



For Immediate Release
Nov. 12, 2024

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

BANGOR SAVINGS BANK DONATES \$50,000 TO NEW AVESTA HOUSING PROGRAM FOR ASPIRING HOMEOWNERS

GRAY, Maine — Bangor Savings Bank has donated \$50,000 to help people with moderate incomes purchase their first homes and achieve housing stability through a new program offered by Avesta Housing’s HomeOwnership Center.

“A Path Forward – Homeownership for ME” creates a pathway to homeownership for Maine residents who have been priced out of the marketplace. Through this program, Avesta Housing will acquire, restore, and sell single-family homes at affordable prices. Households qualify through an equitable application process that provides technical support to homebuyers throughout the process.

Avesta Housing, the largest nonprofit affordable housing provider in Northern New England, will preserve affordability of the homes in perpetuity while building modest equity for homeowners, allowing individuals and families to build generational wealth.

“Barriers erected by the housing crisis have made it increasingly difficult for moderate-income people to achieve their dreams of buying their first homes,” said **Nicole DiGeronimo**, director of the Avesta Housing HomeOwnership Center. “The people who will benefit from this program are vital to the success of the towns where they live and work. A Path Forward will ensure they can remain active members of their communities. We are grateful to Bangor Savings Bank for their generous gift, which will help more individuals and families achieve this dream.”

“‘A Path Forward – Homeownership for ME’ helps address the critical need for affordable housing in Maine,” said **Shawn McKenna**, vice president, senior relationship manager and affordable housing officer at Bangor Savings Bank. “Bangor Savings Bank’s support of this program reflects our commitment to helping families achieve homeownership and we are proud to partner with Avesta Housing on this important initiative.”

PHOTO: (L-R): Bangor Savings Bank Vice President & Community Relations Manager Gavin Robinson, Avesta Housing HomeOwnership Center Senior Financial Counselor Madisen Corcoran, Avesta Housing Vice President of Advancement Sara Olson, Avesta Housing Corporate & Major Gifts Officer Zoë Alexis Scott, Bangor Savings Bank Senior Vice President & Team Lead of Southern Maine Commercial Lending Diane Donaldson, Avesta Housing Senior Vice President of Finance & Administration Eric Boucher, and Bangor Savings Vice President & Regional Market Manager Chris Simpson in front of A Path Forward home under renovation in Gray, Maine. (Avesta Housing photo)

###

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 has been 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

307 Cumberland Avenue • Portland, Maine 04101
207-553-7777 • 1-800-339-6516 Voice/TTY
207-553-7778 Fax • www.avestahousing.org



In accordance with Federal Law and USDA Policy, this institution is prohibited from discriminating on the basis of race, color, national origin, sex, age, or disability (not all prohibited bases apply to all programs). To file a complaint of discrimination, write to: USDA, Director, Office of Civil Rights, Room 326-W, Whitten Building, 1400 Independence Avenue, SW, Washington, D.C., 20250-9410, or call 1-800-795-3272 (voice) or 202-720-6382 (TDD). USDA is an equal opportunity provider and employer.