



BOSTON COMMUNITY CAPITAL LAUDED BY CALVERT FOUNDATION AS A U.S. LEADER IN ALTERNATIVES TO PREDATORY LENDING, FORECLOSURES

Boston Organization is One of Five Groups Nationwide Singled Out for Recognition; Affordable Housing/Responsible Lending Groups Now Becoming Attractive to Investors

BOSTON, MA//News Advisory//Today, Boston Community Capital was recognized by the Calvert Foundation as one of five “U.S. leaders in promoting affordable housing/responsible lending solutions to help thwart predatory lending and mortgage foreclosures”. Calvert Foundation is the U.S. leader in community investing.

Based in Boston, Boston Community Capital is a non-profit organization which has invested more than \$300 million in affordable housing projects and businesses that build healthy communities where low-income people live and work, creating homes for more than 8,000 individuals and families in Greater Boston and across Massachusetts. In May 2007, Boston Community Capital launched Aura Mortgage Advisors to provide first-time home buyers in low-income communities with mortgage loans designed with their financial situations in mind. Aura believes with the right education, resources and financial advice, families (including recent immigrants) can buy their first home and participate in the most prevalent wealth creation opportunity in America – home ownership. Boston Community Capital’s approach is designed to prevent potential homeowners from entering into mortgages which are too large or have payment structures which will ultimately not be financially feasible.

In recognizing the important work of Boston Community Capital, the Calvert Foundation emphasized that it offers individual and institutional investors in New England and the rest of the United States the opportunity to support the important work of Boston Community Capital and other organizations like it. Individuals and institutions investing with Calvert Foundation (<http://www.calvertfoundation.org>) can target their support on a region-specific basis to lending initiatives that provide shelter for families, encouraging first-time ownership, instilling a sense of ownership and pride, and building stronger, more productive communities.

Calvert Foundation Executive Director Shari Berenbach said: **“As the heavy toll of predatory lending and mortgage foreclosures ravage communities across the Commonwealth of Massachusetts, Calvert Foundation is recognizing Boston Community Capital as a national leader in the neighborhood-by-neighborhood fight to promote more affordable housing and squeeze out predatory lenders. I am very pleased today that Calvert Foundation-supported community organizations such as Boston Community Capital and its new affiliate Aura Mortgage Advisors are able in a very literal sense to keep thousands of U.S. families in their homes and out of the clutches of predatory lenders.”**

Boston Community Capital CEO Elyse D. Cherry said: **“Boston Community Capital has been making socially responsible loans and investments in low-income communities for more than twenty years. Predatory lending has a disproportionate effect on low-income neighborhoods, affecting not only individuals who fall prey to predatory lenders but also their neighbors as multiple foreclosures in a neighborhood lower property values. Boston Community Capital has been actively involved in working with a cross-section of companies, individuals and policy makers across the Commonwealth to address these issues, developing a multi-pronged strategy that addresses the programmatic, policy and legislative challenges that create a climate that has encouraged predatory lenders to operate. We founded Aura Mortgage Advisors to introduce consumers in low-to-moderate income communities to a smarter way to buy their home, and make mortgage loans that allow them to do just that.”**

Aura Mortgage Advisors President Richard Olson said, **“Aura Mortgage will fill the gap where homeownership counseling ends and the realtors and mortgage originators pick up. In today’s market, first-time homebuyers are surrounded by individuals who want to ‘get the deal done.’ There is no one involved in these transactions who takes the time to talk to potential homeowners about the many risks they are undertaking to make sure they understand exactly what they are signing up for when they buy their home. Some lenders say consumers have to take responsibility for their actions. We believe they can only take responsibility if they have been well informed. This is where Aura Mortgage comes in. Our team of mortgage advisors is dedicated to truly helping homeowners get the right loan, the right way.”**

Elyse Cherry added: **“As the news media and elected officials focus on all the justifiable ‘doom and gloom’ surrounding the housing mess in America today, it is important to recognize that there are community-level organizations out there like Boston Community Capital and Aura Mortgage with a genuine good-news story to tell. On behalf of Boston Community Capital and Aura Mortgage, I want to thank Calvert Foundation for focusing attention on our work. We also appreciate the financial support that Calvert Foundation and its investors have provided to Boston Community Capital in recent years.”**

For more information about the affordable housing work of **Boston Community Capital**, please go to **www.bostoncommunitycapital.org** on the Web. The full list of the five organizations singled out for recognition today by the Calvert Foundation are: Boston Community Capital, Boston, MA.; Federation of Appalachian Housing Enterprises, Berea, KY; Manna, Washington, D.C.; McAllen Affordable Homes, McAllen, TX; and Self-Help Enterprises, Visalia, CA.

ABOUT THE GROUPS

Boston Community Capital is a non-profit organization which has invested more than \$300 million in affordable housing projects and businesses that build healthy communities where low-income people live and work, creating homes for more than 8,000 individuals and families in Greater Boston and across Massachusetts. In May 2007, Boston Community Capital launched Aura Mortgage Advisors to provide first-time home buyers in low-income communities with mortgage

loans designed with their financial situations in mind. Aura believes with the right education, resources and financial advice, families (including recent immigrants) can buy their first home and participate in the most prevalent wealth creation opportunity in America – home ownership. Boston Community Capital’s approach is designed to prevent potential homeowners from entering into mortgages which are too large or have payment structures which will ultimately not be financially feasible.

Calvert Social Investment Foundation is a 501(c)(3) nonprofit organization. Calvert Foundation uses the power of investments as small as \$1,000 to channel affordable credit to low-income communities, working to end poverty by creating hope and economic opportunity where it is most needed. Calvert Foundation receives investment capital from individuals and institutions, and utilizes industry-leading due diligence to manage a diversified portfolio of high social impact investments in the US and abroad.

CONTACT: Elyse Cherry, 617-427-8600 x208 and echerry@bostoncommunitycapital.org; Richard Olson, 617-427-3690 and rolson@bostoncommunitycapital.org; or Patrick Mitchell, (703) 276-3266 and pmitchell@hastingsgroup.com.

EDITOR’S NOTE: A streaming audio recording of a related news event will be available on the Web as of 7 p.m. EDT on June 26, 2007 at <http://www.calvertfoundation.com>.

Calvert Foundation is a separate entity from Calvert Group Ltd. and its products should not be confused with any Calvert Group-sponsored investment product. In order to avoid confusion and be consistent when referring to Calvert Foundation in print news stories, always use “Calvert Foundation” as opposed to “Calvert” in headlines and subheads.