

FOR IMMEDIATE RELEASE

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David Buches and William E. Ward Appointed To Diamond State Community Land Trust Board of Directors

Buches, of the Federal Home Loan Bank of Pittsburgh, and Ward, partner, Ward & Taylor, LLC, offer deep community investment and real estate law expertise to Diamond State

October 2, 2011, DOVER, DE – Diamond State CLT, the nation's first statewide land trust, today announced the addition of David Buches, community investment manager, Federal Home Loan Bank of Pittsburgh (FHLB), and William E. Ward, partner, Ward and Taylor LLC to its Board of Directors.

"The addition of Dave and Bill are important to Diamond State's mission of strengthening Delaware's communities by creating and stewarding permanently affordable housing while promoting sustainable use of land," said Dawn Poczynek-Holdridge, president, Diamond State Community Land Trust Board of Directors. "Their skill-sets equip Diamond State to continue its steady growth while helping us refine and perfect our fiscally conservative approach matched to a progressive model of leveraging the land."

Buches promotes the FHLB's Community Investment Programs throughout Delaware and the eastern portion of Pennsylvania. He delivers program information and technical assistance to both FHLB members and housing and economic development organizations located in his area of responsibility. A 25-year affordable housing veteran, Buches was previously executive director of the Dover Housing Development Corporation. He has also served with the U.S. Department of Housing and Urban Development and the Dover (Delaware) Housing Authority.

Ward specializes in all facets of residential and commercial real estate law. Through his work, Ward and his firm specializes in helping realtors, lenders, buyers, and sellers with real estate settlement services. He is a member of the New Castle County Board of Realtors, Kent County Board of Realtors, and Delaware Real Estate Commission. Ward is also very active throughout the state and serves as an instructor in continuing education classes tied to real estate. Importantly, Ward supervised the closing on Diamond State's first CLT sale in 2008.

About Diamond State Community Land Trust

Founded in 2006 and based in Dover, Delaware, Diamond State is the nation's first statewide community land trust. Our mission is to strengthen Delaware's communities by creating and stewarding perpetually affordable housing. We do this by blending a fiscally conservative approach to home buying and homeownership with a progressive approach to land use.

Our model is proven to create wealth for homebuyers while mitigating foreclosure and maximizing investments of public funds in affordable housing. Through it, homebuyers purchase the home from us and we own the land. In return, homeowners pay a modest fee (\$40/month) to rent the ground and use the land. We also stay in contact with the homeowner in case they face trouble, stepping into to support and educate them should trouble arise while ensuring that they successfully meet their obligations and build on their investment.

This shared or collaborative equity enables the land trust to price the house well below its market value, making homeownership affordable to working families who might not otherwise be able to own their own homes. When homeowners choose to sell and move on, the re-sale price is set so that the home is affordable to the next working family. The privilege of homeownership is passed on. For more on us and our model, please visit our website at <http://www.diamondstateclt.org>.

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