



For Immediate Release

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Contact: Raquel Valdez, 512-383-0025, rvaldez@bcloftexas.org

Business & Community Lenders of Texas Receives \$35,000 Grant from NeighborWorks America

Grant is a much-needed boost for BCL of Texas efforts

Dallas, TX — Today BCL of Texas, a member of the national NeighborWorks[®] network, announced that it received \$35,000 in flexible grants from NeighborWorks[®] America, which will support BCL's affordable housing and community development activities such as foreclosure prevention and budget counseling as well as foreclosure prevention, at a time when communities need investment most.

“ We are excited to continue to our free service of providing counseling, guidance, and education to families who are facing the possibility of losing their home”, said Raquel Valdez, Director of Corporate Strategies with BCL of Texas, “We've been successful with over 400 families in the last year and are happy to continue keeping families in their homes.”

In 2009, NeighborWorks America provided over \$81 million in grants to its national network of more than 230 nonprofit organizations operating in over 4,400 rural, urban, and suburban communities, including Central Texas. The grants will be used to revitalize and strengthen communities by providing counseling for homeowners on the brink of foreclosure; increasing the number of certified foreclosure and homeownership counselors through training; stabilizing areas hard-hit by the foreclosure and economic crisis by putting vacant properties back into productive use; empowering consumers through financial and homeownership education and counseling; creating homeownership opportunities for low- and moderate-income families; and producing and managing affordable, high-quality rental properties.

"For every dollar in NeighborWorks[®] grants, an additional \$35 is invested in America's communities, resulting in a direct investment of nearly \$4 billion in the areas served," said NeighborWorks[®] America CEO Ken Wade. "As good stewards of taxpayer dollars, NeighborWorks[®] ensures our investments are working in ways that truly make a difference."

The need for BCL of Texas home retention services has never been greater. Foreclosure rates in Texas have been at rapidly increasing levels and home values have been declines in some areas. With the Texas residents increasingly more susceptible to, and affected by, foreclosure and the economic crisis BCL has 5 counselors on staff ready to assist homeowner and homebuyers with their needs. In Texas, BCL of Texas, a 20 year old organization has been the leading organization by providing over 4500 families with homebuyer education just in the last 4 years. They launched their foreclosure program in



BCL of Texas
Business & Community Lenders



2006 and have been able to provide foreclosure prevention counseling to an average of 400 customers annually.

BCL of Texas is a member of the NeighborWorks network, which was created by NeighborWorks America to improve homeownership opportunities for low- and moderate-income families, provide financial education and improve financial literacy, rebuild and repair properties; develop affordable multifamily units, and, use innovative strategies to improve safety and revitalize communities across the nation. Collectively, NeighborWorks America and the NeighborWorks network have been able to:

- Invest nearly \$15 billion in America's urban, rural, and suburban communities;
- Create the nation's largest force of certified homeownership education counselors and foreclosure intervention counselors;
- Provide homeownership counseling to more than 400,000 families;
- Assist more than 80,000 families of modest means to achieve their dream of homeownership;
- Develop, own and manage over 70,000 affordable, high quality rental units;
- Rehabilitate more than 80,000 homes using state-of-the-art methods, including green and healthy building techniques;
- Invest in rebuilding efforts in communities across the Gulf Coast; and
- Mobilize hundreds of thousands of volunteers to revitalize communities.

“We are grateful for the support from Congress and our other private, philanthropic and public funders who make our work possible. Although no one organization or sector can resolve the foreclosure crisis alone, NeighborWorks® America is making a significant contribution to this effort,” continued Wade.

For more information about BCL of Texas please visit www.bclhomeownershipcenter.org, or contact Raquel Valdez, 512-383-0025, rvaldez@bcloftexas.org.

For more information about NeighborWorks America, please visit www.nw.org, or contact Erin Angell Collins, 202-220-6317, ecollins@nw.org.

About BCL of Texas

Established in 1990 as a statewide not-for-profit Certified Development Corporation, BCL of Texas successfully promotes business and community development and provides business capital and commercial real estate loans throughout Texas. True to its mission to create jobs through business development, BCL of Texas has helped to create jobs for more than 3,500 Texans. In addition to providing businesses with counseling and technical assistance, BCL of Texas originates, underwrites, processes, closes and services business loans to healthy, growing businesses. The organization also offers homeownership program, helping customers remain responsible and successful homeowners. BCL of Texas is a member of the nationwide NeighborWorks® Network, which engages in revitalization strategies that strengthen communities and transform



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lives. For more information go to www.bcloftexas.org or
<http://www.bclhomeownershipcenter.org>



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