



Better Neighborhoods, Inc.

986 Albany Street • Schenectady, NY 12307 • (518) 372-6469 • Fax (518) 372-6460

Commitment of Resources

Each year Better Neighborhoods, Inc. (BNI) receives support from private resources in support of our housing counseling program and we are again receiving private funds in support of the agency's housing counseling program for FY10. The attached documentation relates to private commitments of resources from the following:

Funding Source	Date of Commitment	Amount of Commitment
Bank of America Charitable Foundation	4/28/10	
Citizens Bank Charitable Foundation	Pending – Application submitted 7/15/2010	
Key Bank	5/24/10	
M & T Charitable Foundation	3/17/10	
State Farm	4/12/10	
Total Commitment of Private Resources		

This is to verify that the above funds will be leveraged by BNI for the provision of housing counseling services during the FY2010 HUD Counseling Program cycle (October 1, 2010 – September 30, 2011).



 Edward August, Executive Director

8-13-10

 Date

The Bank of America Charitable Foundation, Inc.

April 28, 2010

Mr. Edward August
Executive Director
Better Neighborhoods, Inc.
986 Albany Street
Schenectady, NY 12307

Dear Mr. August:

The Bank of America Charitable Foundation, Inc. is pleased to provide a grant to Better Neighborhoods, Inc. in the amount of [REDACTED] for the purposes outlined in your grant request dated February 8, 2010. Enclosed please find a check for [REDACTED]

The Bank of America Charitable Foundation is dedicated to providing opportunity for all in its commitment to our communities. Providing support to organizations like Better Neighborhoods, Inc., which provide opportunity and improve the quality of life in our communities, is key to our strategy to build capacities that truly make a difference.

This grant is subject to the terms and conditions accepted through your application. In addition, the Foundation may request further information regarding your organization and this grant as agreed to in your grant application.

Thank you for your valuable work.

Sincerely,

The Bank of America Charitable Foundation, Inc.

Ellie Pepper

From: cgadmin@cybergrants.com
Sent: Wednesday, February 10, 2010 11:21 AM
To: epepper@better-neighborhoods.org
Subject: Grant Proposal Received

Your grant proposal has been received by the Bank of America Charitable Foundation.

Your patience is appreciated, as we receive a large number of grant applications. Each request is carefully reviewed and you will be individually notified within 90 days of receipt.

CG/JMAIL/9555007

Your organization shall obtain the prior written approval of the Foundation prior to any use of the Bank of America name or trademarks and such approvals do not give your organization any right, title or interest in the Bank of America name or trademarks. (required)

DUE AUTHORITY:

The person completing these sections affirms that they are representing the applicant organization and has the authority to accept these conditions on behalf of the organization and bind it to these obligations and statements. (required)

ACKNOWLEDGEMENT OF TERMS AND CONDITIONS (required)
AGREE

PLEASE ENTER YOUR NAME (Not the name of the organization) (required)
Elle Pepper

ARE YOU AN OFFICER OF THE COMPANY? (required)
No

PLEASE PROVIDE THE CONTACT INFORMATION OF AN OFFICER OF THE ORGANIZATION FAMILIAR WITH THIS APPLICATION. (required)

OFFICER NAME (required)
Edward August

OFFICER TITLE (required)
Executive Director

OFFICER ADDRESS (required)
986 Albany St

OFFICER EMAIL ADDRESS (required)
eaugust@better-neighborhoods.org

OFFICER TELEPHONE NUMBER (required)
518-372-6469

If you are unwilling to agree to the terms outlined above, the Bank of America Charitable Foundation will not be able to fund your request.

Attachments

Organization Operating Budget (required)

FY 2009 budget.xls (20 K)

Financial Statements

audit2010.pdf (466.59 K)

If your Organization's Total Operating Budget ≥\$250,000 please provide the following financial information:

Organization Information

Legal Name
BETTER NEIGHBORHOODS INC

Organization Name (required)
BETTER NEIGHBORHOODS INC

AKA Name
BNI

Year Founded (required)
1966

Executive Director (required)
Edward August

Mailing Address (required)
986 ALBANY ST

Last Name (required)

August

Address (required)

986 Albany Street

City (required)

Schenectady

State (required)

New York

Zip (required)

12307

Telephone (required)

518 372-6469

Fax**E-mail Address (required)**

eaugust@better-neighborhoods.org

Job Title (required)

Executive Director

Contact Type (required)

Primary Organization Contact

Proposal Information**Funding Focus Area(s) (required)**

Community Development/Neighborhood Preservation

Request Amount (required)

\$10,000.00

Project Budget (required)

\$180,520.00

Project Title (required)

Housing Counseling Program

Grant Purpose (required)

Better Neighborhoods, Inc. (BNI) is a not-for-profit Community Housing Development Organization dedicated to affordable housing and community revitalization in distressed neighborhoods of Schenectady, NY.

Funds would be used to meet general expenses associated with BNI's Housing Counseling Program which provides homebuyer education, and foreclosure prevention services. Bank of America grant funds would be used to meet costs associated with program delivery during BNI's twelve month fiscal period which begins July 1, 2010.

Housing Counseling is not a new concept, but is an innovative approach to community development which typically emphasizes construction and financing as the means for meeting housing strategies. Counseling is the people side of "bricks and mortar" development efforts. According to Neighborworks America, "home ownership is thought to have a variety of positive impacts on homebuyers. Economically, homeowners may benefit from tax benefits and from appreciation in the value of their homes. Socially, homeowners may be more satisfied with both their lives and their homes, and be more engaged in community activities." A study done of low-income homebuyers between 2000 and 2002 found "three measures of economic well-being strongly associated with home purchase after controlling for other factors. Homebuyers are more likely to see gains in dwelling size (more rooms). Homebuyers are more likely to be employed than continuing renters. They are also more likely to have some form of health insurance than continuing renters (even after controlling for employment status)." A survey by the NY Council of Non Profits found that 60% of low to moderate income households in Schenectady are interested in homeownership, and 37% are extremely interested in getting assistance in purchasing a home. Two-thirds of successful BNI homeowners surveyed in 2002 described BNI's prepurchase counseling services as "significant" or "very important" in achieving their goal of homeownership. Evaluations completed by potential homeowners who participated in homebuyer workshops in 2008 indicate that learning about the mortgage application process, budgeting and managing credit were the most informative and helpful aspects of the workshops. 82% of the participants commented that they had not realized how important good credit and a sound budget were to the long term success of homeownership. A study of Freddie Mac loans showed that the likelihood of ever reaching 90-day delinquency was reduced by 19 percent for borrowers who received prepurchase counseling, and was reduced by as much as 34

Ellie Pepper

From: christy.calicchia@citizensbank.com
Sent: Thursday, July 15, 2010 11:46 AM
To: epepper@better-neighborhoods.org
Subject: Sponsorship Proposal Received

Dear Better Neighborhoods, Inc,

Your application for Housing Counseling Program has been submitted successfully. We at Citizens Bank appreciate your interest in our programs. Our staff will review your proposal with care, and you can expect to hear from us shortly.

We will contact you if additional information is needed to complete your request.

For more information about our presence in the community, please visit <http://www.citizensbank.com/community>

We look forward to reading your proposal and learning more about the worthwhile work in which your organization is engaged.

CG/JMAIL/10933809

★ See verification of receipt
of grant in the past (attached)



Print Close Window

Apply Online - Charitable Grants

[Logout](#)

Confirmation of Application Receipt:

Your proposal was successfully submitted to the Citizens Financial Group.

No further action on your part is required and you can expect to receive notice of your proposal's status shortly.

It will take up to eight weeks for a grant request to be reviewed by the appropriate State Contributions Committee. A site visit and additional information may be required prior to a final determination.

To print a copy of this completed application go to 'File', then 'Print' on your browser toolbar.

Click here to [return to the homepage](#) when you are finished.

Contact Details

First Name (required)	Edward
Last Name (required)	August
Address (required)	986 Albany Street
City (required)	Schenectady
State (required)	New York
Zip (required)	12307
E-mail Address	
Telephone Number (required)	518-372-6469
Fax Number	518-372-6460
Title	Executive director
Contact Type (required)	

Organization Information

Legal Name (required)	Better Neighborhoods, Inc
Address (required)	986 Albany Street
City (required)	Schenectady
State (required)	New York
Zip (required)	12307
Website Address	www.better-neighborhoods.org
Year Organization was Established (required)	1981
Executive Director/President Name	Edward August
Organization Description	Better Neighborhoods, Inc. is a non-profit organization that strengthens the people and neighborhoods we serve by fostering safe and affordable housing, promoting homeownership and stimulating economic development.
Board of Directors Role (required)	The business of the organization is managed by the Board of Directors. The Board meets monthly except in July and August. The Executive Director is appointed by a majority of the Board of Directors and is empowered to act in the name of the Board of Directors.