



WICK NEIGHBORS, INC.

A community coming together to build a neighborhood for creative living, working, learning, and worshipping in the heart of the city.

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FOR IMMEDIATE RELEASE:

Wick Neighbors, Inc. Announces Receipt of \$120,000 in Grants

Youngstown, Ohio. On December 6, 2007, Wick Neighbors, Inc. (WNI) announced that it has been granted \$100,000 by the John & Denise York Foundation for continued advancement of the Wick District-Smoky Hollow Mixed-Use Neighborhood Development. As WD-SH developer, it is WNI's objective to ensure a high-quality development that restores healthy and regionally competitive neighborhoods to the City of Youngstown. As a result, these funds will be used to supervise development in the target area, ensuring that the project is implemented as planned.

In addition, the Home Savings Charitable Foundation provided WNI with \$20,000 toward the completion of final action items in the pre-development agreement between the organization, Zaremba, Inc. (master developer), the City of Youngstown, and Youngstown State University.

The Wick District-Smoky Hollow Mixed-Use Neighborhood Development

Championed by Congressman Tim Ryan and one of Mayor Jay Williams' top priority projects, the Wick District-Smoky Hollow Mixed-Use Neighborhood Development includes 270 units of new housing, 20,000 square feet of retail, 6,300 square feet of institutional expansion, 10 acres of parks and public space, and 32,000 linear feet of public infrastructure improvements: an investment of over \$100 million in Youngstown's urban core, 70 percent of which is private investment. Income and property tax revenue will increase as 1,136 new residents and workers join the neighborhood.

Over the past four years, WNI has completed engineering studies, economic impact and market analyses, finalized the project site plan, and selected Zaremba, Inc as master developer. WNI remains focused on the completion of land acquisition, finalization of infrastructure financing with the City of Youngstown and the State of Ohio, the presentation of several pieces of legislation to Youngstown City Council, and the negotiation of a final developer agreement.

To learn more about Wick Neighbors, Inc. and the Wick District-Smoky Hollow Mixed-Use Neighborhood Development, please contact Ms. Margaret L. Murphy, Executive Director.

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