



NEWS RELEASE

For Immediate Release

UnitedHealthcare Invests Nearly \$17 Million to Expand Affordable Housing for Individuals, Families and Veterans in Michigan

- *New communities will bring 150 affordable-housing units with onsite support services to help people live healthier lives*
- *Investment is part of \$240 million UnitedHealthcare initiative to increase access to quality, affordable housing in communities throughout the country*

YPSILANTI, Mich. (Aug. 3, 2016) – UnitedHealthcare is investing \$16.9 million to increase availability of affordable housing for low- and moderate-income individuals, families and veterans in Michigan.

The announcement was made at a groundbreaking ceremony for New Parkridge in Ypsilanti, where community leaders and investment partners celebrated the start of construction for the new 86-unit affordable-housing community. Developed by the Ypsilanti Housing Commission and Chesapeake Community Advisors, the new community will include onsite support services to help improve residents' access to health care, education, job training and childcare. UnitedHealthcare is investing \$8 million in the \$17.2 million development.

UnitedHealthcare is also investing \$8.9 million in Prestwick Village, a new 66-unit affordable-housing community with support services in Holt that will serve individuals and families, including veterans struggling with homelessness and people with disabilities. The \$10.7 million housing community, developed by Gryphon Group, is currently under construction by T.R. Hovey Construction LLC, with construction expected to be completed by year-end 2016.

The investment by UnitedHealthcare is part of a partnership with Minnesota Equity Fund (MEF) and Cinnaire, full-service community development financial organizations serving Minnesota, Michigan and the Great Lakes region. MEF and Cinnaire support community stabilization and economic development through partnerships with investors and mission-focused organizations through the purchase of federal tax credits and by providing creative loans, investments and best-in-class services to partners.

“UnitedHealthcare’s investments to support affordable housing in Michigan are part of a larger initiative by our company to help people live healthier lives by connecting them to housing, health care and other important services,” said Dennis Mouras, CEO, UnitedHealthcare Community Plan of Michigan. “We are grateful for the opportunity to work with these key partners to build stronger communities in our state.”

“Cinnaire’s partnership with MEF has provided an opportunity for socially motivated companies like UnitedHealthcare to make economic investments in well-designed, high-quality affordable-housing developments in communities throughout the Great Lakes region,” said Mark McDaniel, president and CEO of Cinnaire. “Working together, we are helping to meet a critical need in Michigan, and we thank UnitedHealthcare and MEF for joining Cinnaire in our commitment to providing at-risk individuals with quality, permanent housing with supportive services.”

Through its Affordable Housing Investment Program, UnitedHealthcare has provided more than \$240 million in financing since 2011 for 26 housing development projects in 14 states, creating more than 1,300 affordable-housing units. The company is continuing to identify new community investments and partnership opportunities that align with its mission of helping people live healthier lives.

About Cinnaire

Cinnaire is a full-service community development financial partner that supports community stabilization and economic development by developing and nurturing partnerships with investors and mission-focused organizations. We provide creative loans, investments, and best-in-class services to partners. For more information visit www.cinnaire.com.

About the Minnesota Equity Fund

MEF is a subsidiary of the Greater Minnesota Housing Fund (GMHF), a non-profit Community Development Financial Institution. GMHF provides loans, equity investments, grants and technical assistance to create affordable housing in Minnesota. MEF is a strategic partnership between GMHF and Cinnaire, a nationally recognized Community Development Financial Institution that provides creative loans, investments, and best-in-class services to partners.

About UnitedHealthcare

UnitedHealthcare is dedicated to helping people nationwide live healthier lives by simplifying the health care experience, meeting consumer health and wellness needs, and sustaining trusted relationships with care providers. The company offers the full spectrum of health benefit programs for individuals, employers, military service members, retirees and their families, and Medicare and Medicaid beneficiaries, and contracts directly with more than 1 million physicians and care professionals, and 6,000 hospitals and other care facilities nationwide. UnitedHealthcare is one of the businesses of UnitedHealth Group (NYSE: UNH), a diversified Fortune 50 health and well-being company. For more information, visit UnitedHealthcare at www.uhc.com or follow @myUHC on Twitter.

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