

# NEWS RELEASE



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## **Alliance Bank of Arizona assists with Construction Loan for Foundation for Senior Living**

YUMA - Alliance Bank of Arizona recently provided a \$7 million construction loan for Foundation for Senior Living, one of Arizona's largest non-profit organizations specializing in elderly care services.

The \$7 million construction loan will complete the first phase of a 92 unit affordable senior housing apartment complex. The first phase consists of 60 units and is anticipated to be home to approximately 72 low-income, senior residents.

Jim Lundy, President of Alliance Bank said, "This is a good example of Alliance Bank's continuing commitment to Arizona. We are pleased to reinvest in our community by providing development loans to organizations like Foundation for Senior Living during these constrained economic times." Construction will begin in early July, 2009. Lundy says, "We are both proud and excited to break ground on this much needed project that will serve the Yuma senior citizen community well."

The mission of the Foundation for Senior Living has been to keep the elderly in their own residences and independent as long as possible. This means building a campus which meets the needs of elderly residents which the Foundation for Senior Living has been serving for over 30 years. "By working hand in hand with the City of Yuma, and Alliance Bank, we are able to develop a community which will exceed the expectations of our seniors and showcase the use of green building materials and green construction methods." says Director of Real Estate, Steve Hastings, "Also, providing accessible, safe, affordable, well designed green apartment homes promotes independence and significantly enhances the quality of life for our residents."

With the money saved in energy costs over the life of the campus, Foundation for Senior Living is able to offer their residents additional amenities such as an easy-entry Swimming Pool, roll-in showers, a Paseo, and a Community Life Center with activities aimed at keeping the residents engaged, involved and staying young. Mr. Hastings added, "We wish to thank our partners in the City of Yuma and Alliance Bank for possessing the courage to create the housing opportunity in the midst of the most challenging economy in modern history. Our collective vision will be a godsend for these Yuma elderly citizens."

### **About Foundation for Senior Living**

For more than 30 years, the Foundation for Senior Living has worked to improve the quality of life for seniors, adults with disability and their family caregivers, especially the most vulnerable among us. Since their inception,

they have helped Arizonans facing issues of hunger, disabilities, the effects of age, illness, loneliness, and substandard housing. Each year, they assist tens of thousands of people without regard to race, religion or economic status.

### **About Alliance Bank of Arizona**

Founded in 2003, Alliance Bank has quickly become one of the fastest-growing banks in the U.S. with total assets of \$886 million, total deposits of \$733 million and total loans of \$682 million (as of 3/31/09). Alliance Bank is a “super community” commercial bank with local decision-making, focused on Arizona’s business and professional community, along with individuals seeking personalized banking service. Alliance Bank has 11 offices statewide including Phoenix, Scottsdale, Mesa, Tucson, Flagstaff and Sedona. For more information, visit the Alliance Bank of Arizona web site at [alliancebankofarizona.com](http://alliancebankofarizona.com).

Alliance Bank of Arizona is a subsidiary of Western Alliance Bancorporation, one of the largest regional bank holding companies in the country, with more than \$5 billion in assets.