDI will be using a mix of public and private funding to construct the development, which should be completed in the summer of 2010. Funding sources made possible through partnerships with Coastal Bank and Trust, Community Investment Corporation of the Carolinas (CICCAR) and the NC Housing Finance Agency (NCHFA).

**Who:** **Keith D. Walker**, CEO & President, East Carolina Community Development Inc.  
**Joseph W. Johnson**, Board of Directors of East Carolina Community Development Inc.  
**Will Parry-Hill**, NC Housing Finance Agency Representative  
**Mayor Sammy Phillips**, Mayor of Jacksonville, NC

**Where:** 1026 Arlington Meadows Drive, Jacksonville, NC 28546 (from Western Blvd. turn right after Williamsburg Parkway onto Arlington Meadows Drive – look for the development sign.)

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