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Orlando-Based Hispanic Business Initiative Fund Receives \$200,000 Neighborhood Builders Award

Nonprofit Becomes First Hispanic Organization to Receive Bank of America Award

Orlando, FL (April 25, 2013) – The Hispanic Business Initiative Fund of Florida (HBIF) has been named the recipient of Bank of America’s Neighborhood Builders® award. The award provides high-performing nonprofits with \$200,000 in unrestricted grant funding and leadership development for its executive directors and emerging leaders.

Orlando-based HBIF is a statewide economic development organization specialized in providing free bilingual assistance to Hispanic entrepreneurs trying to establish or expand their businesses. During a breakfast and award ceremony on April 25, Bank of America Central Florida Market President John Moskos lauded HBIF for its long history of helping Hispanic businesses launch and thrive.

“HBIF has made noteworthy contributions to workforce development and education in our region, a key priority of Bank of America’s philanthropic program. By awarding HBIF with our Neighborhood Builders Award, we are recognizing it as a leader in small business support, job creation and economic growth in Central Florida,” Moskos said.

According to the U.S. Census, the Hispanic population in Central Florida nearly doubled between 2000 and 2010, and Hispanics account for approximately 30 percent of the population in Orange, Osceola and Seminole counties. The 2007 Economic Census revealed that there were more than 52,000 businesses in Central Florida at that time. In the past five fiscal years, HBIF has helped small business create and retain nearly 3,000 jobs.

“Demand for HBIF’s services has rapidly grown,” said Augusto Sanabria, HBIF President and CEO. “Many grants provide restricted funds that can only be used for programming. A portion of the much-needed unrestricted funds from Bank of America will allow HBIF to acquire the infrastructure and technology needed to support such growth. It will enable HBIF to establish mechanisms to increase organizational efficiency.”

Bank of America's Neighborhood Builders® program helps address local challenges in community development, workforce development and education, and other critical needs. The program has become the nation's largest philanthropic investment in nonprofit leadership development. Nearly 730 organizations have been recognized and almost 1,500 nonprofit leaders trained.

For more information about HBIF, visit www.hbifflorida.org.

About Bank of America Charitable Foundation

The Bank of America Charitable Foundation’s Neighborhood Excellence Initiative annually recognizes organizations, individuals and students who have shown a commitment to improving their communities. Since 2003, the Foundation has donated more than \$110 million to nonprofits through the NEI program. The bank has donated more than \$21 million since 2004 to nonprofit organizations in Florida.