



NEWS RELEASE

Bon Secours Announces Recipients of Entrepreneurial Financial Awards *SEED program grants awarded to wide range of business ventures*

RICHMOND, VA (Oct. 17, 2011) – As part of its continued commitment to Richmond’s East End, Bon Secours Richmond Health System announced today the six grant recipients of its SEED (Supporting East End Entrepreneurship Development) program, aimed at boosting business development in the East End.

Bon Secours made available \$50,000 in renewable funding designated to help jump start promising business ventures. The competition garnered about 20 applications from Church Hill and East End-based entrepreneurs seeking to either grow or start their businesses in the East End. The winners of the inaugural program included entrepreneurs with businesses ranging from a coffee shop to a trash hauling service to a pie bakery. **(See attached).**

“We were impressed and excited about the variety of applications we received from local entrepreneurs,” said Sister Anne Marie Mack, CBS, senior vice president for sponsorship, Bon Secours Health System and chair of the SEED Blue Ribbon Panel. “Those selected provided sound business plans as part of their applications and we look forward to those plans and businesses coming to fruition.”

The funding is part of the health system’s partnership with Local Initiatives Support Corporation (LISC), co-creator of the SEED 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 rebuilding the neighborhood. The stipulation for awardees was that all businesses had to be located in the 23223 zip code within the city of Richmond, preferably along the 25th Street and Nine Mile Road Corridor. LISC will administer the SEED program.

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“We had an underutilized neighborhood corridor; what we needed were people with great ideas and the funding to help them get their businesses off the ground. Today’s announcement has brought all of those elements together, and I am looking forward to seeing these businesses take off,” said Candice Streett, executive director of LISC.

In addition to Sister Anne Marie Mack, the SEED Blue Ribbon Panel members include Jane Watkins, Diana Cantor, Lisa Hicks-Thomas, Mary Thompson, Dr. Leonard Edloe, Matt Illian and Dr. Brent Smith.

“We are about 18 months into our relationship with the city of Richmond in the revitalization of Church Hill and the 25th Street and Nine Mile Road corridor in the East End of Richmond, and we could not be more pleased with the progress,” said Michael Robinson, CEO of Bon Secours Memorial Regional Medical Center, Richmond Community Hospital and St. Francis Medical Center. “Today’s announcement may be one of the most exciting we’ve made to date. We are putting funds into the hands of budding entrepreneurs who want to live and grow their businesses right here in the East End. What a dynamic way to help make the East End a more vibrant neighborhood to live and work.”

Each entrepreneur granted funding will receive business planning and coaching assistance to help launch their ideas. New Visions, New Ventures (www.nvvn.org), a local not-for-profit economic development organization, will provide mentoring and additional support to the selected entrepreneurs.

“We are thrilled to join Bon Secours and LISC in working with these new entrepreneurs,” said Dr. Ann Maust, president and CEO of New Visions, New Ventures. “Through our Women’s Business Center affiliated with the U.S. Small Business Administration, we have worked with thousands of people who have great ideas for new businesses. Our goal is to offer guidance to help bring their ideas from the planning stage to development.”

Bon Secours Health System, the parent company of Bon Secours Richmond, also recently contributed financially to new business efforts in the East End. It did so through a new program administered by Virginia Community Capital (VCC). Bon Secours contributed \$300,000 in low-interest loans to the VCC’s Micro-Enterprise Capital Support Program, for micro-lending across the commonwealth.

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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

Created by the Ford Foundation in 1979, LISC helps organizations transform distressed communities and neighborhoods into healthy ones. By providing capital, technical expertise, training and information, LISC supports the development of local leadership and the creation of affordable housing, commercial, industrial and community facilities, businesses and jobs. Since 1990, Virginia LISC has raised \$22 million locally which we used to attract \$387 million to invest in Virginia neighborhoods, creating more than 3,300 affordable homes and 300,000 square feet of commercial and community facilities space.

About New Visions, New Ventures

New Visions, New Ventures was founded in 1998 and began operating in 1999. The small entrepreneurial program, designed to help women in difficult life circumstances grew and evolved into a comprehensive community economic development organization. To date it has served 4,200 people from across Virginia.