



NEWS RELEASE

FOR IMMEDIATE RELEASE

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Bon Secours Richmond Opens Competition to Entrepreneurs for Financial Prize

Bon Secours and LISC join forces to form SEED program

RICHMOND, VA (April 20, 2011) – As part of its continued commitment to Richmond’s East End, Bon Secours Richmond Health System announced today that it will provide \$50,000 in renewable funding, to be awarded to promising East End entrepreneurs, through an annual business plan competition.

The funding is part of the health system’s partnership with Local Initiatives Support Corporation (LISC), in the creation of the Supporting East End Entrepreneurship Development (SEED) Awards program. The program is designed to foster and engage the community around job and business creation by funding and mentoring a new generation of business people committed to urban renewal.

“Less than a year ago, Bon Secours Richmond Health System joined forces with the city of Richmond to assist in the revitalization of Church Hill and the 25th Street and Nine Mile Road corridor in the East End of Richmond,” said Michael Robinson, CEO of Bon Secours Memorial Regional Medical Center, Richmond Community Hospital and St. Francis Medical Center. “Today, we are proud to join LISC in an effort that will allow entrepreneurs in the community an opportunity to establish new businesses that will help this community thrive.”

The funding will assist as many as three successful applicants annually, helping them navigate the process of starting and growing a business. Each entrepreneur granted funding will be assigned mentors, as well as receive assistance with administrative support to launch their ideas.

The stipulation for awardees: all businesses must be located in the 23223 zip code within the city of Richmond, preferably along the 25th Street and Nine Mile Road Corridor.

According to Bon Secours and LISC officials, the SEED Awards focus on the East End because it is a neighborhood with the infrastructure already in place to support local businesses. Nearly every block has a commercial space interspersed with residential lots, many of which are awaiting new life and fresh ideas to revive the neighborhood.

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“A master plan exists for the commercial corridors of 25th Street and Nine Mile Road and numerous non-profit and government agencies are already working to improve the housing options, the school system and food security for residents,” said Robinson. “What’s missing is a dynamic program to grow business ownership in the East End, helping to alleviate a cycle of poverty that has challenged this neighborhood for many years.”

More details on the SEED Awards application and administering processes will be released on June 21, at the Robinson Theatre, during the one-year follow-up to the East End Vision charrette.

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About Bon Secours Richmond Health System

Bon Secours Richmond is part of Bon Secours Virginia (BSV), the fourth largest and only faith-based health system in Virginia, which is comprised of Bon Secours Richmond and Bon Secours Hampton Roads. Bon Secours Virginia includes seven award-winning hospitals: four in Richmond (St. Mary’s Hospital, Memorial Regional Medical Center, Richmond Community Hospital and St. Francis Medical Center) and three in Hampton Roads. Bon Secours brings together a network of hospitals, primary care practices, ambulatory care sites and continuing care facilities to provide quality health care services to thousands of Virginians. The not-for-profit Catholic health system employs more than 11,000 people, 7,200 in Richmond and 4,000 in Hampton Roads. Bon Secours Virginia hospitals offer a full-range of services including cardiac, women’s, children’s, orthopedics, oncology, neurosciences and surgery.

About Local Initiatives Support Corporation

By providing grants, working capital, development funds, and technical support to non-profit developers and localities, Virginia LISC has created opportunities for dozens of neighborhoods to receive strategic real estate investments, providing families with access to better housing, childcare, and employment choices. Through the generosity of both private and public-sector supporters, LISC and its partners have invested over \$450 million in the central Virginia region.