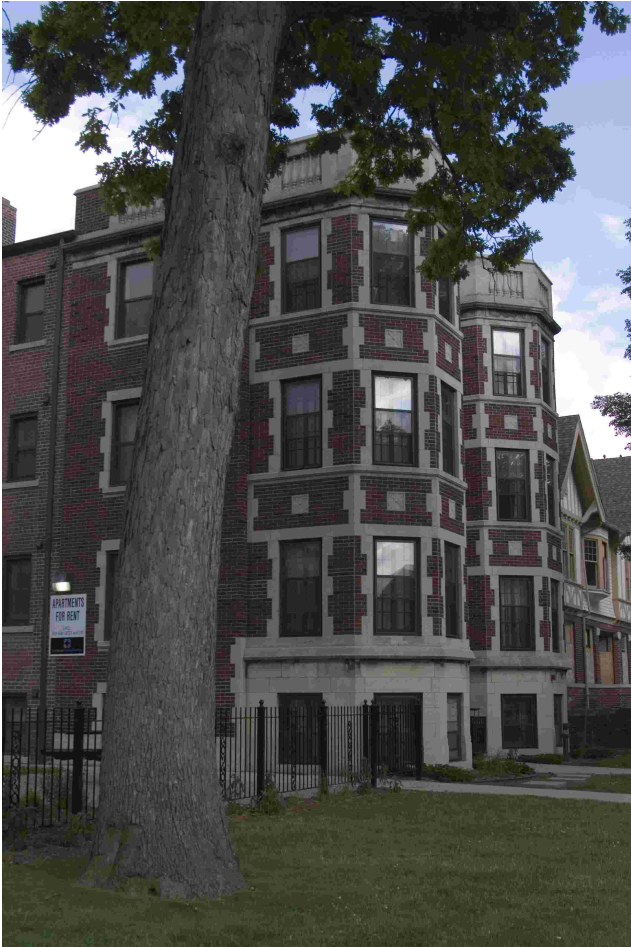


Southwest Housing Solutions Awarded Bank of America Neighborhood Builder Grant



The Wilshire apartment building was Southwest Housing's first development project

Southwest Housing Solutions was awarded an unrestricted grant of \$200,000 by the Bank of America Charitable Foundation at its first annual Neighborhood Excellence Initiative (NEI) awards in Detroit late last year.

The NEI awards recognize and reward individuals and organizations that are making a significant difference in Detroit. Southwest Housing Solutions (SWHS) was one of two Detroit

nonprofits to receive a Neighborhood Builder grant, which honors organizations committed to improving and revitalizing their communities. Mosaic Youth Theatre also received a Neighborhood Builder grant.

Bank of America chairman and CEO Kenneth D. Lewis was present at the local awards event at the Gem Theater, where \$450,000 in funding was given to Detroit's Neighborhood Builders™, Local Heroes™ and Student Leaders®.

"These awards underscore our belief that investing in leadership is a sound practice, whether building the capacity of our nonprofit organizations, developing current and emerging community leaders, or preparing our youth for the future," said Lewis.

"Bank of America has long held the belief that a healthy community is a healthy place to do business," said Kieth Cockrell, the bank's Michigan president. "Southwest Housing Solutions' comprehensive approach to promoting a stable and

vibrant community aligns with our own commitment to create real impact in the Detroit area."

SWHS began in 1979 and has renovated 24 multi-story buildings, providing more than 400 apartment units and 40,000 sq. feet of commercial space. It has invested more than \$100 million toward neighborhood revitalization and is recognized as one of the foremost Community Development Corporations in Michigan. In addition, SWHS' Housing Opportunity Center has helped hundreds of families buy their first homes, avoid foreclosure, and repair their homes with low-interest loans.

"The Neighborhood Builder award is a tremendous honor for our organization," said Tim Thorland, executive director of SWHS. "Bank of America is one of the few corporations in the nation that provides unrestricted grants to nonprofit organizations, and the flexible funding will enable us to further develop innovative services that are responsive to changing community needs."

In addition to the funding, the Neighborhood Builder grant provides the opportunity for the executive director and an emerging leader from SWHS to participate in a leadership development program sponsored by Bank of America to enhance their strategic skills with other national and international nonprofit leaders.