



Resources for Residents and Communities



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\$50,000 Gift to Resources for Residents and Communities (RRC) To Help toward Foreclosure Prevention Counseling, Homebuyer Education and More

ATLANTA (September 9, 2009) — A \$50,000 gift from JPMorgan Chase Foundation to Resources for Residents and Communities (RRC) will assist the organization in its foreclosure prevention and community stabilization efforts and help toward RRC's 20th anniversary celebration set for November.

The grant from JPMorgan Chase Foundation supports RRC's HomeOwnership Center, which provides homebuyer education and counseling, financial fitness education, post-purchase education, foreclosure prevention counseling and a rescue loan fund to more than 1,000 clients annually. Through a partnership with NeighborWorks[®] America, a network of more than 235 community organizations that work to provide affordable housing, RRC operates the HomeOwnership Center. Since 2006, the HomeOwnership Center, a HUD-approved housing counseling agency, has aided families in retaining their homes while creating a pipeline of future homeowners. RRC offers both pre-purchase and post-purchase counseling.

"We are extremely grateful to the JPMorgan Chase Foundation for its generosity to our organization," said Young Hughley, president and CEO of RRC. "Support such as this is critical, particularly during a time when a number of the nation's charities is witnessing a drop in donations. These funds will help us to continue to address the foreclosure crisis by reaching hundreds of additional families facing foreclosure and others looking to own their own homes."

"The JPMorgan Chase Foundation is pleased to be contributing both philanthropic support and the leadership of our local Community Relations Officer Beverly Dabney to the important work of RRC," said Kimberly Davis, president of the JPMorgan Chase Foundation, and a Spelman College alumna. "RRC is not only leading the effort to help Atlantans make good personal finance decisions, the organization is also turning vacant properties into decent, safe, affordable homes for deserving families."

Funds from the JPMorgan Chase Foundation will be expended over the period of June 22, 2009 through June 22, 2010.

RRC is preparing for three upcoming events — a fundraiser to kick off this month, an October 10 open house to highlight its work toward creating sustainable communities through knowledge sharing, community building, housing and economic opportunities; and a November 10 anniversary celebration to mark the 20th anniversary of the organization.

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About Resources for Residents and Communities

RRC, a member of the national NeighborWorks® network, creates sustainable communities through knowledge sharing, community building, housing and economic opportunities with residents at the center of its efforts. RRC has produced 167 rental and homeownership units and has rehabbed 280 owner-occupied homes. RRC operates a HomeOwnership Center that provides to more than 1,000 clients per year educational services that strengthen an individual's financial position, encourage community involvement and combat financial tragedies such as foreclosures. RRC is proud of the fact that its origin is in Reynoldstown, one of the oldest African-American neighborhoods in Atlanta. Crucial community-building activities supported by RRC have strengthened community bonds, such as the annual Wheelbarrow Festival, a community playground, a computer lab, and community art projects. RRC is located at 100 Flat Shoals Ave. SE in Atlanta.

www.rrc.reynoldstown.org

About JPMorgan Chase & Co.

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About NeighborWorks® America

NeighborWorks America creates opportunities for people to improve their lives and strengthen their communities by providing access to homeownership and to safe and affordable rental housing. To date, NeighborWorks America has assisted nearly 850,000 low- to moderate-income families with their housing needs. Much of the organization's success is achieved through support of the NeighborWorks network — more than 235 community development organizations working in 4,400 urban, suburban and rural communities in all 50 states, the District of Columbia and Puerto Rico. In the last five years, NeighborWorks organizations have generated more than \$12.4 billion in reinvestment in these communities. NeighborWorks America is the nation's leading trainer of community development and affordable housing professionals.

www.nw.org