



Deutsche Bank Awards \$50,000 Grant to Jericho Road

JERICO NEWS

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\$50,000 Deutsche Bank Grant

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New Orleans, August 6, 2007 - Deutsche Bank has committed \$50,000 over a two year period to the rebuilding efforts of the Jericho Road Episcopal Housing Initiative in the Central City neighborhood of New Orleans. Deutsche Bank is committed to empowering local nonprofits and neighborhoods to assist in the recovery of New Orleans. The Grant recognizes the leadership and vision of Jericho Road.

Jericho Road plans to use the grant to help support its ongoing affordable housing initiatives. In particular, this grant will target revitalization of blighted, vacant and underutilized properties.

According to Jericho Road Executive Director, Brad Powers, Jericho Road sees Central City as a valuable yet unrealized area in which wealth accumulation through home ownership can and will happen.

"This grant is the key to keeping the candle lit on home ownership issues. It will help us unlock underutilized land and continue our city mapping and property indexing efforts. Also, it will assist our monitoring of housing policy and legislative reforms," Powers said.

Jericho Road is an investment in families and will plant the seeds for long term housing collaborations throughout the city. Deutsche Bank is supporting this community-based non-profit work. "Although the challenges are evident - we see hope," Powers said.

JERICO ROAD EPISCOPAL HOUSING INITIATIVE

Jericho Road Episcopal Housing Initiative, a faith-based nonprofit organization, provides working families and individuals affordable housing opportunities in New Orleans neighborhoods. With the guidance and support of residents and community organizations Jericho Road works with other non-profits, private businesses, governmental agencies and faith-based groups to create long-term housing strategies which include new construction and rehabilitation of existing owner occupied homes. Jericho Road will unlock underutilized land, rebuild neighborhoods and transform communities in one of America's most culturally important cities.

