

AT THE YWCA
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AT THE BENTON INVESTMENT COMPANY
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For Immediate Release

Benton Investment Company has entered into agreement to purchase YWCA Property on Glade Street in the Historic Westend Neighborhood to redevelop for residential use.

WINSTON-SALEM, N.C., November 10, 2011 – Benton Investment Company has entered into agreement with Wells Fargo Bank, N.A., as Trustee for The Winston-Salem Foundation-YWCA Fund to purchase the former YWCA facility on 1201 Glade Street facility in the historic Westend District. The YWCA closed this location on August 31, 2010 to consolidate their operations at the new Gateway YWCA. Cindy Christopher, Mark Fulk and Robert Hoffman with The Meridian Realty Group, Inc. are brokering the transaction.

Benton plans to build 21 single-family houses with porches, and courtyards, in a style consistent with the architecture of the West End. In addition to the individual homes, he will create six condominiums in the original YWCA building, which dates from the 1940s. Prices on the houses will range from \$475,000 and up; on the condominiums, from \$350,000.

Marty Marion and Anne Tambling of Metropolis Architecture designed the plans, and Frank L. Blum Construction will build the homes. Leonard Ryden Burr will be the marketing agent.

Benton said that he is very excited about the project. “The design really fits West End, with the wide porches, high ceilings, and enclosed court yards. From a practical standpoint, it will produce far less traffic than the YWCA did when it operated the health club, which should be attractive to the neighbors, and we are using the same two curb cuts, one on Glade and the other on Clover, that the YWCA did. Most important, we are doing very little to disturb the site. Almost all of the trees will remain and the periphery of the property will be cleaned up but essentially remain exactly as it is today. We will actually have less impervious surface when we’re finished than the property has today in its current configuration. Best of all we’re in the West End, near to downtown’s restaurants, theaters, shops, the ballpark, but in a quiet, park-like setting. It’s the best of both worlds. All in, from a design, a location, a traffic, and an environmental perspective, it’s a very positive project.”

According to Florence Corpening, President of the YWCA; “Our board members are delighted that Mr. Benton will create a sustainable community on this historic property, preserving entrances and trees. We are especially pleased that the historic building will remain an asset to the West End community, as it always has been.” She added that the sale, along with funds from the YWCA’s current \$1.5 million capital campaign, will “put the YW on sound financing footing for the future.”

The proposed development will be introduced to the neighborhood and public at an open house in the original YWCA building on Sunday, November 20 from 2 to 4 pm. Site plans and renderings of some of the house and condominium designs will be presented.

FOR MORE INFORMATION CONTACT:

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