

IN THE COMMUNITY

Community Development Newsletter

Breath of Fresh Air

JPMorgan Chase¹ (Chase) is participating in an innovative program designed to improve New York City's air quality. Chase's financing will speed the conversion of buildings in low-income neighborhoods heated with highly polluting oils to clean-burning natural gas.

In New York City, black clouds of smoke belched from older residential buildings that use heavy oils for heating are an all-too-familiar sight.

Now those clouds of soot may soon fade away—thanks in part to Chase. The bank is participating in an innovative partnership with the city to help building owners cover the upfront costs of converting to natural gas.

Chase is providing \$10 million in loan financing, which will help owners of smaller multi-family buildings install new boilers.

Turnkey solution

Property owners in low- to moderate-income neighborhoods will be able to take advantage of a turnkey solution from Hess Corp., the city's largest provider of heating oil.

Hess will be responsible for installing and maintaining the equipment—sparing building owners the hassle of hiring contractors, overseeing the work, managing costs, and the like.

Property owners' monthly fuel bills will not increase in the next five years, helping to maintain building costs. When the five years are up, the property owners will own the boiler, free and clear, which will provide many more years of service.

Innovative model

For the program, the bank developed a unique financing structure that could well serve as a model for other lenders—or for other cities that want to follow New York's lead.

"It's a great example of government and the private sector working together," says Priscilla Almodovar, head of Chase Community Development Banking.

Since landlords will have no out-of-pocket expenses, they won't need to raise families' rents to cover the cost of making the change, Almodovar adds.

Breathe deep

The program will also improve air quality in low-income neighborhoods.

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¹JPMorgan Chase refers to JPMorgan Chase & Co. and any of its subsidiaries or affiliates.



Priscilla Almodovar, head of Chase Community Development Banking, speaking at the June 13 press conference to announce the innovative program. Mayor Bloomberg is on her right.

*Photo courtesy of Spencer T Tucker/
Mayor's Office City of New York*

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Welcome to *In the Community*

Welcome to the Summer/Fall 2012 issue of *In the Community*. Chase is committed to providing capital and solutions to support the growth, revitalization, and stabilization of our communities. Helping communities thrive and supporting projects to improve the quality of life for all residents are an integral part of what we do. In collaboration with many community development partners, we are finding ways to bring about change and reinforce the foundation for long-term sustainable growth.

Across our bank footprint, a variety of community development initiatives are in full swing. Beyond affordable housing construction in many markets, we are financing a historic theatre restoration in New Orleans, Louisiana, supporting economic development in Cleveland, Ohio, helping to expand health care facilities in a number of medically underserved markets, and partnering in an innovative program to assist residential buildings in New York City convert to clean fuel energy sources.

These are just some of the stories of how Chase is making a difference. We hope they spur ideas for opportunities in your community and we welcome your on-going partnership and feedback.

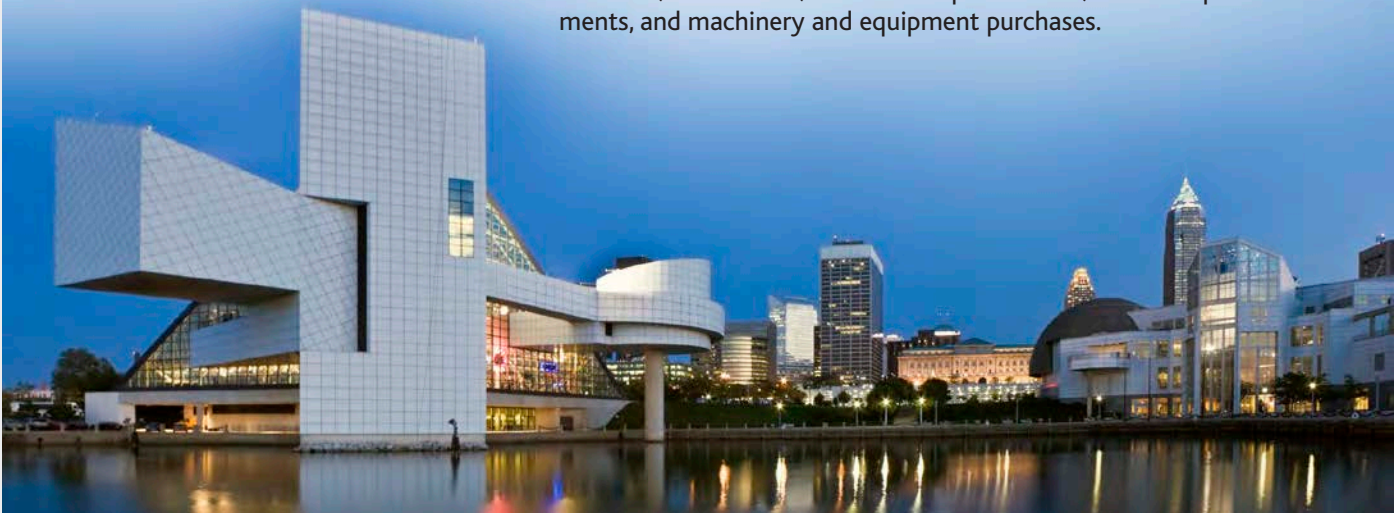
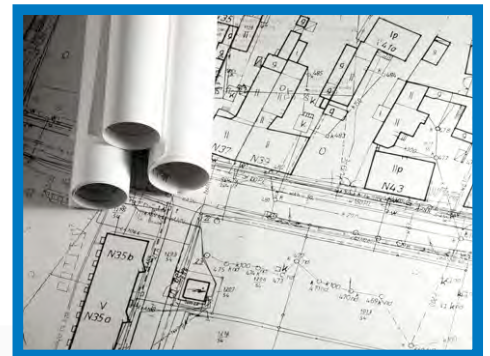
Making an Impact in our Communities

BOOSTING ECONOMIC DEVELOPMENT – CLEVELAND, OHIO

An ambitious strategy launched in 2005 is helping to stimulate reinvestment in Cleveland and the surrounding neighborhoods. The Cleveland Foundation's Greater University Circle Initiative, spearheaded by a collaboration of cultural, medical, and educational institutions in the area, is focused on enhancing housing, expanding education options, promoting workforce development, and increasing neighborhood safety. The goal is to revitalize the Cleveland area by creating a thriving, competitive urban core for residents, workers, students, and tourists.

In connection with the Greater University Circle Initiative, Chase provided a \$1.4 million line of credit to Greater University Circle Capital Corporation as part of a \$9 million share in an 8-year credit facility. The facility supports investment in the Cleveland area neighborhoods that are in much need of economic development. The area has approximately 43,000 residents with a medium annual income of less than \$18,500.

Through the facility, Greater University Circle Capital Corporation is able to provide conventional real estate and small business loans that are helping to fuel economic growth and development by funding real estate acquisitions, construction, renovations, leasehold improvements, tenant improvements, and machinery and equipment purchases.



REVITALIZATION THROUGH THEATRE RESTORATION – NEW ORLEANS, LOUISIANA

The restoration of the Saenger Theatre in New Orleans, Louisiana is an exciting event for theater enthusiasts — but also a welcome community revitalization effort that will contribute significantly to the area's economic recovery.

First opened in 1927, the historic Saenger Theatre closed for more than five years following severe water damage sustained by Hurricane Katrina in 2005. The building is currently undergoing a \$50 million renovation effort to restore the 2,800 seat theatrical treasure to its original state. Listed on the National Register of Historic Places, the theatre is located in the federally declared Gulf Coast Disaster Area of New Orleans. The Saenger is one of the most historic and iconic public theatres in the country.

Chase Community Development Banking led the financing effort, providing an \$8 million New Markets Tax Credit equity investment, partnering with Liberty Bank and the National Trust for Historic Preservation. Additional financing was provided through a \$13 million loan from the City that is being funded by a Disaster Community Development Block Grant, State of New Orleans tax credits of \$21.5 million, Federal Historic Tax Credit equity of \$8.5 million provided by Chevron Corp, a \$5 million New Markets Tax Credit investment by Whitney Bank, and owner equity.

Work includes replacing hardware, fixtures, windows and paint to match the original plan, restoring the ceiling's distinct constellation with LED lights, and renovating the space to expand the stage area, incorporate a restaurant, and add box offices. All updates will conform to specified historic preservation guidelines.

The revitalization efforts for the theater are expected to generate tens of millions of dollars in annual economic impact for the local economy and spur the continued revitalization of Canal Street in downtown New Orleans. In addition, this project is creating more than 385 construction jobs and an estimated 675 direct and indirect full-time equivalent jobs. Restoration of the Saenger is expected to be completed by the 2013 theatre season.



Rendering courtesy of Martinez+Johnson Architecture PC

Feature Story: *Breath of Fresh Air* (continued from page 1)

Last year, New York City banned the dirty fuels and urged owners to switch to cleaner heating solutions by 2015. The innovative partnership of which Chase is a part is designed to make it easier for building owners in low-income neighborhoods.

The soot from the dirty heating oils "can trigger heart attacks, stroke and asthma, with the greatest impact on the most vulnerable people," says Health Commissioner Dr. Thomas Farley. Replacing it with cleaner fuels will be "a major step forward for the city's air quality and public health and will prevent hundreds of premature deaths."

The heaviest heating oils are used in about 10,000 structures—only about 1% of the buildings in New York City. But they create more soot pollution than all the cars and trucks in the city combined—making the upgrade to cleaner heating fuels the single largest step New Yorkers can take to improve the air they breathe.



EXPANDING HEALTH CARE FOR THE UNDERSERVED

In many medically underserved communities across the country, finding convenient access to quality health care can be challenging. Residents in need of comprehensive primary or preventive care often experience long waits at understaffed, inadequately equipped facilities, or must travel long distances to obtain appropriate health care services. Federally Qualified Health Centers are frequently the only health care resource available serving the needs of lower-income individuals and families, many of them immigrants, elderly, disabled, or homeless. With many healthcare facilities already at capacity and the demand for health and dental services continuing to grow, a number of initiatives are underway to increase capacity and access. Chase, in particular, is doing its part to help finance the expansion of health facilities in many communities across its bank markets. Following are some examples.

ASIAN HEALTH SERVICES – OAKLAND, CALIFORNIA

Asian Health Services (AHS) is a Federally Qualified Health Center whose mission is to address the unmet health care needs of the underserved in Oakland, California. Formed in 1974 as a “one room” clinic, AHS today offers a continuum of health services, including primary, perinatal, and geriatric care, as well as dental and mental health services.

With a staff of more than 200 and the ability to provide services in English and nine other languages, AHS is a medical pillar in the community, meeting health care needs regardless of an individual’s income or insurance status. But with capacity stretched to the limit, AHS has a long waiting list of new patients queuing up for a physical exam.

Fortunately, plans exist to construct a new state-of-the-art clinic and significantly expand AHS’s capacity. The new facility, scheduled to be completed by year-end, will include 20 examination rooms and accommodate approximately 10,000 visitors annually—a 40% increase in AHS’s existing capacity. In addition, AHS plans to add 63 new positions, including 10 doctors and nurse practitioners, 20 medical assistants, 5 nurses, 2 licensed clinical social workers, and 26 support and administrative staff.

Working in strategic collaboration with Enterprise Community Loan Fund (ECLF) and the Nonprofit Finance Fund (NFF), Chase helped provide financing for the acquisition and renovation of this project. Chase Community Development Banking originated a \$3 million New Markets Tax Credit equity investment while ECLF and NFF provided the tax credit allocation and debt. Other sources of capital were provided by the federal government.



Courtesy of NIA Architects, Inc.

MERCY OAKWOOD SHORES MEDICAL CLINIC – CHICAGO, ILLINOIS

Chicago’s near south side will soon have a new community health care center to meet the needs of its medically underserved population.

The Oakwood Shores Development project is the sixth phase of a larger redevelopment of the former Madden Wells public housing site. It will include mixed-use buildings, diverse housing types, new parks and the new Mercy Oakwood Shores Medical Clinic, a Federally Qualified Health Center.

The 28,000 square foot clinic will be housed on the first two floors of a six-story building with 48 low-income housing tax credit units occupying the top four floors. Mercy Hospital & Medical Center will operate the clinic on the first floor, providing medical services to the surrounding lower-income community, including pediatric, obstetrics/gynecology, and cancer care practices, as well as diabetes, stroke and weight



management education. In addition, Mercy's Specialty Care Centers will provide an extensive range of services related to behavioral and family health. The second floor will house additional medical suites and other approved commercial uses.

As a key investor in this revitalization effort, Chase Community Development Banking is providing significant financing for the development of the medical clinic, including a \$6.6 million construction loan, a \$4.7 million New Markets Tax Credit loan, a \$2.3 million New Markets Tax Credit equity investment, and a \$1.5 million Tax Increment Financing loan. In addition, JPMorgan Capital Corporation invested \$9.2 million in low-income housing tax credit equity. Other sources of funding include Chicago Housing Authority loan and borrower equity. To date, Chase has provided over \$55 million in debt and \$81 million in equity in the Oakwood Shores development projects. The project is projected to be completed by Spring 2013.

Federally Qualified Health Centers

Federally Qualified Health Centers (FQHCs) are grant-supported community-based organizations that enhance primary care services in medically underserved areas to persons of all ages, regardless of their ability to pay or their health insurance status. The FQHCs meet certain criteria under the Medicare and Medicaid Programs of the Social Security Act and receive funds under the Public Health Service Act.

CODMAN SQUARE HEALTH CENTER – DORCHESTER, MASSACHUSETTS



Courtesy of HKT Architects Inc.

Chase is assisting Codman Square Health Center (CSHC) in expanding and renovating its primary location in Dorchester, Massachusetts. Opened in 1979, CSHC is a community-based outpatient health care and multi-service center that provides services to more than 22,000 patients and records over 100,000 clinical visits each year. With the clinic operating at full capacity and patient volume increasing 5-7% annually, CSHC needs more space to accommodate additional service providers.

CSHC is unique in that it also partners with Codman Academy, a charter school. Created by the founder of CSHC, Codman Academy is the only school in the country located within a health care facility building. The school, which opened

in 2001, currently enrolls 125 students from grades 9-12 and is housed in limited space in the basement of the current health center. The new facility will be large enough to accommodate the expanded health care center as well as Codman Academy.

A \$5 million New Markets Tax Credit equity investment is helping CSHC to expand and renovate its clinical space. The facility will include an additional 22 exam treatment rooms. Upon completion, CSHC will be able to serve 7,000 more patients and accommodate more than 130,000 annual visits. The addition will be one of the first LEED Gold certified building projects in Dorchester.

WEST BERKELEY FAMILY PRACTICE – BERKELEY, CALIFORNIA

A \$2.9 million New Markets Tax Credit equity investment provided by Chase Community Development Banking will enable LifeLong Medical Care to expand its West Berkeley Family Practice, a clinic serving a growing number of lower-income residents in the highly distressed community of West Berkeley, California. LifeLong Medical Care is a non-profit Federally Qualified Health Center that operates ten medical sites in the Bay Area. Within Berkeley, LifeLong is a major provider of services to the medically underserved population, serving 20% of the MediCal patients in the area.

LifeLong's health centers provide a wide range of medical and dental services, as well as adult day care for people with disabilities.

The equity funding provided by Chase, in addition to a \$7.3 million loan from NCB Capital Impact, will enable the West Berkeley clinic to increase its square footage from about 12,000 square feet to 19,500 square feet, expanding the facility's capacity by 50% to accommodate more than 45,000 patients per year.



Financing Affordable Housing

ENCANTO POINTE APARTMENTS – PHOENIX, ARIZONA



Courtesy of Todd & Associates

Currently under construction on a formerly blighted lot, Encanto Pointe Apartments is a 54-unit new property that will provide permanent supportive housing for homeless individuals with substance abuse or behavioral health issues.

The project is being developed by Native American Connections, Inc. (NAC) and the NRP Group. NAC is a non-profit organization whose mission is to provide quality, affordable and supportive housing in the State of Arizona. The organization will provide the residents of Encanto Pointe access to full-time staffing and case management services. The NRP Group is a national developer that builds multi-family housing communities.

Chase provided both debt and equity for the development of Encanto Pointe. Chase Community Development Banking originated a \$4.3 million construction loan, as well as a \$4.4 million bridge loan to National Equity Fund Investment Partners Fund III to finance the acquisition of this low-income housing tax credit development. In addition, JPMorgan Chase Capital will invest \$7.1 million of low-income housing tax credit equity in this project. Construction of Encanto Pointe is expected to be done by the end of the year.

3100 PEARL – BOULDER, COLORADO

3100 Pearl, part of a 25-year transit redevelopment plan, is a LEED Silver, multi-family housing project located on historic Pearl Street, in Boulder, Colorado.

Financed with a \$46.6 million construction loan from Chase Commercial Real Estate, 3100 Pearl Place involves the redevelopment of a former light industrial site. The completed project will include 319 new multi-family units with 3,000 square feet of commercial/restaurant space. The centerpiece of 3100 Pearl will be a 10,000 square foot clubhouse designed to complement the active and outdoor lifestyle favored by many Boulder residents. Central to the clubhouse will be a 3,000 square foot fitness center and a 1,000 square foot all-purpose room.

3100 Pearl is being developed by California-based MKS Residential LLC and constructed by MKS' affiliate, ReyLenn Construction Company. Construction is scheduled to be complete by June 2014.



RETREAT AT EDGEWOOD – ATLANTA, GEORGIA



Courtesy of Columbia Residential

Once characterized by blight, foreclosures, and hopelessness, the East Side Atlanta neighborhood of Edgewood is on an upswing.

With an allocation of Neighborhood Stabilization Program funds from the city of Atlanta and the state of Georgia, Columbia Residential's Retreat at Edgewood is a two-phase affordable housing development that involves the redevelopment of five parcels within Edgewood. The property was initially purchased by the Zeist Foundation and the project developer is Atlanta-based Columbia Residential and Mayson Avenue Cooperative, LLC.

Chase Community Development Banking provided \$7.2 million to finance the first phase of this project, which included the rehabilitation of 100 units that were completed in 2011. Chase also provided \$5.3 million to finance the site acquisition and new construction of the second phase of the Retreat at Edgewood. The project consists of 40 units for lower-income families, helping to meet the on-going demand for affordable housing. Construction on the second phase was completed in June.



HIGHBRIDGE OVERLOOK APARTMENTS – BRONX, NEW YORK

The new construction of Highbridge Overlook Apartments in the Highbridge section of the Bronx, New York will address some of the strong demand for affordable housing in this lower-income community.

Dunn Development Corp. is developing Highbridge Overlook, an 11-story building that is being constructed on vacant land purchased from the New York City Housing Authority (NYCHA). When completed, the project will contain 155 units of affordable housing, including 40 units for formerly homeless individuals in need of mental health and social service support.

Chase Community Development Banking originated a \$23 million letter of credit for Highbridge Overlook to help finance the acquisition of the project from NYCHA and fund the new construction. JPMorgan Chase Capital Corporation also invested \$21 million in low-income housing tax credit equity. Funds were also provided by the City of New York's Department of Housing Preservation and Development and New York City Housing Development Corporation.



Courtesy of SLCE Architects, LLP

ANDERSON CROSSING – SOUTH HAVEN, INDIANA

A number of families in South Haven, Indiana are looking forward to the completion of Anderson Crossing Apartments. Formerly the Glen Cove apartments, Anderson Crossing includes 92 low-income housing tax credit family rental units. The project boasts an additional 1,000 square feet of community space and solar panels to reduce electricity costs.



A \$5.5 million construction loan from Chase Community Development Banking helped finance the acquisition and rehabilitation of Anderson Crossing. Chase also originated a \$1.2 million permanent loan that will be sold to IMPACT, a consortium of insurance companies that provides permanent loans, mostly for affordable housing projects.

The project was developed by the Woda Group, a large affordable housing developer with over 160 multi-family and single-family projects throughout several states in the Midwest, the Northeast, and the Southeast.

WILLOW PLACE APARTMENTS – LOUISVILLE, KENTUCKY

When completed in March 2013, Willow Place Apartments will offer 65-units of affordable housing to lower-income families in Louisville, Kentucky. Substantial renovations are currently taking place, including the installation of new kitchens and baths and construction of a community building. The developer is Marian Development Group, based in Louisville.

The project will target lower-income families and include six units for the mobility-, visually-, or hearing-impaired.

JPMorgan Capital Corporation invested \$7.9 million of low-income housing tax credit equity in this project. In addition, Chase Community Development Banking provided a \$5.6 million loan to partially finance the rehabilitation.



TC COMMONS II – TRAVERSE CITY, MICHIGAN

The construction of TC Commons II in Traverse City, Michigan is a welcome addition in a community where the demand for work-force housing remains strong. TC Commons II is part of The Village at Grand Traverse Commons - a redevelopment of the former Traverse City State Hospital campus and one of the largest historic preservation and adaptive reuse projects in the nation. The Village includes dozens of century-old buildings surrounded by expansive lawns, walkways, paths and historic arboretums on 63-acres.

TC Commons II, which includes 29 affordable family units, is the second affordable housing project to be constructed at The Village following completion of a 39-unit low-income housing rental building last year.

Chase Community Development Banking is financing the renovation of TC Commons II with a \$9.1 million construction loan. The project is expected to be completed by October, 2012. Chase also provided a \$10.3 million construction loan for the first phase of TC Commons.



Courtesy of Concept Design Studio



YARDS AT UNION STATION PHASE C – PORTLAND, OREGON



Courtesy of OTAK Architects

What was once a severely contaminated brownfield site that housed a rail yard in Portland, Oregon has gradually been transformed into an attractive mixed-income housing development. The Yards at Union Station Phase C is the final development of this multi-phase project that involves the construction of 80 low-income housing tax credit units.

Remediation of the brownfield site, that included the excavation of more than 3,000 tons of severely contaminated soil, was funded by the Portland Terminal Railroad and the Portland Housing Bureau.

A \$7.7 million tax-exempt construction loan from Chase Community Development Banking helped finance this project. Upon completion of Phase C, the loan will be paid down to a \$4.83 million permanent loan from Chase.

The project, scheduled to open in March 2013, is being developed by Portland-based GSL Properties, Inc., which owns and manages multi-family residential properties in the Western United States. It will include affordable studios, one- and two-bedroom units, a community room, lounge and fitness center.

Three other phases of the development, which have already been completed, include a subsidized affordable apartment building, two buildings with a mix of market-rate and affordable units, and three buildings of market-rate townhomes with a few units of affordable housing.

PASEO VERDE APARTMENTS – PHILADELPHIA, PENNSYLVANIA

An attractive mix of affordable housing construction, commercial development, and environmentally-friendly design is occurring on a former brownfield site adjacent to the Temple University Regional Rail Station in Northern Philadelphia, Pennsylvania.

Paseo Verde - also referred to as "the green walkway" - involves the creation of a mixed-income, transit-oriented community in addition to 30,000 square feet of retail operations and nonprofit agencies that will provide social and medical services to residents. The project is the result of a collaborative partnership between the nonprofit Asociación Puertorriqueños en Marcha, and developer Jonathan Rose Companies, LLC.

Chase is pleased to have been selected as the signature financing partner for Paseo Verde Apartments, which will offer 120 affordable and market rate rentals. Drawing on expertise and ability to meet complex financing needs, Chase Community Development Banking and JPMorgan Capital Corporation successfully crafted a comprehensive package of both debt and equity to meet the construction needs of the project, including:

- \$10.9 million in low-income housing tax credit equity
- \$9.4 million in New Markets Tax Credit equity
- \$6.7 million New Markets Tax Credit bridge loan
- \$4.8 million low-income housing tax credit construction loan
- \$9.0 million construction loan
- \$310 thousand bridge loan

Other sources of funding were provided by the Philadelphia Redevelopment Authority and the San Francisco Federal Home Loan Bank.

The complex will be built to LEED certified standards, incorporating green roofs, permeable paving and solar panels. Estimated completion date for this project is June 2013.



Courtesy of Jonathan Rose Companies, LLC



SUNNINGDALE APARTMENTS – SHENANDOAH, TEXAS

Seniors are looking forward to the completion of Sunningdale Apartments, a new 130-unit low-income housing tax credit project in Shenandoah, Texas. Sunningdale, which is being developed by Shenandoah Development Partners, will include one- and two-bedroom units for residents over 55 and will have a two-story, 6,000-square-foot clubhouse. An on-site community director will provide programming and trips for the residents.

Chase Community Development Banking provided an \$11.3 million loan for construction of the project, while the City of Shenandoah provided a \$600,000 escrow loan for the land acquisition. JPMorgan Capital Corporation also invested \$16.6 million in low-income housing tax credit equity in this project.



Courtesy of Ted Trout Architect and Associates, Ltd.

BIRKHILL APARTMENTS – MURRAY, UTAH

Murray, Utah is the site of a new transit-oriented, mixed-income housing project. Birkhill Apartments is a 137-unit transportation-oriented development located approximately 900 feet from the light rail line. Developed by Parley's Partners of Salt Lake City, Birkhill will offer 41 market-rate and 96 affordable rental units, including 15 units that are reserved for families or individuals who are homeless, near homeless, developmentally or physically disabled.

Amenities include a sports court, playground, swimming pool, and a network of trails.

Chase Community Development Banking provided a \$10.6 million loan to help finance the construction of this low-income housing tax credit project. In addition, JPMorgan Capital Corporation provided an \$8.8 million low-income housing tax credit investment.

Additional sources of funding included \$800 thousand in HOME Funds through Salt Lake City. Anticipated completion for the project is February of 2013.



Courtesy of KTG Architect+Planning

WILLIAMS APARTMENTS – SEATTLE, WASHINGTON

The construction of Williams Apartments, an 85-unit affordable housing complex, will serve homeless adults, with 40 units reserved for homeless veterans. The project, developed by Plymouth Housing Group, will be comprised of studio apartments, social service space, and a common area for residents. Construction is scheduled to be completed by mid-2013.

Plymouth Housing Group works to develop and operate safe, decent, affordable housing, and provide opportunities for homeless and low-income people to improve their lives.

A \$9 million loan from Chase Community Development Banking to Plymouth Housing Group financed the construction of this project. In addition, through the National Equity Fund, JPMorgan Capital Corporation has invested \$12.3 million in low-income housing tax credit equity.



Courtesy of SMR Architects



NEW BERLIN WORKFORCE AND SENIOR HOUSING – NEW BERLIN, WISCONSIN



Courtesy of Eppstein Uhen Architects, Inc.

Construction is underway on two low-income housing tax credit affordable housing projects in Berlin, Wisconsin as part of the broader development of the New Berlin City Center, a complex that includes residential, retail and commercial space.

The New Berlin Workforce Housing project involves transforming a formerly vacant site into three mixed-income affordable housing buildings that will provide 102 units, including 86 affordable rentals. The simultaneous construction of New Berlin Senior Apartments II will provide an additional 34 units of affordable senior housing. Both projects are being developed by MSP Real Estate.

Both buildings will include high-efficiency heating and cooling systems, energy star-rated appliances and energy-efficient lighting for the property and parking garage.

Chase Community Development Banking provided a \$16.3 million loan for the workforce project and a \$4.6 million loan

for the senior apartments. In addition, JPMorgan Capital Corporation invested \$16.6 million and \$4.7 million, respectively, in low-income housing tax credit equity investments to help finance the construction. The residential buildings are scheduled to be completed by November 2012.

Investing in Workforce Development

The JPMorgan Chase Foundation recognizes the importance of investing in programs that will help individuals and families achieve and maintain economic self-sufficiency through well-paying, higher skilled jobs. Often, the chronically unemployed or underemployed lack the necessary skills and training required to secure better paying jobs or positions that offer opportunities for advancement. In markets across the country, Chase is addressing the challenges of unemployment by investing in job training and work development programs that will help many individuals build the foundation for a more secure economic future. Following are a few highlights of support provided by the JPMorgan Chase Foundation:

CHICAGO, ILLINOIS

- A \$75,000 grant to Goodcity NFP is helping to support the Friendship Community Development Corporation Building Trade Skills Program, which targets lower-income residents in Chicago's Austin community. The program provides job training in home maintenance and repair as well as comprehensive transitional services for ex-offenders and individuals who face significant barriers to employment.
- The Prairie State College Foundation received a \$75,000 grant for its Joint Partnership Job Training program, targeting chronically unemployed individuals in Ford Heights and Chicago Heights. The program provides training in construction, painting and drywall, and offers entrepreneurship training and job opportunities with local employers.

LOUISVILLE, KENTUCKY

- Goodwill Industries of Kentucky was pleased to receive a \$100,000 grant for their Broadway Beacon Initiative targeting residents in the lower-income neighborhoods of Smoketown and Shelby Park. Goodwill's Broadway Beacon Initiative is a \$1.2 million urban renewal project that seeks to transform Goodwill's Broadway headquarters into a citywide destination for employment and training services. The Foundation's support enables Goodwill to modernize its employment counseling services and facilities, increase job training and employment programs, and expand its Adult Education Center.



- A \$75,000 grant to Young Adult Development in Action (dba YouthBuild Louisville) is helping the organization develop a new Job and Career Center located on YouthBuild's campus. The center, which is being developed in partnership with the Jewish Family and Career Services, will serve lower-income youth and their families.

ORANGE, NEW JERSEY

- Jewish Vocational Service of Metro West is using an \$83,000 grant from the Foundation to support Ready for Success, a comprehensive educational program at the Central Campus Community School serving 75 lower-income parents. The program provides resources for unemployed or underemployed individuals in need of language, literacy and job search skills to help them find employment and play a more active role in the academic success of their children.

Keeping you Informed

CHASE INTRODUCES LOW-COST RELOADABLE CARD

Chase is proud to introduce Chase LiquidSM, a low-cost alternative to traditional checking. Chase Liquid is a reloadable card with clear and simple terms designed for consumers who want financial control and flexibility. Chase's new product works just like a prepaid card, but is less expensive and comes with the advantages of Chase's expansive network of ATMs and branches.

Chase Liquid requires an initial deposit of \$25 and has a low \$4.95 monthly fee regardless of how many withdrawals made, the amount of those withdrawals, or whether or not money is loaded via direct deposit. The product's one-page disclosure allows consumers to see a description of fees and when deposits are available.

There's no additional charge for Chase Liquid customers to:

- Open an account and get a Chase Liquid card
- Refill their card with cash or checks at Chase's 10,500 DepositFriendlySM ATMs and 5,500 branches nationwide
- Withdraw cash at more than 17,500 Chase ATMs and 5,500 branches nationwide
- Sign up for direct deposit – paychecks or government benefits such as Social Security
- Transfer funds to their Chase Liquid card from Chase accounts online or at Chase ATMs
- Receive online or paper statements
- Get replacement cards
- Replace lost cards
- Receive Account Alerts via text or email, and check balances via text; and
- Call customer service – users have access to English- and Spanish-speaking customer representatives 24/7

Funds held on a Chase Liquid card are FDIC-insured and customers are eligible to be reimbursed for unauthorized purchases and withdrawals.

Chase Liquid customers do not need to have a Chase bank account or any other formal relationship with Chase. They have full control over their spending because they generally can spend only what they deposit, and will not have to pay overdraft fees because Chase does not authorize transactions that would exceed the available balance on the card.

Chase is working hard to improve service for all of our customers, and to create better and more affordable products. For more information about Chase Liquid, click [here](#), or visit www.chase.com/liquid.



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