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Inner City Advisors and San Francisco Housing Development Corporation Recognized by Bank of America for Their Impact in Addressing Needs of San Francisco Community
Neighborhood Builders® will receive leadership training for executive director and an emerging leader and \$200,000 in flexible funding

San Francisco, Calif. – The Bank of America Charitable Foundation has named Inner City Advisors (ICA) and San Francisco Housing Development Corporation (SFHDC) as 2014 Neighborhood Builders. The nonprofits are being recognized for their work in San Francisco. Currently marking its tenth anniversary, [Neighborhood Builders](#) is a strategic investment in communities that combines \$200,000 in flexible funding with leadership training for high-performing nonprofits and their executives.

“Over the last decade, we’ve heard from past recipients that the combination of unrestricted funding and leadership training has fundamentally changed their organizations and helped them stay competitive in an ever-changing funding environment,” said Martin Richards, San Francisco Market President Bank of America. “Inner City Advisors and San Francisco Housing Development Corporation have already done so much for families in San Francisco. This investment will empower them to build leadership capacity and expand to meet the evolving needs in our community.”

Since its founding 1996, ICA has helped to create and retain over 10,000 jobs across the Bay Area by accelerating small business growth as part of a broader strategy to transform communities. Their mission is to build responsible sustainable small businesses that create good jobs, reinvest wealth in the community and contribute to the strong and vibrant local economies. ICA pushes companies to achieve greater scale in the interest of creating not just more jobs, but more good jobs – the type that pay a living wage, provide benefits and offer opportunities for employees to advance their careers. At the heart of this work is the belief that people with good jobs are the catalyst for increased economic activity, safer neighborhoods, improved health and better educational outcomes for youth. Neighborhood Builders funding will scale the ICA’s model by expanding and strengthening existing programs designed to build a more equitable Bay Area economy.

The SFHDC fosters financial stability through the development of affordable housing, the facilitation of home ownership and the economic empowerment of the Bayview Hunters Point and other neighborhoods of Southeast San Francisco. The Neighborhood Builders award will allow SFHDC to continue to build new affordable housing and to remain at the cutting edge of financial capability education. SFHDC will utilize a portion of the funding for creating Individual Development Account matching funds for those wishing to attain a variety of goals, such as purchasing a home, starting a business or creating an emergency savings account. Some of the award will also help SFHDC implement capital improvements to its offices and Financial

Empowerment Center, which are necessary with the organization's growth in size and services. SFHDC has assisted hundreds of low- and moderate-income San Franciscans purchase their first home, enabled hundreds more to obtain and retain stable rental housing, and supported thousands in setting and achieving financial goals. SFHDC has completed the development of nearly 400 affordable homes, and has an additional 650 units in the pipeline for renovation or new construction over the next three years.

SFHDC's CEO, David Sobel, says, "Bank of America's long-standing support of SFHDC has allowed us to serve many of San Francisco's most vulnerable residents. We are extremely proud of the Neighborhood Builders Award, and are grateful for the funding, recognition and leadership development that this exemplary program provides."

On receiving the award, Jose Corona, CEO of Inner City Advisors, said, "We are extremely pleased to have been selected among our peers to receive the Neighborhood Builders Award. This unrestricted grant affords us the flexibility to put every dollar into building stronger communities through our support of entrepreneurs, good job creation, and a vibrant local economy. And for that we are grateful."

Neighborhood Builders is currently marking its tenth year as the largest investment in nonprofit leadership development and organizational longevity. Through Neighborhood Builders, Bank of America has invested \$160 million in 800 nonprofit organizations and provided training to 1,600 nonprofit leaders.

Organizations selected as Neighborhood Builders are recognized for their significant impact in addressing needs related to community development, basic human services or workforce development and education. The flexible funding allows nonprofits to build capacity. At the same time, leaders of the organizations learn about issues core to nonprofit sustainability through the Neighborhood Builders leadership training.

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