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## **AVESTA HOUSING RECEIVES \$25,000 GIFT FROM MASCOMA BANK FOUNDATION TO HELP NEW HOMEOWNERS**

PORTLAND, Maine — Avesta Housing, the largest nonprofit affordable housing developer in Northern New England, has received a \$25,000 gift from the Mascoma Bank Foundation for a new program administered by the Avesta HomeOwnership Center that helps moderate-income households achieve homeownership and housing stability.

“A Path Forward – Homeownership for ME” creates a pathway to homeownership for Maine residents who would otherwise be priced out of the marketplace. Through this program, Avesta acquires, restores, and sells homes at below-market prices to qualifying households through an equitable application process that saves on real estate commissions and provides support to homebuyers throughout the process.

Avesta administers these properties in a way that preserves affordability in perpetuity while building modest equity for the homeowners. This approach allows individuals and families to build generational wealth.

“We extend our heartfelt thanks to the Mascoma Bank Foundation for their generous donation,” said Nicole DiGeronimo, director of the Avesta Housing HomeOwnership Center. “This support brings us closer to making the dream of homeownership a reality for more families.”

“The Mascoma Bank Foundation is grateful for this opportunity to support Avesta Housing’s longstanding leadership and innovation in improving lives with quality affordable housing opportunities for people in need,” said Mascoma Bank Foundation Chair Merritt Patridge. “Through its deep experience and effective team, values and commitment to racial equity, and bold vision for the future, we believe Avesta Housing will continue to serve and strengthen our community and help turn the tide on the challenges we’re facing in housing.”

PHOTO: (L-R): Avesta Housing Corporate and Major Gifts Officer Zoë Alexis Scott; Avesta Housing HomeOwnership Center Director Nicole DiGeronimo; Avesta Housing President & CEO Rebecca Hatfield; Mascoma Bank Senior Vice President, Managing Director of Community Development Ryan Bishop; and Mascoma Bank Senior Vice President, Maine Market Manager Andrew Cook (Photo by Avesta Housing)

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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 100 affordable properties, more than 3,100 apartments and two assisted living facilities, providing safe, affordable homes for more than 4,700 people every day. An additional 800 new homes are in the development pipeline. Avesta was named a Best Place to Work in Maine in 2024. Avesta’s mission is to improve lives and strengthen communities by promoting and providing quality affordable homes for people in need. [www.AvestaHousing.org](http://www.AvestaHousing.org)*

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