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**FOR IMMEDIATE RELEASE: April 18, 2006**

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## **Capital One Launches *City Lights*, a Jackson Ward Revitalization Project** *Pride, Promise and Partnership key to innovative partnership*

**Richmond, Va. (April 18, 2006)** – Today in the heart of Jackson Ward, Capital One announced a grant of \$1.5 million to develop a major neighborhood revitalization initiative. “City Lights” is a long-term partnership with five local community organizations dedicated to strengthening the Jackson Ward community with the focus on enhancing local *Pride, Promise and Partnership*.

The collaboration is designed to bring Jackson Ward community organizations together to support the heritage and history of the community, lessen urban blight, promote career opportunities, enhance technical skills and energize community pride. In addition to its financial investment, Capital One is committed to working with the following five community organizations to provide business guidance, technology and volunteer resources, facilitate collaboration and evaluate and refine current programs.

The five community organizations include the following: Adult Career Development Center, Black History Museum and Cultural Center of Virginia, Historic Jackson Ward Association, Richmond Redevelopment and Housing Authority and the Technology Resource Center.

“At Capital One, we recognize the true connection between our business, our associates and our community and we believe the only way to ensure progress is through collaboration,” said Ryan Schneider, Executive Vice President, Capital One. “By leveraging the unique strengths of our business and of the five exceptional organizations, we believe this Jackson Ward neighborhood initiative based on *pride, promise and partnership* will result in programs that are measurable, sustainable and impactful to those living in the Jackson Ward area.”

Some of the specific initiatives include:

- Beginning with the 2006-2007 school year, Capital One will offer a \$10,000 scholarship annually to one graduating senior at the Adult Career Development Center to assist with continuing education;
- Capital One will provide financial support to the Black History Museum over the next three years for long-term strategic planning;

- An abandoned house rehabilitation program will be developed to address vacant, blighted properties and provide homeownership opportunities to Richmond's community service workers through a Capital One grant to the Richmond Redevelopment and Housing Authority;
- MoneyWi\$e financial education training program for new homeowners will be established and taught by Capital One associates;
- Capital One will partner with the Technology Resource Center in its efforts to provide extensive technology training.

"The Adult Career Development Center (ACDC), a Richmond City Public School located in the heart of Jackson Ward, serves students from all areas of the city of Richmond and assists them in getting their high school diploma or GED and developing a career plan," said Martha Suber, Principal of ACDC. "We are extremely excited about this collaboration with Capital One and the other community partners. Already, Capital One volunteers have held career readiness workshops with our students. We look forward to working with all of the partners in this collaboration as we work to prepare our students for a productive and successful career."

"The Black History Museum and Cultural Center of Virginia is honored to be a partner in the groundbreaking Jackson Ward project known as 'City Lights'. The five participants are distinct but complementary, and represent a model for innovative collaboration," said Stacy Burrs, President, Board of Trustees, Black History Museum and Cultural Center of Virginia. "When James Baldwin said 'the great force of history comes from the fact that we carry it within us and that history is literally present in all that we do', he could have been talking about the heroic story of Jackson Ward. We applaud Capital One for recognizing the power of The Ward and the inspiration that comes from its past and present ability to produce *Pride, Promise and Prosperity*."

"The officers and members of the Historic Jackson Ward Association are excited about the partnership being formed with Capital One. We are always seeking ways to improve the quality of life in this unique downtown neighborhood and welcome any assistance with interested parties willing to assist in that effort," said Charles Finley, Chairman of the Historic Jackson Ward Association. "We have been at the crossroads of revitalizing our neighborhood for a number of years and we have benefited from the efforts of many citizens, the City of Richmond, private investors and others in improving the neighborhood. We are indeed fortunate that Capital One has chosen to assist us to further improve our neighborhood."

Richmond Redevelopment and Housing Authority Executive Director Sheila Hill-Christian said, "We are extremely pleased to receive this grant from Capital One as this will provide additional opportunities for community revitalization. This grant will allow us to fund a self sustaining Abandoned House Rehabilitation Program designed to address vacant, blighted properties and provide homeownership opportunities in the Jackson Ward community."

"The Technology Resource Center (TRC) board of directors is excited to be a part of this new and innovative effort in Jackson Ward, initiated by Capital One," said LaVern Jackson, Board Director, Technology Resource Center, "The visionary collaborative work of all the organizations involved speaks volumes of the impact we will have here."

***About Capital One***

Capital One Financial Corporation, headquartered in McLean, Virginia, is a Fortune 500 company, with more than 315 full service bank branches in Texas and Louisiana. Its principal subsidiaries, Capital One Bank, Capital One, F.S.B., Capital One Auto Finance, Inc., and Hibernia National Bank offer a variety of consumer lending and deposit products in the United States and internationally. We apply the same principles of innovation, collaboration and empowerment in our commitment to our communities across the country that we do in our business. We recognize that helping to build strong and healthy communities – good places to work, good places to do business and good places to raise families – benefits us all and we are proud to support this and other community initiatives.

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