



NEWS RELEASE

FOR IMMEDIATE RELEASE

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NeighborWorks® Rochester Awarded \$500,000 Through CDFI Fund

ROCHESTER, N.Y., October 6, 2009 - NeighborWorks® Rochester, a nonprofit housing organization and member of the national NeighborWorks® Network, has just been awarded \$500,000 through the Community Development Financial Institutions (CDFI) Fund.

2009 CDFI funding was awarded on a competitive basis to CDFIs from across the nation. Only 62 CDFIs were awarded funds in this application round. Congresswoman Louise Slaughter announced receipt of the award to NeighborWorks® Rochester's Chief Executive Officer, Kim Brumber on Thursday, October 1.

"I am so pleased that NeighborWorks® Rochester has been awarded this federal grant to continue its incredible work," commented Congresswoman Slaughter. "Their efforts strengthen our community one loan and one house at a time."

The CDFI Fund, now in its 15th year, was created for the purpose of providing lending capital and technical support to U.S. Treasury certified CDFI organizations for economic revitalization and community development initiatives.

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“We are thrilled that the CDFI Fund has chosen to partner with us as we continue to provide critical resources to our neighborhoods that are not available through other sources,” commented NeighborWorks Rochester® CEO Kim Brumber. “This additional lending capital will expand NeighborWorks® Rochester’s capacity to provide city homeowners with flexible rehab loan products they need to make quality repairs and energy improvements to their homes.”

Since 2002, NeighborWorks® Rochester has reinvested 3.2 million dollars in the city of Rochester through its housing rehab loan and loan/grant programs. Loans are made to homeowners who do not qualify for traditional bank financing. Eligible repairs that these loans can cover include: new roofs, furnaces, windows, exterior painting and siding, lead hazard remediation, energy improvements, porch repairs and more.

NeighborWorks® Rochester offers a weekly loan orientation for homeowners interested in learning more about their housing rehab resources. This weekly orientation is held every Wednesday at 5:00 p.m. at NeighborWorks® Rochester’s office located at 570 South Avenue. There is free parking and the building is handicapped accessible.

Loan applications are also available on NeighborWorks® Rochester’s Web site (www.nwrochester.org) or by calling Jared Strohl, Homeownership Coordinator, at 325-417 x318.

NeighborWorks® Rochester is a 30-year old HUD Approved Housing Counseling agency and has been a Community Development Financial Institution working in the City of Rochester since 2002. We collaborate with people and partners to strengthen, sustain and promote city neighborhoods.

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