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GUMENICK HOUSING FUND SUPPORTS AFFORDABLE HOUSING EFFORTS

Community Foundation Board Approves Awards Aimed At Projects In Central Virginia

HENRICO CO., VA. – The Gumenick Greater Richmond Housing Fund has helped support recent Community Foundation grants going to organizations addressing affordable housing issues in Central Virginia. The awards went to:

- The Better Housing Coalition, \$100,000, to support the Church Hill Initiative, which will focus on housing and commercial revitalization of North Church Hill along the 25th Street and Nine Mile Road Corridor.
- Housing Opportunities Made Equal (HOME), \$75,000, to support the Foreclosure Prevention and Intervention Program, which provides housing counseling and outreach to homeowners at risk of imminent foreclosure.

These awards are just part of \$3.8 million in grants recently approved for 108 nonprofit organizations by the Board of Governors of The Community Foundation. Money from the Gumenick Greater Richmond Housing Fund was included in the grants to the Better Housing Coalition and HOME.

The Gumenick Greater Richmond Housing Fund was created in 2000 to address affordable housing issues in the Richmond area. To the best of the company's knowledge, this is the only charitable fund focused on this matter.

The fund's primary mission is to support not-for-profit organizations engaged in addressing a broad range of affordable housing issues. This provides the means for institutions with the appropriate experience and expertise to engage directly with individuals who require assistance.

The Community Foundation administers the fund. The foundation also handles all investment decisions related to the fund. The foundation reviews all grant requests, conducts research and evaluation related to them, and awards all monies disbursed to non-profits.

Since its inception donations to the housing fund have totaled close to \$470,000, including support from Gumenick Properties and other donors. Awards from the fund have helped the following organizations:

- Alliance to Conserve Old Richmond Neighborhoods
- ElderHomes Corporation

- ESI Connections
- Habitat for Humanity/Goochland Chapter
- Hanover Habitat for Humanity
- Interfaith Housing Corp.
- Oregon Hill Home Improvement Council
- Safe Harbor
- Virginia Supportive Housing.

Grants have supported a wide variety of activities, including volunteer service activities, land acquisition, home repairs, services for homeless children, urban revitalization and technical training programs, rehabilitating existing homes and building new ones.

Gumenick Properties is proud to support the Gumenick Greater Richmond Housing Fund. The company encourages others to join in supporting this important cause. The company and the Gumenick family have a well-established tradition of charitable giving to a wide variety of educational, medical and cultural causes.

Based in Henrico, Gumenick Properties is an award-winning real estate development and management company with operations throughout the Southeast. Founded in the late 1940s, the company now engages in two primary lines of business – apartment community operations and homebuilding.

The company now owns and operates apartment communities in Florida and Virginia. In addition, the company currently is engaged actively in the creation of two new home communities, Grayson Hill and Monument Square, in Henrico County