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Delphi Housing Project Awarded \$7 Million Dollars

The Indiana Housing and Community Development Authority awarded Area IV Development Inc. more than \$700,000 in federal rental housing tax credits to finance construction of an affordable housing project known as Canal Commons in downtown Delphi, IN.

This \$7 million housing investment was first proposed as part of Delphi's Stellar Community projects, said Delphi Mayor Randy Strasser in a recent interview. Keller Development Inc. of Fort Wayne is serving as general contractor for the Carroll County project.

"It has been a true collaboration to make affordable housing in Downtown Delphi a reality. Area IV Agency on Aging and Community Action Programs, the Bradshaw family, Carroll White REMC, Keller Development and the Stellar team have come together to address real needs in our community," said Mayor Strasser.

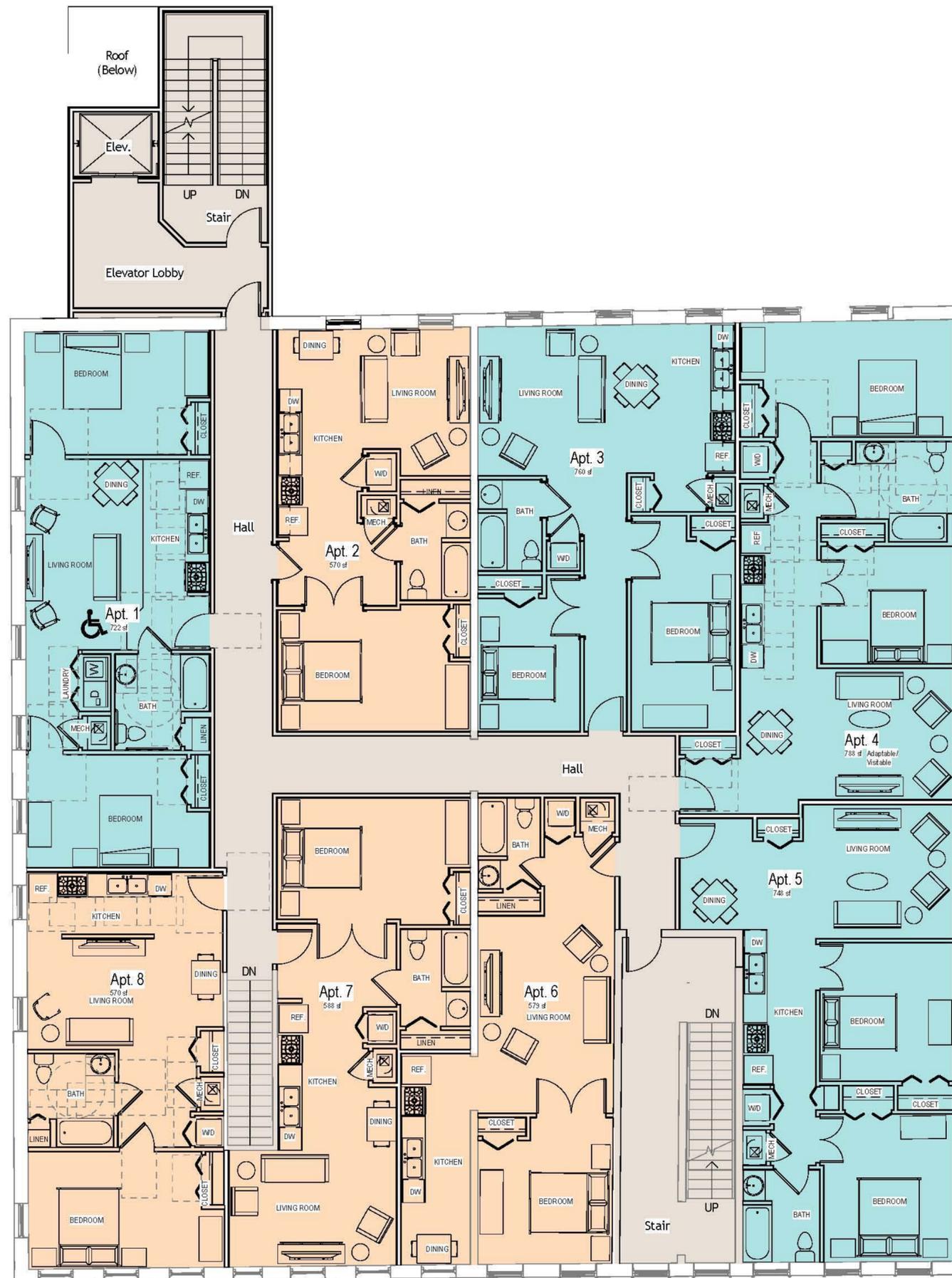
Canal Commons will convert two historic buildings on 100 block of East Main Street. Additionally, there will be new construction of affordable housing units on North Market Street on ground currently owned by Carroll White REMC.

"Successful downtown development projects now include existing structures being re-imagined and repurposed," said Randy W. Price, Carroll White REMC CEO. "City planners and elected officials see repurposed buildings breathing new life into their downtowns. Refurbished buildings which include unique housing spaces open up new opportunities in downtown areas."

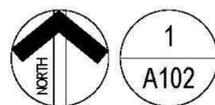
"Carroll White REMC is excited to be on the Delphi Stellar Community team," said Price. "Canal Commons will include 44 units of affordable housing in 16 adaptive repurposed buildings, part of which will be located on Market Street where the current Carroll White REMC pole yard and pole buildings are located. We are actively working on relocating those facilities in or around Delphi because of our strong ties to this community."

"REMC's participation in this project reflects our willingness to adapt to the community's needs while maintaining our presence in the Delphi community," said Price. "We are proud to have the opportunity to be part of this worthwhile project. We are confident it will enhance the quality of life in Delphi which will impact REMC members in a positive way."

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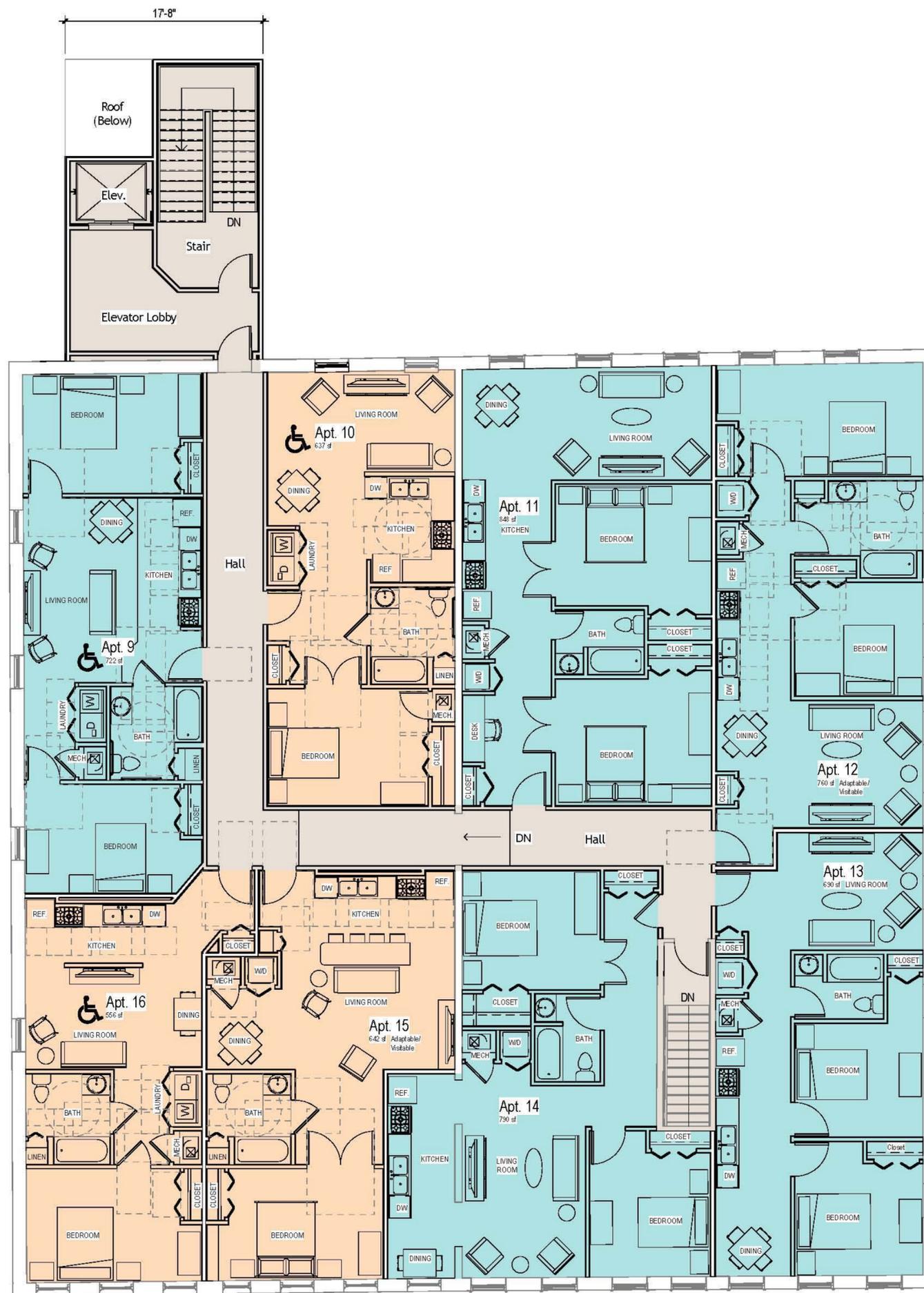


CANAL COMMONS
SECOND FLOOR PLAN
 SEPTEMBER 16, 2013



Second Floor
 1/8" = 1'-0"





CANAL COMMONS
THIRD FLOOR PLAN
 SEPTEMBER 16, 2013

1 Third Floor
 A103 1/8" = 1'-0"

