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Contact: Rod Harmon, Communications Manager
cell: 207-272-3986; email: rharmon@avestahousing.org

**GORHAM SAVINGS BANK PLEDGES \$200,000 TO AVESTA HOUSING
TO ADDRESS MAINE'S HOUSING CRISIS**
Multi-year gift will help provide energy-efficient homes and support services

PORTLAND, Maine — Gorham Savings Bank has pledged \$200,000 to Avesta Housing, the largest nonprofit affordable housing provider in northern New England, to aid in the development of energy-efficient affordable homes and support services for people in need.

The multi-year gift will address two key components of Avesta's work:

- Improving access to support services to help residents meet their immediate needs and achieve long-term success. Avesta partners with more than 100 organizations to help its residents access essential resources and services, such as food, health care, transportation, education, jobs, and more.
- Incorporating sustainable building design elements into new affordable developments, with a focus on solar energy, which both reduces Avesta's carbon footprint and decreases housing costs for residents.

Avesta Housing delivered almost 200 new affordable homes in 2023 to people in need in Maine and New Hampshire. It estimates that Gorham Savings Bank's gift will directly assist 200 to 400 individuals over the next few years.

"Safe, quality, affordable housing is needed now more than ever. It's also more challenging than ever to build and operate. We rely on support from our partners to help ensure that residents not only have a place to call home, but that they have the resources they need to achieve and maintain housing stability," said Avesta Housing President & CEO Rebecca Hatfield. "This donation from Gorham Savings Bank will help Avesta tackle Maine's housing crisis, improve lives, and enrich communities for years to come."

"We believe helping Mainers achieve housing stability is crucial to cultivating a thriving community," said Gorham Savings Bank President and CEO Steve deCastro. "Helping our neighbors is one of our core principles and we are proud to support Avesta's mission in these under-resourced, high-impact areas."

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About Avesta Housing

Avesta Housing is a nonprofit affordable housing provider with more than 50 years of experience as a leader in affordable housing development and property management in Maine and New Hampshire. The organization is headquartered in Portland, Maine, and operates more than 100 affordable properties, more than 3,000 apartments and two assisted living facilities, providing safe, affordable homes for more than 4,000 people every day. An additional 800 new homes are in the development pipeline. Avesta's mission is to improve lives and strengthen communities by promoting and providing quality affordable homes for people in need. www.AvestaHousing.org

About Gorham Savings Bank

Since its founding in 1868, Gorham Savings Bank has delivered financial solutions tailored to the needs of Southern Maine’s businesses and consumers — including complete commercial and consumer banking products and services, as well as investment planning and wealth management. As the only bank headquartered in Cumberland County, Gorham Savings Bank has worked tirelessly to be a force for good in the communities it serves; with hundreds of thousands in donations and many thousands of employee volunteer hours in support of dozens of community-based initiatives annually. Gorham Savings Bank is a member FDIC. Learn more at: gorhamsavings.bank

307 Cumberland Avenue • Portland, Maine 04101

207-553-7777 • 1-800-339-6516 Voice/TTY

207-553-7778 Fax • www.avestahousing.org



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