



FOR IMMEDIATE RELEASE

Contact: Jay Devine
Rebecca Morley
(215) 568-2525

**FIRSTTRUST BANK AND THE GREEN FAMILY FOUNDATION DONATE
\$3 MILLION TO PROVIDE HOUSING FOR LOW-INCOME SENIORS**

This is the Largest Donation Ever Given to a Federation Housing, Inc. Project

PHILADELPHIA, May 13, 2010 – On behalf of the employees of Firsttrust Bank and The Daniel B. and Florence E. Green Family Foundation, Daniel B. and Florence E. Green today announced a \$3 million donation to the Jewish Federation of Greater Philadelphia for the purpose of supporting Federation Housing, Inc.’s mission to provide affordable housing for low-income seniors in the region. Firsttrust and The Green Family Foundation are working with Federation Housing Inc. to initiate the construction of the Samuel A. Green House, a three-story apartment complex in Elkins Park, Montgomery County, which will provide older adults with more affordable living conditions for the future. The project closed May 7, 2010. The \$3 million donation supporting Federation Housing, Inc. is the single largest gift in its 40-year history.

“We are a third-generation, family-owned bank, and the roots of our company are throughout this region,” said Firsttrust Chief Executive Officer and Vice Chairman Richard J. Green. “My grandfather, Samuel A. Green, made his dream a reality when he started Firsttrust more than 75 years ago, and it is an honor to name the facility after him.

Firsttrust has a long history of supporting real estate development and housing; in fact, it is one of our top priorities. So when we saw the need for attractive, affordable housing for the well elderly, we were anxious to continue supporting the great work of Federation Housing. My father, Daniel, Chairman of Firsttrust, was instrumental in founding Federation Housing Inc. and served on its Board of Directors for many years. Today, the Green family connection continues as I proudly serve on the Board, and contribute to this much-needed project.”

The new residence will be located at 1509 Ashbourne Road in Elkins Park, PA. The groundbreaking of the three-story, 5.2-acre, apartment complex, featuring 84 one bedroom units, each consisting of a bedroom, kitchen, bathroom and ample closet-space, is set to take place later this summer. Significant improvements will be made to one other existing building at the facility (the Cook Mansion), which has been vacant for several years. This property was previously the home of the Wordsworth Academy School.

The new residence will include many desirable amenities: a large community room, a wellness-exercise room, a media room, laundry facilities, a visiting physician office, computer room, library and chapel. There will also be a front porch and back patio. There are also several “green” elements to the project as well, including new walking paths for residents, solar-paneled domestic hot water, raised flower beds, gardens for the residents to grow vegetables, and rainwater collection barrels in which the water will be collected and used for the gardens.

-more-

Firsttrust Bank / Samuel A. Green House

Page Two

“We could not have accomplished this project without the Green Family and Firsttrust, and we thank them for their tremendous support, which will enhance the lives of many seniors in the region,” said Federation Housing Inc. Executive Director Eric Naftulin. “This is a particularly exciting venture for us, as it is the first project we have embarked on since 2005 and is also the first project we are building outside of the city limits.”

In addition to renovating the facility, a variety of Jewish-infused programs will be offered to residents of the Samuel A. Green House such as a Passover Seder and a Hanukah celebration. A Rabbi will also hold regular services at the chapel and kosher food will be served as part of the meal program.

Because the project is specially designed for the needs of adults ages 62 and older, the Samuel A. Green House will include two elevators for easy transportation between floors, and bathrooms are designed to accommodate needs of the elderly. Approximately ten percent of the units will also be fully wheelchair accessible including a lowered work counter and sink counter with open knee-space in the kitchens, a full-size roll-in shower with a portable shower seat and a cultured marble lavatory with wheelchair access. In addition, two apartments will be equipped with devices for hearing and visually impaired residents.

Financing for the project has been a combined effort between the Pennsylvania Housing Finance Agency, The State of Pennsylvania, Montgomery County Home Funds, money from the Federal stimulus American Recovery and Reinvestment Act (ARRA) and The Daniel B. and Florence E. Green Family Foundation and Firsttrust Bank. Combined, the funds reach upwards of \$20 million. Construction is expected to take about 12 months to complete and residents for the new facility will be expected to move-in by early summer 2011.

“It is exciting to see this project come to life, and we are honored to partner with Federation Housing to support the community in which our employees live, work and generously volunteer their time,” said Richard J. Green.

About Firsttrust Bank

Founded in 1934, Firsttrust is a privately-held, family-owned bank with assets of \$2.4 billion. Safe and Sound for more than 75 years, Firsttrust is a Small Business Administration (SBA) preferred lender, and provides both retail and commercial services through its 24 banking offices located in Bucks, Burlington, Chester, Lehigh, Montgomery and Philadelphia counties. Continuing to meet the needs of its customers, Firsttrust offers a wide variety of deposit products, consumer and business loan options, commercial real estate mortgages and cash-management products. For more information, visit firsttrust.com or call 800-220-BANK.

About Federation Housing Inc.

Federation Housing, Inc. (FHI) was established in 1970 with the help of a grant provided by the Jewish Federation of Greater Philadelphia (JFGP) specifically to develop affordable housing for seniors. The agency has steadily grown over its 35+ year history and now sponsors and manages over 1,100 apartment units in 9 projects. With its broad-based support FHI is looked to for innovative answers to the growing need for affordable housing for seniors. In addition to affordable housing, FHI also offers a variety of programs and social services for its residents.

###