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Avenue to Break Ground on New Community Resource Center in Near Northside
$1M Gift from Top U.S. Financial Institution Helps Kickstart Construction on Avenue Center

HOUSTON – (April 15, 2019) – In a press conference today, local nonprofit housing developer Avenue celebrated officially breaking ground on Avenue Center, a new mixed-use community resource center in Near Northside. Construction was kickstarted by a $1 million gift from the BBVA Compass Foundation, which will create opportunities for Avenue’s comprehensive homebuyer education and counseling programs at Avenue Center.

“We are delighted to commence construction on Avenue Center, a facility that will expand resident access to vital supportive services and help enhance the quality of life in Near Northside,” said Mary Lawler, executive director at Avenue. “Thanks to the generous support of the BBVA Compass Foundation, more working families will also benefit from comprehensive homebuyer education and counseling services, as well as special monthly programs including tax workshops. Avenue knows that affordable homeownership is one of the best ways for families to build wealth and we remain committed to doing all we can to help create more sustainable homebuyers in our communities.”

A three-story development, Avenue Center will feature approximately 30,500 square feet of community programming space including a health clinic, an early childhood education center and Avenue’s headquarters and realty office. In recognition of the BBVA Compass Foundation donation, Avenue Center’s first floor, which hosts programming and services in financial and homebuyer education, will be named the BBVA Compass Center for Financial Education when the development opens in early 2020.

“Avenue Center will create ample opportunities for working families in this area to secure their financial health and prosperity,” said BBVA Compass Director of Communications and Responsible Business and BBVA Compass Foundation President Reymundo Ocañas. “BBVA Compass lives stringently by a brand promise of creating opportunities. We have been involved with Avenue since 2010 because they have the same core values as the bank. They are as passionate as we are to elevate and revitalize the communities we call home.”

This latest funding milestone comes nearly two months after the City of Houston awarded $3.4 million in project funding for Avenue Center, which is located in one of the Complete Communities designated by Mayor Sylvester Turner. In January, Avenue was awarded
approximately $2.6 million from the Greater Houston Community Foundation (GHCF) towards the construction of Avenue Center. Those funds were part of a $6.5 million pledge from the United Arab Emirates (UAE) to support Hurricane Harvey recovery efforts.

Avenue is currently in the midst of a capital campaign which has raised over $3 million in additional funds for Avenue Center from organizations that include Houston Endowment, The Fondren Foundation, J.E. & L.E. Mabee Foundation, Green Mountain Energy Sun Club, The Brown Foundation, The Hearst Foundation, Trammell Crow Company, NeighborWorks America, Local Initiatives Support Corp (LISC), Amegy Bank, Marek Family Foundation, East West Bank and the Conely Foundation.

Avenue tapped multidisciplinary architecture and engineering firm Page for the design for Avenue Center, which is inspired by the vibrant cultural fabric of the Near Northside community as well as Avenue’s existing development portfolio. Over the past 27 years, Avenue has helped revitalize Houston neighborhoods by leveraging more than $117 million in investments including the development of 200 single-family homes, 918 rental units and 140,000 square feet of commercial space. Last year, Avenue was recognized nationally with the prestigious Jack Kemp Excellence in Affordable and Workforce Housing Award from Urban Land Institute.

For more information about Avenue’s community development and revitalization efforts visit, http://avenuecdc.org/.

In 2017, Near Northside was designated as one of five pilot neighborhoods for Mayor Sylvester Turner’s Complete Communities initiative, which focuses on ensuring Houston communities have the quality of life elements needed for residents to live and prosper in their own neighborhoods. These elements include adequate access to healthcare, educational resources, healthy groceries, parks and green space, quality public transit and economic opportunities. The initiative seeks to address these elements in Houston communities where they are lacking and includes provisions for sufficient quality, affordable housing – something that has become a growing concern across the City of Houston, including in the Near Northside community.

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**About Avenue**

Avenue’s mission is to build affordable homes and strengthen communities. The organization enhances the quality of life of working families and works to promote healthy, vibrant and economically diverse neighborhoods that are essential to Houston’s future as a world-class city. Avenue develops homes for purchase and rent as well as provides homebuyer education and counseling to help working families buy and maintain their own homes. We promote economic development and offer supportive services such as computer labs, after-school programs, and nutrition, fitness, and financial literacy classes that enrich the lives of the individuals and families we serve. Avenue is a member of the nationwide NeighborWorks® Network of more than 245 community development organizations working in nearly 4,358 urban, suburban and rural communities across America. Connect with Avenue on Facebook: http://bit.ly/FBAvenueCDC and Twitter: https://twitter.com/AvenueCDC.

**About BBVA Compass**

BBVA Compass is a Sunbelt-based financial institution that operates 644 branches, including 331 in Texas, 899 in Alabama, 63 in Arizona, 61 in California, 45 in Florida, 37 in Colorado and 18 in New Mexico. BBVA Compass ranks among the top 25 largest U.S. commercial banks.
based on deposit market share and ranks among the largest banks in Alabama (2nd), Texas (4th) and Arizona (6th). BBVA Compass has been recognized as one of the leading small business lenders by the Small Business Administration (SBA) and ranked 8th nationally in terms of dollar volume of SBA loans originated in fiscal year 2019. Additional information about BBVA Compass can be found under the Investor Relations tab at bbvacompass.com. For more BBVA Compass news, follow @BBVACompasNews on Twitter, visit newsroom.bbvacompass.com, or visit bbva.com.