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FOR IMMEDIATE RELEASE

Local Non-Profit Leader in Aging Services Invests More Than \$52 Million in Northeast Philadelphia Neighborhood
Construction projects will enhance the lives of Northeast Philadelphia seniors and local economy

Philadelphia, Pa., March 17, 2010 – Wesley Enhanced Living (WEL), a non-profit continuing care retirement community (CCRC) provider throughout Pennsylvania, has announced that it is investing more than \$52 million in the Northeast Philadelphia community through construction projects at two of its retirement facilities, Wesley Enhanced Living Pennypack Park (formerly WEL at Evangelical Manor), 8401 Roosevelt Boulevard, and Wesley Enhanced Living Burholme (formerly WEL at Pilgrim Gardens), 7023 Rising Sun Avenue. The construction projects are aimed to improve the quality of life for low and middle-income seniors and families living in Northeast Philadelphia and will also bolster the local economy.

WEL recently embarked on a \$21+ million construction project at its WEL Burholme retirement community, which includes renovating two existing buildings into state-of-the-art personal care apartments and constructing a new building for income-qualified seniors. In addition, WEL is in the midst of a total \$31+ million campus wide construction project at its WEL Pennypack Park retirement community which includes \$23+ million in construction projects already underway. These projects at WEL Pennypack Park will transform more than 150,000 square feet of the facility into significantly enhanced living space and amenities for current and future residents. The projects at WEL Pennypack Park and Burholme are being managed by a local

construction company, J.J. DeLuca Company, Inc., and a local architect, Lenhardt Rodgers Architects.

“We strongly believe that these changes will provide a desperately-needed alternative that meets the needs of a significant portion of the local senior population in an affordable way,” said Jeff Petty, President and CEO of Wesley Enhanced Living. “The final product will result in a valuable housing option and economic development to the local economy for decades to come.”

WEL’s Northeast Philadelphia roots date back to 1888 when it established its first retirement community. WEL Pennypack Park, which has been in operation at its current location on Roosevelt Boulevard since 1930, serves more than 200 senior adults and employs 225 individuals from the local area. The WEL community in Burholme was first established in 1896 and after all current renovations are completed will serve over 100 local residents.

These WEL Northeast Philadelphia retirement communities are no longer serving the surrounding community in the same way they have in the past. Portions of the buildings on each campus are in disrepair due to decades of deferred maintenance and have become outmoded. The needs and economic demographics of the neighborhood have also changed, and these facilities need to adapt accordingly.

Total funding for the completion of these projects relies on public and private dollars. In addition to internal cash equity, WEL has secured funding from numerous sources including a HUD guaranteed loan, tax exempt floating rate bonds supported by a letter of credit from Citizens Bank, Pennsylvania’s Redevelopment Assistance Capital Program (RACP), the Philadelphia Housing Trust, the Pennsylvania Housing Finance Authority (PHFA) and the WEL Foundation via the WEL Pennypack Capital Campaign, the first-ever capital campaign for the WEL organization.

“As a leader in senior housing and healthcare with deep roots in Northeast Philadelphia, we are committed to ensuring the long-term vitality of these two senior living communities,” said Petty. “These communities have collectively served the needs of thousands of middle-income seniors and their families living in the Greater Northeast

for more than 120 years and we want to make sure they continue to serve Philadelphia seniors for years to come.”

Construction is expected to be completed at WEL Pennypack Park by late 2010 and at WEL Burholme in 2011. Throughout the construction period, WEL will be accepting priority applications for new apartment units. For more information visit www.wel.org or call 215-624-5800.

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Wesley Enhanced Living

Wesley Enhanced Living (WEL) continuing care retirement communities are non-profit and faith-based with a mission to deliver a purposeful life to residents. Serving over 1,000, with more than 600 employees throughout Pennsylvania, Wesley Enhanced Living in Doylestown, Hatboro, Pennypack Park, Burholme and Brodheadsville provide independent living, personal care, dementia care, and skilled nursing services. The organization also manages two HUD subsidized housing facilities for seniors, Meadow House and Manor Glen, in the Philadelphia region. Wesley Enhanced Living is headquartered in Southampton, Pennsylvania. For more information, call: 215.354.0565, or visit www.wel.org or www.facebook.com/wesleyenhancedliving

Wesley Enhanced Living Foundation

The Wesley Enhanced Living Foundation (WELF) seeks to advance the Wesley Enhanced Living continuing care retirement communities' vision and mission through philanthropy. Charitable gifts to the Foundation are directed to a variety of purposes: benevolent care for residents, community enrichment, innovation through technology, growth and expansion, capital improvements and endowment funds. www.wel.org