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Huntington Bank Supports \$7.7 Million Senior Housing Complex Expansion in Toledo

Toledo project is part of Huntington's \$100 million investment in Ohio housing

TOLEDO, Ohio, Sept. 21 /PRNewswire/ -- Huntington Bank (Nasdaq: HBAN) (www.huntington.com) today announced the first Northwest Ohio affordable rental housing project to benefit from Huntington's \$100 million commitment to create affordable rental housing for up to 3,000 low- to moderate-income Ohioans by 2012. New construction of a \$7.7 million, 42-unit expansion of Toledo's The Lakewoods senior housing complex leverages Huntington community development investment in partnership with the Ohio Capital Corporation for Housing.

Detroit-based American Community Developers Inc. is leveraging a \$2 million federal Recovery Act Tax Credit Assistance Program loan as a bridge loan for the project. Huntington is supporting project financing by providing more than \$5 million in tax credit equity issued by the Ohio Housing Finance Agency.

"Huntington understands the critical need for expanded access to affordable rental housing among all Ohio, particularly right here in Toledo," said Sharon Speyer, Huntington Bank Northwest Ohio regional president. "We are glad to be a part of the expansion of The Lakewoods which provides seniors with a high-quality, affordable housing alternative."

"Huntington's investment in this project provides an example of the type of public-private partnership that is supporting the city's renewal," said Toledo Mayor Michael P. Bell.

"It is through the shared vision of our community partners that Toledo continues to make strides in improving the quality of life for all of our citizens," Bell said. "I applaud Huntington and the Ohio Capital Corporation for Housing for taking action to ensure worthwhile projects like The Lakewoods move forward to benefit lower-income Ohioans throughout our state."

"This is the right type of investment to build up Lucas County's future," said Board of Lucas County Commissioners President Pete Gerken. "We need good housing opportunities for all of our residents and this creates a winning model for success."

The Lakewoods project, the third phase of the development, is anticipated to be completed in spring. Fenton, Mich.-based Independent Management Services will serve as property manager and the Area Office on Aging of Northwestern Ohio Inc. will serve as supportive services coordinator.

Announced in July, Huntington's \$100 million investment commitment to Ohio affordable

rental housing over 30 months is unprecedented in the state. It is expected to create 1,300 new or remodeled apartments for approximately 3,000 low- to moderate-income Ohioans. To date Huntington's investment has supported successful financing for five affordable rental housing projects totaling more than \$31 million that will create more than 200 units in communities across the state.

About Huntington

Huntington Bancshares Incorporated is a \$52 billion regional bank holding company headquartered in Columbus, Ohio. Through its affiliated companies, Huntington has been providing a full range of financial services for 144 years. Huntington offers checking, loans, savings, insurance and investment services. It has more than 600 branches and also offers retail and commercial financial services online at huntington.com; through its telephone bank; and through its network of over 1,300 ATMs. Huntington's Auto Finance and Dealer Services group offers automobile loans to consumers and commercial loans to automobile dealers within our six-state banking franchise area.

SOURCE Huntington Bank