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**Self-Help, MDC Announce Partnership to Own and Lease
Historic Hill Building, bring 35 jobs to Downtown Durham**

Self-Help purchases 307 West Main Street building. MDC expects to move to Durham in July

DURHAM, NC – Two prominent Triangle nonprofits, Self-Help in Durham and MDC in Chapel Hill, announced today the acquisition and lease of downtown Durham’s historic John Sprunt Hill building at 307 West Main St. Self-Help will redevelop the four-story, 16,295-square-foot building as the new headquarters for MDC.

The Georgian Revival building, constructed in 1925 by business pioneer John Sprunt Hill, is one of Durham’s most prominent historic structures. Once the home of Tilley’s Department Store and the Young Men’s Shop, it has been vacant for seven years. Self-Help purchased the property for \$1.4 million and expects to spend \$800,000 in renovations and improvements. Self-Help has renovated five other buildings in downtown Durham. MDC will lease the entire building and become a partner with Self-Help in the building ownership.

“Self-Help is pleased to help redevelop this downtown Durham landmark and help bring MDC to Durham,” said Self-Help Vice President John Shanley. “It’s a unique and beautiful building. Putting this space back in circulation with MDC is a perfect fit for Durham. The ownership structure of the property allows MDC to build equity through real estate, a unique opportunity that comes from organizations with long-standing mutual trust and respect.”

MDC was founded in 1967 to help North Carolina transition from a segregated, agricultural work force to an integrated, industrialized economy. MDC’s current work includes Durham Connected by 25, a collaborative that aims to implement evidence-based initiatives to close the gaps in Durham’s network of programs and services for youth. This is part of MDC’s groundbreaking consulting work in postsecondary education, workforce development and asset-building.

“We are delighted to be coming to Durham, the home of our forebear institution, the North Carolina Fund,” said David Dodson, president of MDC. “We look forward to a bright future contributing to the city, the state and the nation. And we could not be more thrilled to be neighbors and partners with Self Help, one of the most innovative nonprofits in the country.”

For years MDC also has served as an “incubator” of high-performing nonprofits. MDC will reserve first-floor space in the Hill Building to incubate other nonprofits that need both space and back-office support in marketing, finance, and administration. Self-Help will assist MDC in finding a first-floor tenant.

“The first floor space has lots of possibilities,” said Shanley. “This block of West Main is vibrant again with shops and restaurants up and down the street. The visibility to the street provides great opportunity to enliven the building, and attract more foot traffic on West Main.”

MDC will move its 35 employees to Durham for an anticipated July opening. Plans call for the development of a state-of-the-art convening, conference, and training space on the building’s fourth floor. At present, MDC often rents conference space in the Triangle area and in other states.

The Hill Building will allow MDC to host such conferences at its own facility, attracting more people and organizations from around the nation to downtown Durham. The facility also will be made available to local businesses and nonprofits. MDC plans to brand the conference space, and will offer its experienced meeting facilitators as needed.

While the building is structurally sound and its handsome façade is in excellent condition, the renovations will focus on energy efficiency, sustainability and activating the building at the street level. The HVAC system will be replaced with a high-efficiency system and controls. Interior transom windows will increase the natural light penetrating into the building’s interior offices. Low-energy lighting, low VOC paints, and motion sensors also will save energy. Self-Help plans to increase natural light by installing new windows on the west side of the building.

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About Self-Help

Founded in Durham in 1980, Self-Help is a nonprofit community development lender, real estate developer, and credit union that works with people traditionally underserved by conventional markets. Self-Help owns 16 commercial properties in North Carolina and Washington, D.C. Most are located in downtown districts, and several of these properties are historic redevelopments. Self-Help manages close to 600,000 SF of leasable office and retail space in these buildings. In Durham, Self-Help owns and manages five properties – its headquarters at 301 W. Main St.; the Bull City Business Center at 115 Market St.; the Temple building at 302 W. Main St.; the City Center building at 201 W. Main St. and the City View building at 123 W. Main St. The latter three buildings were redeveloped within the past decade, and are multi-tenant buildings.

Through its lending work, Self-Help has provided more than \$5.6 billion of financing to over 64,000 families of modest means, small businesses and nonprofit organizations across the country, and serves more than 50,000 members through 20 branches in North Carolina and California. More information is available at www.self-help.org .

About MDC

MDC is a nonprofit that manages more than \$25 million in programs that connect people with opportunity. It was founded in 1967 out of N.C. Gov. Terry Sanford’s North Carolina Fund to help workers in the transition from an agricultural to an industrial economy and from a segregated to an integrated workforce. Since then, it has evolved into an organization that publishes research and develops programs focused on defining gaps and mobilizing leaders to create a will for change; demonstrating sustainable solutions and developing them into effective models; and incubating them so they can be replicated at scale for maximum impact.

MDC currently is incubating Achieving the Dream: Community Colleges Count, a national nonprofit organization that helps students stay in school and get certificates and degrees,

particularly students of color and low-income students; its network today includes 130 institutions in 24 states and the District of Columbia (including Durham Technical Community College), reaching more than 1.6 million students.

MDC's other current work includes: publication of The State of the South 2010-2011; the Work Supports Initiative, including the Benefit Bank of North Carolina; EITC Carolinas, a resource network to help communities assist low- and moderate-income working families during tax season to reclaim and keep their earnings; Career Pathways for a Green South, a \$3.8 million, U.S. Department of Labor green jobs initiative; the Developmental Education Initiative, an \$18 million effort funded by the Bill & Melinda Gates Foundation and Lumina Foundation for Education to scale-up developmental (remedial) education innovations in community colleges; and Partners for Postsecondary Success, a three-year demonstration project funded by the Gates Foundation to create community partnerships in four cities (including Raleigh and Charlotte) to significantly increase the number of low-income youth who complete postsecondary credentials. Visit www.mdcinc.org for more information.