



Neighborhood Preservation

Bank of America is committed to helping create economically vibrant and stable communities. The mortgage foreclosure crisis has had devastating social and economic consequences for families and communities across the country. Recently, Bank of America and Countrywide Financial Corporation announced a \$35 million neighborhood preservation and foreclosure prevention package. The package, which is comprised of both grants and low-cost loan/investments supports nonprofit partners already conducting effective foreclosure prevention, financial and homebuyer education programs and activities. It complements efforts undertaken by the U.S. government and other housing agencies, such as the \$180 million allocation from U.S. Department of Housing and Urban Development (HUD) to NeighborWorks® America to boost the capacity of both national and local nonprofits supporting distressed homeowners. The program spans grants and investments made from October 2007 through June 2009.

The \$35 million Neighborhood Preservation Package consists of:

- \$10M in direct grants to national and local organizations from Bank of America and the Bank of America Charitable Foundation engaged in foreclosure prevention and education programs
- \$5M in direct grants from Countrywide to organizations engaged in foreclosure prevention programs
- \$5M in unallocated grants to address future needs, including counseling and education efforts
- \$15M in program-related investments (PRI) to create capacity for nonprofit affordable housing organizations to preserve affordable home ownership and rental units in deeply impacted cities by acquiring and redeploying foreclosed properties

Giving and investments details:

Total National Grants

October 2007 through June 2009 **\$5,500,000**

- **ACORN Housing Corporation** (Chicago, IL) - \$2,000,000
- **Consumer Credit Counseling Service of Greater Atlanta** (Atlanta, GA) - \$500,000
- **Housing Partnership Network** (Boston, MA) - \$200,000
- **National Community Reinvestment Coalition** (Washington, DC) - \$500,000
- **National Foundation for Credit Counseling** (Silver Spring, MD) - \$250,000
- **Homeownership Preservation Foundation** (Minneapolis, MN) - \$250,000
- **National Urban League** (New York, NY) - \$300,000
- **NeighborWorks® America** (Washington, DC) - \$1,000,000

Regional Grants - Details

The grants listed below represent current giving. This list will be updated as additional grants are finalized through 2009. Each of the seven states listed below will direct a minimum in \$250,000 in grant support as part of this program, and many will receive support from the national partners mentioned above.

Arizona - \$112,500

- **Arizona Statewide Task Force** (Statewide) - \$25,000
- **Community Services of Arizona** (Chandler) - \$20,000
- **Housing America Corporation** (Kingman) - \$5,000
- **Family Housing Resources** (Tucson) - \$15,000
- **Consumer Credit Counseling Services Southwest of Phoenix** (Phoenix) - \$3,750
- **CPLC Phoenix** (Phoenix) - \$10,000
- **Community Housing Resources of Arizona** (Phoenix) - \$7,500
- **Housing our Communities** (Phoenix) - \$7,500
- **Primavera, Inc.** (Tucson) - \$16,250
- **Northern Arizona Council of Governments** (Flagstaff) - \$2,500

California - \$1,700,000

- **California Home Ownership Preservation Initiative** (Statewide) - \$500,000
- **Visionary Home Builders** (Central Valley) - \$125,000
- **Community Housing Improvement Program** (Chico) - \$30,000
- **Community Housing Council of Fresno** (Fresno) - \$30,000
- **Self Help** (Fresno) - \$40,000
- **Neighborhood Housing Services – Inland Empire** (Inland Empire) - \$40,000
- **Neighborhood Partnership Housing Services** (Inland Empire) - \$40,000
- **Fair Housing Council** (Riverside) - \$25,000
- **Springboard** (Inland Empire) - \$65,000
- **Sacramento Neighborhood Housing Services** (Sacramento Co.) - \$115,000
- **Self Help Enterprises** (Kern Co. and San Joaquin Valley) - \$50,000
- **East Los Angeles Community Corporation** (Los Angeles) - \$50,000
- **Hermanidad Mexicana** (Los Angeles) - \$25,000
- **Los Angeles Neighborhood Housing Services** (Los Angeles) - \$100,000
- **Korean Churches for Community Development** (Los Angeles) - \$25,000
- **Unity Council** (Oakland) - \$50,000
- **Community Development Housing Corporation** (Oakland) - \$50,000
- **Mabuhay Alliance** (San Diego) - \$25,000
- **San Diego Home Loan Counseling** (San Diego) - \$25,000
- **By Design Financial Solutions** (Stockton and Fresno) - \$60,000
- **Rural Communities Housing Development Corporation** (Ukiah) - \$30,000
- **Operation Hope** (Los Angeles, CA) - \$200,000

Florida - \$197,500

- **Okaloosa CDC** (Fort Walton Beach) - \$2,500
- **ACORN** (Miami) - \$50,000
- **Miami-Dade Neighborhood Housing Services** (Miami – Dade Co.) - \$50,000
- **Housing and Neighborhood Development Services of Central Florida** (Orlando) - \$15,000
- **St. Petersburg Neighborhood Housing Services** (St. Petersburg) - \$45,000
- **Consumer Credit Counseling Services** (West Palm Beach) - \$10,000
- **Housing Partnership, Inc.** (West Palm Beach) - \$25,000

Illinois - \$2 million

- **Neighborhood Housing Services of Chicago** (Chicago) - \$1 million
- **Legal Assistance Foundation of Chicago** (Chicago) – \$150,000
- **ACORN Housing Corp.** (Chicago) – \$85,000
- **Bethel New Life** (Chicago) – \$85,000
- **Chicago Urban League CDC** (Chicago) – \$85,000
- **Greater Southwester Development Corp.** (Chicago) – \$85,000
- **Latinos United Housing Association** (Chicago) – \$85,000
- **Nobel Neighbors** (Chicago) – \$85,000
- **Northwest Side Housing Center** (Chicago) – \$85,000
- **Rogers Park CDC** (Chicago) – \$85,000
- **Spanish Coalition for Housing** (Chicago) – \$85,000
- **The Resurrection Project** (Chicago) - \$85,000

Nevada - \$100,000

- **ACORN Housing Corporation** (Las Vegas) - \$20,000
- **Consumer Credit Counseling Services of Nevada** (Las Vegas) - \$40,000
- **Housing for Nevada** (Las Vegas) - \$10,000
- **Neighborhood Housing Services of Nevada and Utah** (Las Vegas) - \$10,000
- **Nevada Fair Housing Center** (Las Vegas) - \$10,000
- **Womens Development Center** (Las Vegas) - \$10,000

New York - \$337,500

- **Affordable Housing Partnership of the Capital Region** (Albany) - \$7,500
- **Ithaca Neighborhood Housing Services** (Ithaca) - \$10,000
- **Rural Ulster Preservation Company** (Kingston) - \$7,500
- **Center for New York City Neighborhoods** (New York City) - \$200,000
- **Neighborhood Housing Services of NYC** (New York City) - \$100,000
- **Troy Rehabilitation of Improvement Program** (Troy) - \$7,500
- **Albany County Rural Housing Alliance** (Voorheesville) - \$5,000

Texas - \$180,000

- **Texas Statewide Foreclosure Prevention Task Force** (Statewide) - \$50,000
- **Frameworks Austin** (Austin) - \$25,000
- **North Texas Housing Coalition** (Dallas) - \$25,000
- **Metroplex Economic Development** (Dallas) - \$30,000
- **Latino Learning Center Houston** (Houston) - \$20,000
- **Avenue Community Development Corporation** (Houston) - \$10,000
- **Acres Homes Community Development Corporation** (Houston) - \$10,000
- **Tarrant County Housing Partnership** (Ft. Worth) - \$10,000

Preservation Intervention (Real Estate Owned)

Grant Funding - \$5 million to assist nonprofit acquisition of REO – *To Be Announced*

Program Related Investments (PRI)

Program Related Investment (PRI) - \$15 million program related investment to assist nonprofit acquisition of REO – *To Be Announced*

Countrywide Grants, \$5 Million, to include:

Foreclosure Prevention Grants

- Homeownership Preservation Foundation: \$1 M
- NeighborWorks® America: \$700,000
- National Foundation for Credit Counseling: \$700,000
- National Coalition for Asian Pacific American Community Development: \$150,000
- National Urban League: \$150,000
- Center for New York City Neighborhoods: \$100,000
- National Housing Conference: \$50,000

Revitalizing Communities Grants

- Enterprise Community Partners: \$1 M
- Enterprise Community Partners, Washington DC: \$250,000
- Enterprise Community Partners, Dallas: \$250,000
- Phoenix LISC: \$100,000
- Los Angeles Neighborhood Housing Services: \$100,000
- East Side Organizing Project (Cleveland, OH): \$100,000
- National Council for Community Empowerment (Detroit, MI): \$100,000
- Nevada Fair Housing Center: \$100,000