



WSFS Bank Donates 11-Acre Property in Burlington County, NJ to Habitat for Humanity for Affordable Housing Development and Preservation of Wet Lands

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WILMINGTON, Del., July 08, 2019 (GLOBE NEWSWIRE) -- WSFS Bank has donated an 11-acre property in Evesham Township, NJ to Habitat for Humanity of Burlington County and Greater Trenton-Princeton, providing the organization with a \$300,000 in-kind contribution through the property transfer. Habitat for Humanity plans to develop affordable housing units on 1.5 acres of the 11-acre property and will donate the remaining land to Evesham Township for the protection of wet lands and to make the area more accessible to the local community.

After being approached in 2018 by Evesham Township to help it develop additional affordable housing options, Habitat for Humanity identified a property in an ideal location—then owned by Beneficial Bank (now WSFS Bank)—to develop the new housing units. The price tag of the land was not within the nonprofit's budget, but Habitat for Humanity and Beneficial management began conversations about an arrangement that could include the sale of the property for a reduced price. Those conversations continued after WSFS Bank acquired Beneficial in March 2019 and resulted in WSFS donating the entire property to the organization. Construction of the four housing units will begin in the fall of 2020.

"This project would not be possible without this significant donation by WSFS Bank, which will bring affordable housing to low- and moderate-income families in Evesham Township," said Habitat for Humanity of Burlington County and Greater Trenton-Princeton CEO, Lori Leonard. "Beneficial Bank has been a business resource for us for many years, and through their corporate volunteer group, The Blue-Gooders, they've been volunteering at Habitat construction sites for nearly 10 years. We are glad to continue this partnership with WSFS Bank."

"We are excited to lend a hand, financially and through Associate volunteerism, to help provide affordable housing to the hardworking families of Evesham Township," said WSFS Bank President and Chief Executive Officer, Rodger Levenson. "As a community bank, WSFS believes in the foundation and stability that home ownership provides to the families and communities that we serve, and we look forward to continuing our partnership with Habitat for Humanity and assisting them with the completion of this project and others in the region."

For more information about Habitat for Humanity of Burlington County and Greater Trenton-Princeton please visit <https://www.habitatbcgtp.org/>.

About Habitat for Humanity of Burlington County and Greater Trenton-Princeton

Habitat for Humanity of Burlington County and Greater Trenton-Princeton (HFHBCGTP) is an independent affiliate of Habitat for Humanity International, which operates through local affiliates, so all functions have maximum relevance to individual communities. In January 2017, the two affiliates of Burlington County and Trenton merged to make a greater impact on affordable housing options in New Jersey. Since inception, the affiliates have collectively built 141 homes throughout the Burlington and Mercer area, serving 49 cities and over 750,000 residents.

About WSFS Financial Corporation

WSFS Financial Corporation (Nasdaq: WSFS) is a multi-billion dollar financial services company. Its primary subsidiary, WSFS Bank, is the oldest and largest locally-managed bank and trust company headquartered in Delaware and the Delaware Valley. As of March 31, 2019, WSFS Financial Corporation had \$12.2 billion in assets on its balance sheet and \$19.0 billion in assets under management and administration. WSFS operates from 152 offices located in Delaware (49), Pennsylvania (72), New Jersey (29), Virginia (1) and Nevada (1) and provides comprehensive financial services including commercial banking, retail banking, cash management and trust and wealth management. Other subsidiaries or divisions include Beneficial Equipment Finance Corporation, Cash Connect®, Christiana Trust Group, Cypress Capital Management, LLC, NewLane Finance, Powdermill Financial Solutions, WSFS Institutional Services, WSFS Wealth Investments, West Capital Management, and WSFS Mortgage and Arrow Land Transfer. Serving the greater Delaware Valley since 1832, WSFS Bank is one of the ten oldest banks in the United States continuously operating under the same name. For more information, please visit wsfsbank.com.

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Source: WSFS Financial Corporation