

NEWS RELEASE

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**Virginia Supportive Housing Receives \$95,000 Grant from Wells Fargo to Support Neighborhood Revitalization Project**

*Grant is part of a \$6 million effort to help revitalize communities impacted by economy*

**Richmond, VA – November 14, 2013** – Wells Fargo & Company announced today a donation of \$95,000 to Virginia Supportive Housing (VSH) that will be used to renovate a supportive housing development in South Richmond.

The donation is part of \$6 million in grants Wells Fargo awarded to 67 nonprofits across the country as part of its 2013 Leading the Way Home Program Priority Markets Initiative. The program provides grant support for neighborhood stabilization projects that are located in areas designated for revitalization to stimulate growth, stability and investment in distressed areas.

VSH was the only nonprofit in Virginia to receive a 2013 Leading the Way Home Program Priority Markets Initiative grant.

“Wells Fargo is bringing much needed support to enable these nonprofits to help stabilize and revitalize local communities,” said Glen Kelley, regional president for Wells Fargo’s Greater Virginia region. “We believe the work of the nonprofit community is a critical conduit to revitalize neighborhoods in cities that have been deeply affected by the challenging economy.”

VSH will use Wells Fargo’s donation for the renovation of its Studios II development at 5409 Hull Street Road. Alice Tousignant, Executive Director of VSH, said, “Community partners such as Wells Fargo make possible the goal of ending homelessness in Virginia.”

“The incredible support of companies such as Wells Fargo helps provide permanent solutions to homelessness across Virginia,” Tousignant added. “Their commitment to our ‘housing first’ approach to addressing homelessness, which has a 98 percent success rate, is vital to our efforts to transform communities.”

The renovation and expansion of Studios II is a \$5.9 million project that will grow the average size of the development’s 39 units from 280 square feet to 300 square feet, replace much of the furniture and install new appliances. The renovations will earn it the EarthCraft Virginia certification for green building and energy and resource efficiency.

The project was first constructed in 1996 when VSH converted an old Budget Motel into apartments. Currently the units include a kitchenette with half-size appliances and a full bathroom.

The through-wall HVAC system will be replaced with a 15 SEER or higher ductless mini-split HVAC system and the central hot water tanks will be replaced with an on-demand hot water system. VSH is also planning to incorporate a photovoltaic solar electric system designed to reduce the building’s energy load by up to 20%. All appliances will be replaced with Energy Star rated, full-size appliances. All unit hardware, flooring, and finishes will be replaced.

Additional office space for property management and support services staff will be incorporated into the building. Construction is expected to begin February 2014 and should last 18 months.

Wells Fargo's Leading the Way Home® community outreach program helps communities stabilize their current housing situation while advancing homeownership to build strong communities into the future. Since 2009, the Leading the Way Priority Markets Initiative grant program, funded through the Wells Fargo Housing Foundation, has provided more than \$25 million to nearly 100 communities. From 2009 through October 2013, Wells Fargo has invested more than \$46 million in support of housing and credit counseling services.

The Leading the Way Home Program Priority Markets Initiatives are administered through the Wells Fargo Housing Foundation. The Wells Fargo Housing Foundation has invested more than \$284 million in support of affordable housing and community revitalization programs, and delivered 4.7 million in volunteer hours to build or rehabilitate more than 5,000 homes.

### **About Wells Fargo**

Wells Fargo & Company (NYSE: WFC) is a nationwide, diversified, community-based financial services company with \$1.4 trillion in assets. Founded in 1852 and headquartered in San Francisco, Wells Fargo provides banking, insurance, investments, mortgage, and consumer and commercial finance through more than 9,000 stores, 12,000 ATMs, and the Internet ([wellsfargo.com](http://wellsfargo.com)), and has offices in more than 35 countries to support the bank's customers who conduct business in the global economy.

With more than 270,000 team members, Wells Fargo serves one in three households in the United States. Wells Fargo & Company was ranked No. 25 on Fortune's 2013 rankings of America's largest corporations. Wells Fargo's vision is to satisfy all our customers' financial needs and help them succeed financially. Wells Fargo perspectives are also available at [blog.wellsfargo.com](http://blog.wellsfargo.com). Since 1993, the Wells Fargo Housing Foundation has invested more than \$278 million in support of affordable housing and community revitalization programs, and delivered 4.7 million in volunteer hours to build or rehabilitate more than 5,000 homes.

### **About VSH**

Virginia Supportive Housing (VSH) is a not-for-profit that transforms lives, transforms communities and provides permanent solutions to homelessness by providing a "housing first" model program of permanent housing and supportive services.

Founded in 1988 (then known as SRO Housing of Richmond and renamed in 1999), VSH was the first not-for-profit in the Commonwealth with the mission of providing permanent supportive housing to homeless single adults. VSH developed, owns and operates 460 apartment units in Richmond, Hampton Roads and Charlottesville. It also has 225 units of scattered-site housing.

VSH provides residents with support services to help them handle their mental and physical health issues, and offers employment counseling and other specific needs to keep each individual resident independently stable and off the street for good. As a result of their efforts, 98% of VSH's residents do not return to homelessness.

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