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Bank of America Announces Willamette West Habitat for Humanity as Recipient of the Nation's Largest Philanthropic Leadership Investment

Neighborhood Builder® will receive leadership training for executive director and an emerging leader and \$200,000 in flexible funding

PORTLAND, Ore. – The Bank of America Charitable Foundation today announced Willamette West Habitat for Humanity as its newest <u>Neighborhood Builder</u> recipient. The award combines \$200,000 in flexible funding with leadership training for high-performing nonprofits and their executives.

Willamette West Habitat will use this new investment to launch its <u>Critical Home Repair</u> (CHR) program which offers home improvements for a low cost. The program will help preserve and ensure safe, decent, and affordable housing in our community.

"We're very excited that this new Critical Home Repair program will give more people the chance to take care of home repairs that had otherwise become overwhelming and unsafe. People tell us they want to be able to safely stay in their homes as long as they can, and we have lots of volunteers that are ready to help," said Mark Forker, executive director of Willamette West Habitat for Humanity. "We're very appreciative to have partners like Bank of America that share our vision and are willing to provide resources to give the boost we need. Thanks to B of A, not only will we give hope to more people with our Critical Home Repair program, we'll also give more and more volunteers the opportunity to put their conscience into action. That's the Habitat way."

Since its inception in 1988, Willamette West Habitat for Humanity has served more than 100 local families. To complement its traditional homebuilding programs, Habitat launched its Critical Home Repair program in Washington County, including Beaverton, Hillsboro, Tigard and Tualatin, and in parts of Clackamas County including Lake Oswego, West Linn and Wilsonville. Critical Home Repair helps individuals and families address critical needs in their homes by focusing on safety, accessibility and meeting municipal codes. By offering this program to several homes in a given community, it helps elevate an entire neighborhood in terms of revitalization efforts.

"We're excited our new Critical Home Repair program will give people the opportunity to address longstanding repairs that were otherwise unattainable so they can safely live in their homes for a long time to come," said Mark Forker, executive director of Willamette West Habitat for Humanity. "We're very appreciative to have partners like Bank of America that share our vision and help provide the momentum to accomplish our goals for our Critical Home Repair program and engage more of our volunteers."

A common misconception associated with the Habitat for Humanity organization is that the nonprofit simply gives houses away, when in fact homebuyers make modest, no-interest loan payments to Habitat and pay property taxes like any other homeowner. In 2015 alone, Willamette West Habitat families paid over \$193,000 in property taxes and for every eight homes built in Washington County, over \$1 million is added to the annual property tax base. Homeowners or "partners" as they are referred to by Habitat, work alongside volunteers to build their house, and others' homes, and earn "sweat equity" along with the appreciation of seeing their dreams come to life.

Since 2004, the Bank of America Charitable Foundation has invested \$183 million to more than 900 nonprofit organizations and provided leadership resources to nearly 2,000 nonprofit leaders through Neighborhood Builders and the Neighborhood Builders Leadership Program[®]. This long-term investment in nonprofit leadership development and capacity building is the largest philanthropic investment of its kind.

Neighborhood Builders is just one example of our broader corporate social responsibility efforts to build vibrant communities and economies. By advancing partnerships with nonprofits addressing needs related to community development, basic human services and workforce development and education, Bank of America is working to increase financial stability and help individuals and families find the pathways out of poverty.

About Willamette West Habitat for Humanity

Willamette West Habitat for Humanity works to eliminate barriers to a better, healthier, more financially stable life. With our help, Habitat homeowners achieve the strength, stability and independence they need to build a better future for themselves and their families. To purchase a Habitat home, families must have a steady income, be in need of decent, affordable shelter and be willing to contribute 500 hours of their own labor building Habitat houses. All houses are sold at no profit with an affordable mortgage. Since 1988, Willamette West has served 106 families locally. To learn more, visit www.HabitatWest.org or follow us at www.facebook.com/habitatwest.

About Bank of America

At Bank of America, corporate social responsibility (CSR) is critical to fulfilling our core purpose of making people's financial lives better. A commitment to growing our business responsibly is embedded in every aspect of our company, from our policies and practices to our services, products, governance and employee benefits. An important part of that commitment is forming strong partnerships across sectors, including nonprofit organizations serving community needs, bringing our collective networks and expertise to achieve greater impact. We're proud of our employees' volunteer efforts, support of diversity and inclusion, and environmental and social responsibility. Across our company, we're focused on simplifying banking and investing, advancing better money habits and making an impact in communities around the world. Learn more at www.bankofamerica.com/about and follow us on Twitter at @BankofAmerica.