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**AMEGY BANK FUNDS NEW HOPE HOUSING'S AVENUE C,
120 AFFORDABLE SENIOR RENTAL UNITS**

HOUSTON (Sept. 12, 2024) — New Hope Housing (NHH) today announced Houston's newest affordable senior housing community, NHH Avenue C, with over \$20MM in financing from Amegy Bank. Covering 3.5 acres located at 7520 Avenue C, Houston, Texas 77012, the development will be Magnolia Park neighborhood's first of its kind in over three decades, addressing the neighborhood's critical need for affordable senior housing.



NHH Avenue C will add to the community 90 one-bedroom and 30 two-bedroom apartment homes, each finished with a full kitchen, granite countertops, quality cabinetry and washer-dryer connections. In addition to its central location and planned METRO rail station within walking distance, the development will also offer easy access to Downtown Houston, major interstates and nearby amenities including a grocery store, pharmacy, public library, parks and community center.

"In the face of rapid gentrification and economic pressures, far too many seniors in Houston find themselves on the brink of housing instability or pushed out of their long-time communities. NHH Avenue C is a vital lifeline for seniors in Magnolia Park," said Joy Horak-Brown, New Hope Housing CEO. "With Amegy's support, we are integrating quality, affordable, apartment homes with essential support services, creating a foundation for seniors to thrive. Avenue C will ensure our senior residents can age with dignity, in communities they cherish, and in homes they are proud to call their own."

Led by Ray Miller, Amegy Bank's real estate lending team lead, the bank's commercial real estate team collaborated to develop the innovative community development financing solution for NHH Avenue C, resulting in a loan of \$20,450,000 with \$10MM of Harris County investment.

"Amegy Bank is honored to once again assist with such an impactful project initiated by New Hope Housing," said Miller. "With the help of Amegy Bank's collaborative financing capabilities, our hope is to continue making key investments in our community, like Avenue C, to create affordable and stable housing for Houstonians."

NHH Avenue C broke ground in August 2024 and is scheduled to be completed in 2026.

About Amegy Bank

Amegy Bank, a division of Zions Bancorporation, N.A., is a leading Texas bank with \$14 billion in assets and about 1,000 employees. In 2023, Amegy earned six Best Brand Awards, 20 Greenwich Excellence Awards, seven Middle Market and 13 Small Business Excellence Awards, ranking third among all U.S. banks. With more than 75 locations across Houston, Dallas-Fort Worth and Central Texas, Amegy is dedicated to serving Texas communities, families and businesses. Founded in 1990, Amegy has a strong tradition of relationship banking, local decision making and financial knowledge. Amegy specializes in banking businesses of all sizes, particularly family-owned businesses, and has the resources to provide financing, treasury management and other products and services that help companies grow. Equally important, the bank offers individuals and families a wide range of depository, lending, wealth management and mortgage solutions. To learn more about Amegy Bank, visit [amegybank.com](https://www.amegybank.com).

About New Hope Housing, Inc.

Since its inception in 1993, New Hope has provided affordable, permanent housing and essential support services for more than 13,000 people. The organization's historic mission of offering single room occupancy (SRO) studio efficiency housing for the formerly homeless broadened in 2013 to include supportive housing for vulnerable families at NHH Reed. With the addition of two new communities serving working families and individuals — NHH Avenue J and NHH Savoy, New Hope has a portfolio of eleven (11) properties in operation across Houston, with four more developments in the pipeline serving families and seniors on limited incomes. As the leading provider of supportive housing in the State of Texas, New Hope is prepared to continue filling the affordability gap for Houstonians at-risk of housing instability. For more details, visit www.newhopehousing.com.

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