

NEWS RELEASE

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THE AFFORDABLE HOUSING
TAX CREDIT COALITION



Granite Ridge Recognized for National Excellence in Affordable Housing

112 Unit Mixed-Income Community Wins Honorable Mention at 22nd Annual Charles L. Edson Tax Credit Excellence Awards from Affordable Housing Tax Credit Coalition in Washington, D.C.

Kennett Township, Pennsylvania – Granite Ridge, a 112 unit mixed-income apartment community in Kennett Township, Pennsylvania, received honorable mention at the [22nd Annual Charles L. Edson Tax Credit Excellence Awards](#) for Rural Housing today at the Rayburn House congressional office building in Washington, D.C.

Presented to the most outstanding Low-Income Housing Tax Credit (Housing Credit) properties in seven categories by the [Affordable Housing Tax Credit Coalition](#), the Edsons convene each year on Capitol Hill members of Congress, businesses and organizations to celebrate Housing Credit developments at the forefront of creating stronger, healthier communities in urban, suburban and rural areas nationwide.

The Housing Credit is America's and Pennsylvania's main tool for creating and preserving affordable rental housing.

"The Edson Awards recognize the Housing Credit's ability to strengthen lives, communities and the economy, and this year's winners remind us how vital the program is not only in Pennsylvania but nationwide," said Anthony J. Alfieri, president of the Affordable Housing Tax Credit Coalition. "As the primary source of financing for affordable housing, the Housing Credit must be expanded to make more developments like Granite Ridge possible."

"We are honored that Granite Ridge was recognized with an Honorable Mention as one of the most outstanding Housing Credit developments in the country," said George Beer, President of Delaware Valley Development Company. "We are proud of our accomplishments at Granite Ridge and, more than anything else, happy that residents in this community have access to outstanding affordable housing options."

In designing Granite Ridge, great attention was paid to the social responsibility assumed by developers. Thus, the community aesthetic was intentionally sympathetic to Chester County's rolling farmlands. The resulting architecture is that of a grand house that has been organically built upon over time. Additionally, DVDC focused on utilizing as much green technology as was feasible, including Energy Star fixtures and appliances and a recycling program during construction.

A panel of four judges selected seven first place winners and eleven honorable mentions for this year's awards program. The Edson Awards, given annually by the Affordable Housing Tax Credit Coalition, are named for Charles L. Edson, an affordable housing luminary who was Transition Director for the U.S. Department of Housing and Urban Development (HUD) on President Carter's Transition Staff. Mr. Edson served in the Office of the General Counsel at HUD and was for nearly 40 years Co-Editor-in-Chief of *Housing and Development Reporter*. He is a founding partner of the law firm Lane and Edson, and was later a partner of Nixon Peabody LLP.

About the Affordable Housing Tax Credit Coalition

The Affordable Housing Tax Credit Coalition represents syndicators, developers, lenders, institutional investors, nonprofit groups, public agencies, and other allied professionals (including accountants, lawyers, and compliance specialist) concerned with the Housing Credit program. The Coalition, a nonprofit corporation chartered under the laws of the District of Columbia, is governed by an elected Board of Directors. Please visit www.taxcreditcoalition.org for more information about joining the Affordable Housing Tax Credit Coalition.

The Housing Credit program was created as part of the Tax Reform Act of 1986. Today, the Housing Credit is widely regarded as the nation's most successful housing production program ever. The housing credit has financed more than 2.8 million affordable apartments, supporting 95,000 jobs each year, mostly in the small-business sector.

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