



MEDIA RELEASE

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CDCB AWARDED \$75,000 FOUNDATION GRANT

The Community Development Corporation of Brownsville (CDCB) today announced the reception of a \$75,000 grant in support ongoing Program Operations from the Fannie Mae Foundation of Washington DC.

The \$75,000 grant is the second in the last 3 years received by the Community Development Corporation of Brownsville in support of CDCB's affordable housing development activities throughout the Southern Cameron County area. The Foundation had previously provided CDCB an additional \$100,000 grant to begin the Home Ownership Education and Information Center for Cameron County which provides ongoing Housing Counseling and Education services to first time home buyers and families in danger of default or foreclosure.

The Fannie Mae Foundation is the nation's largest foundation devoted to affordable housing. The Foundation creates affordable home ownership and housing opportunities through innovative partnerships and initiatives that build healthy, vibrant communities across the United States. The Foundation focuses on enhancing the capacity of affordable housing for the nation's most vulnerable citizens, especially families that are in the lowest income brackets.

Foundation official's state that the Community Development Corporation of Brownsville is an ideal recipient of foundation support as it meets the primary goal of the Foundation, which is to increase the supply of safe decent affordable homes for people who need homes the most.

Don Currie, CDCB's Executive Director states: "The Fannie Mae Foundation has been a key supporter of the work of the Community Development Corporation of Brownsville over the years. As the challenge of providing affordable housing becomes increasingly more difficult with escalating costs, we appreciate that the Fannie Mae Foundation has recognized CDCB an effective provider of safe, sanitary, and affordable housing for low income families."

CDCB has previously been nationally recognized as a leader in affordable housing by the Fannie Mae Foundation through the "Maxwell Award of Excellence", which is awarded annually to organizations that impact their communities in positive ways. CDCB was recognized in 1999 with the national Maxwell Award for its Colonia Redevelopment Programs.

CDCB remains the largest non profit producer of single family housing for home ownership in the State of Texas. This year it is on track to deliver 150 new homes in the cities of Brownsville, San Benito, Los Fresnos, and surrounding rural area in Southern Cameron County. For more information on housing opportunities available through CDCB, please visit their website at www.cdcb.org or call 956-541-4955 for program information.