



NEWS RELEASE

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Media Contact:
Glenn Marshall
President & CEO
610-561-6013

First Resource Bank Helps To Fund Affordable Housing Project in Coatesville Benefiting Low-income Families.

First Resource Bank has announced the funding of new affordable housing in Coatesville, helping to create four new rental units for low-income individuals and families.

The unique feature of the Merchant Street Project, which was proposed and developed by Con-Lyn Properties of PA, is the two fully wheelchair accessible ground floor units and handicap accessible rear parking.

“We are proud of our relationship and commitment to the city of Coatesville and surrounding area,” says Glenn Marshall, President and Chief Executive of First Resource Bank. Marshall notes that while First Resource Bank has supported a number of low-income housing projects in Chester County, including Section 8 and Community, Youth and Women’s Alliance (CYWA), the Merchant Street Project is unique because of the planned

handicapped apartments.

Con-Lyn Properties, who was awarded a grant from Chester County to develop the property, is a business customer of First Resource Bank. "There's a huge need for affordable housing in Coatesville," says Con-Lyn's Kevin Lynch. "We found an opportunity in the market and applied for a grant to the Chester County Department of Community Development. At the same time we approached First Resource Bank for help to finance the balance of the project on a commercial basis. The people at First Resource were extremely helpful in facilitating the process once they understood the nature of the project." Merchant Street has seen development up and down the block recently and new investment is helping to improve the community. Adds Lynch, "We've already started a list of people interested in occupying the units even though the building isn't scheduled for completion until July."

Glenn Marshall is optimistic about the future of the Coatesville area. "Great things are happening here and we hope to make a difference."

First Resource Bank is a locally owned and operated Pennsylvania state-chartered bank, serving the banking needs of businesses, professionals and individuals in Chester County, Pennsylvania. The Bank offers a full range of deposit and credit services with a high level of personalized service. First Resource Bank also offers a broad range of traditional financial services and products, competitively priced and delivered in a

responsive manner to small businesses,
professionals and residents in the local market.
The Bank's initial branch and corporate
headquarters is a full-service banking facility at
the corner of Route 100 and Marchwood Road, in
Exton, PA. Member FDIC.

