



Carrington Charitable Foundation Announces Proceeds from Partnership with Bank of America to House Wounded Military Veterans

Initial funds raised to provide US Army Sgt. Franz Walkup with custom built home

JUNE 18, 2015 – ALISO VIEJO, CA – [Carrington Charitable Foundation \(CCF\)](#) has, over the past year and a half, teamed up with Bank of America in a national partnership through which the bank donated vacant properties for renovation or reconstruction to benefit our severely wounded veterans and their families.

Under Carrington House, CCF's signature program, donated homes are rehabilitated and sold through the efforts of The Carrington Companies' subsidiaries, and funds from the home sales are directed to the construction of new custom smart homes for wounded Veterans of the Iraq and Afghanistan conflicts. Properties are completed in collaboration with The Gary Sinise Foundation's R.I.S.E. (Restoring Independence and Supporting Empowerment) program and managed by Carrington Development Company, LLC (CDC) to build Smart Homes that are customized to ease life's daily challenges for wounded Veterans and their caregivers.

This year and a half long donation program, which began in January 2014 and ended May of 2015, enabled Bank of America to donate 75 properties to CCF across the country in support of the mission to house our wounded heroes.

The first home recipient benefitting from funds raised through this partnership is US Army Sgt. Franz Walkup, a fire support specialist who was critically wounded during his second tour in Afghanistan. His custom smart home located in Tennessee, is scheduled for completion in 2016. This home will help restore Franz's independence and give him and his wife a better living space tailored to his unique needs.

“The donation of these properties by Bank of America is a tremendous contribution to our efforts to assist the injured heroes and their families who have sacrificed greatly for our freedom,” said Rosemary Rose, Carrington Charitable Foundation's Chairman of the Board. “Because of this work, and thanks in part to Bank of America, we can continue our efforts to meet the unique housing needs of those who have selflessly put our country's protection above their own.”

Since 1920, Bank of America has supported our men and women in uniform, and they are committed to connecting them to the support they need to transition back into civilian life. That includes financial education for military families, supporting programs that promote wellness, recruiting and hiring veterans and working with organizations that provide homes to returning service members.

“The property donation program is an important aspect of our commitment to support our veterans and the communities where we work and live,” said Alan Bryant, Bank of America Mortgage Servicing Executive. “It builds on our commitment to neighborhood stabilization, as well as our longstanding support of military service members across the country.”

In addition to fundraising support from CCF, The Carrington Companies donate the expertise of its real estate development group, Carrington Development Company, LLC (CDC) and real estate services group, Carrington Home Solutions, L.P. (CHS) to house wounded Veterans. CDC manages all aspects of the custom Smart Home development, including land selection and purchasing, design management, permitting and approval, construction management, home automation, budgeting and reporting, and the coordination of the many material donations from vendors. CHS provides renovation services on properties donated from major financial institutions, like Bank of America, that are then sold upon completion of the renovations. Funds from the sales are donated to the construction of Veteran’s homes.

About Carrington Charitable Foundation:

Carrington Charitable Foundation (“CCF”) is a non-profit organization of The Carrington Companies. CCF seeks to promote giving back to the community through causes that reflect the interests of Carrington leaders and employees (collectively known as our “Associates”). The Foundation supports a variety of non-profit causes across the United States through fundraising events, donation drives, and volunteering, most notably in support of the organization’s [Annual Golf Classic](#) held every October, which raises in excess of \$1 million each year.

Our signature program, Carrington House, provides housing assistance to honor the selfless sacrifices of our nation’s servicemen and women who have dedicated their lives to protecting our country’s freedom. Carrington House seeks to assist our Veterans through programs which include the collection of donated homes near key military hospital centers for families to live in during the difficult post-injury recovery process, as well as the rehabilitation and sale of homes donated by Bank of America. Funds from the rehabilitated home sales are directed toward the new homes for our Veterans constructed in collaboration with the Gary Sinise Foundation (GSF).

The fundraising efforts of Carrington Charitable Foundation and the operational support from The Carrington Companies enables GSF’s R.I.S.E. program to construct custom, automated homes all across the United States to meet the unique needs of each wounded veteran. These

homes restore the feeling of independence and freedom to live comfortably to each wounded veteran and their family. All of the money raised under Carrington House is allocated directly toward the construction of these homes. Five homes were completed in 2014 and six homes are expected to be completed in 2015.

With the support of the majority of Carrington's four thousand Associates, CCF has raised over \$6 million to date, and has supported over 50 charities since its inception. The Carrington Charitable Foundation is a non-profit charitable foundation chartered under Internal Revenue Code 501 (c)(3). [California Tax ID 27-2073758.] Read more about our mission at: <http://carringtoncf.org>.

About The Carrington Companies:

The Carrington Companies is the parent of Carrington Holding Company, LLC (CHC), which owns and operates multiple businesses that cover virtually every aspect of single family residential real estate transactions – investments in U.S. real estate and mortgage markets, loan origination and servicing, asset management and property preservation, real estate sales and rental, and title and escrow services. To learn more about Carrington Holding Company, visit our website at www.carringtonhc.com.

Bank of America Corporate Social Responsibility:

Bank of America's commitment to corporate social responsibility (CSR) is a strategic part of doing business globally. Our CSR efforts guide how we operate in a socially, economically, financially and environmentally responsible way around the world, to deliver for shareholders, customers, clients and employees. Our goal is to help create economically vibrant regions and communities through lending, investing and giving. By partnering with our stakeholders, we create value that empowers individuals and communities to thrive and contributes to the long-term success of our business. We have several core areas of focus for our CSR, including responsible business practices; environmental sustainability; strengthening local communities with a focus on housing, hunger and jobs; investing in global leadership development; and engaging through arts and culture. As part of these efforts, employee volunteers across the company contribute their time, passion and expertise to address issues in communities where they live and work. Learn more at www.bankofamerica.com/about and follow us on Twitter at @BofA_Community.

For more Bank of America news, visit the [Bank of America newsroom](#).