



FOR IMMEDIATE RELEASE

## **AVESTA HOUSING RECEIVES \$400,000 GRANT COMMITMENT FROM KEYBANK FOUNDATION**

*Funds will help expand staffing capacity to provide resources for affordable housing residents*

PORTLAND, Maine, January 11, 2024 – Avesta Housing has received a four-year, \$400,000 grant commitment from KeyBank Foundation to enhance services provided to residents in Avesta’s affordable housing properties. The funding will be used to expand resident staffing capacity to ensure all residents within Avesta’s housing organization have access to services, benefits, mental and physical health systems, and meals that they need to be successful in their homes. Services include access to healthcare programs, educational and employment opportunities, job training, professional certification classes, and English language learning initiatives. Facilitating these connections removes barriers and helps build economic well-being and power, creates homebuying and wealth generation opportunities, and helps weave a future for individuals and families previously challenged by homelessness.

“It has been well-reported that there is a critical need for safe, quality, affordable housing. It is equally as important that households achieve long-term stability and success once housing has been secured,” said Avesta Housing President & CEO Rebecca Hatfield. “This generous gift from KeyBank will go a long way toward providing us with the means to connect our residents with the support services to create immediate positive impact in their lives, but also long-term, multi-generational impact and stability.”

Avesta’s mission is to improve lives and strengthen communities by providing and promoting affordable quality homes for people in need. They advocate for affordable housing, develop and manage high-quality housing, and help residents access other needed services that help them maintain their permanent housing. Founded in 1972, Avesta is one of the country’s most innovative and respected leaders in affordable housing and the largest organization of its kind in northern New England. They currently own and manage a portfolio of more than 100 properties with more than 3,000 apartments and 4,600 rental residents. Through its HomeOwnership Center, Avesta provides homebuyer education classes, financial stability counseling, and foreclosure prevention assistance to 1,200 people each year.

“KeyBank joins Avesta in the belief that everyone in our community should have safe and affordable housing. As a community-minded bank, we are committed to providing access to capital and support to neighborhoods and neighbors who have often faced unfair financial barriers,” said KeyBank’s Maine Market President, Tony DiSotto. “We are pleased to provide financial assistance to Avesta to enable them to expand resources to individuals and families to achieve stable, permanent homes.”

KeyBank Foundation grants are part of a \$40 billion commitment for lending and investments across Key’s national footprint established in 2017 and supporting affordable housing and community development projects, home, and small business lending in low- and moderate income communities, and philanthropic efforts targeted toward education, workforce development, and safe, vital neighborhoods.

PHOTO: KeyBank Maine Market President Tony DiSotto, second from right, presents a check for \$400,000 to (L-R): Avesta Housing Vice President of Property Management & Resident Services Amanda Gilliam, Avesta Housing President & CEO Rebecca Hatfield, and Avesta Housing Vice President of Advancement Sara Olson. (Photo courtesy Avesta Housing)

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