



GBAHC Receives Application Approval from City of Baltimore for Purchase of Three Additional Homes In the Park Circle Area

Baltimore, Md. (May 31, 2011)---Greater Baltimore AHC Inc., (GBAHC), a developer of affordable housing in the greater Baltimore region, has received approval from the City of Baltimore to purchase three additional vacant houses in the Park Circle area of lower Park Heights. The homes are located in the 2600 block of Violet Avenue.

When these purchases are finalized, the three houses will bring to nine the total number of vacant houses that GBAHC has purchased from the City of Baltimore in the past year. All are located in the same neighborhood as MonteVerde, a 301-unit apartment community for low income seniors and non-elderly disabled residents that GBAHC invested \$30 million in renovations before opening last year.

Currently, two of the GBAHC-owned vacant houses are undergoing extensive interior and exterior rehabilitation with the goal of identifying first-time homebuyers when they are ready for sale later this year. The houses are located at 2618 and 2809 Violet Avenue.

About Greater Baltimore AHC

GBAHC has been in the Baltimore region since 2002 and has developed five properties with more than 1,000 affordable apartments. Projects include Barclay Greenmount, Greenspring Overlook, Kirkwood House, Lansdowne Apartments, and MonteVerde, a high-rise with 301 affordable apartments primarily for senior residents in Lower Park Heights. Additionally, Greater Baltimore AHC recently purchased Union Rowe, 72 one to four-bedroom apartments with renovations expected to get underway in early 2011. It has also been named to the development team for mixed-income, rental and ownership units in O'Donnell Heights. GBAHC is part of AHC Inc., headquartered in Arlington, Va., a private, not-for-profit developer of affordable housing in the mid-Atlantic region providing quality homes for low- and moderate-income families. Since its founding in 1975, AHC has developed and preserved 35 properties with more than 4,300 affordable apartments. In addition, GBAHC and AHC provide homeownership services and on-site educational services to improve the quality of residents' lives. For more information visit www.gbahc.org