



## CITY OF SIMI VALLEY

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### **CEDC AND THE CITY OF SIMI VALLEY ANNOUNCE HOMEOWNERSHIP PRESERVATION CAMPAIGN KICKOFF WORKSHOP TO BE HELD JANUARY 10, 2009**

**VENTURA, CA**—The Cabrillo Economic Development Corporation (CEDC) today announced that it will hold its first foreclosure prevention workshop co-sponsored by the City of Simi Valley on January 10, 2009 from 9:00 a.m. - 10:30 a.m. in English and from 11 a.m. - 12:30 p.m. in Spanish at Plaza del Sol Apartment's "Community Room," located at 4231 Alamo Street in Simi Valley.

Simi Valley's City Council has awarded a \$21,000 contract from its Local Housing Fund to CEDC's NeighborWorks® HomeOwnership Center (HOC) to implement its "A New Way Home" Homeownership Preservation Campaign in Simi Valley. The approved funds will be used to assist City of Simi Valley homeowners to avert foreclosure and preserve homeownership through foreclosure prevention workshops, one-on-one counseling and other services that are free to homeowners.

The workshop is part of a series of educational outreach services that CEDC's HOC launched in September 2007 at its Ventura HOC as part of a homeownership preservation campaign titled "A New Way Home." The campaign focuses on supporting community members who are at risk of foreclosure with educational outreach and one-on-one counseling services that give homeowners a specific, action plan to help them avoid foreclosure, or explore alternatives if homeownership can't be maintained.

The homeownership preservation program will focus on foreclosure prevention and intervention. With homeowners' permission, CEDC's housing counselors contact lenders on behalf of homeowners in an effort to negotiate a workout plan or loan modification designed to help homeowners stay in their homes. CEDC's counselors are certified through NeighborWorks® America's Foreclosure Intervention and Default Counseling Program, which is approved by the U.S. Department of Housing and Urban Development (HUD).

Other services will be offered to residents in Simi Valley through CEDC's NeighborWorks HomeOwnership Center, in addition to making counseling appointments available at

CEDC's Plaza del Sol Apartment community located on Alamo Street, one block east of Tapo Canyon Road.

“CEDC is pleased that the City of Simi Valley has agreed to participate in the Homeownership Preservation Campaign,” says Bertha Garcia, Director of CEDC's NeighborWorks HomeOwnership Center. “We look forward to providing our outreach services to Simi Valley homeowners who are seeking assistance in dealing with foreclosure issues.”

Simi Valley homeowners interested in attending the class should call for a reservation: (805) 659-6868.

CEDC is a private non-profit community development corporation that provides comprehensive housing services, through a community building approach, in Ventura and Santa Barbara counties. Since its incorporation in 1981, CEDC has built more than 1,000 units of affordable for-sale and multi-family rental housing, manages 440 affordable rental units, and has helped more than 425 families into homeownership through education, counseling, and lending services. CEDC is a chartered member of NeighborWorks®, a national network of more than 220 community development and affordable housing organizations. This year marks CEDC's 28<sup>th</sup> year of operation.

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