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Amid Economic Woes, Alternative Nonprofit Lender Shines- BERA, KY

The recent economic shockwaves felt around the world have made collaboration among nonprofits to create solutions more urgent than ever. Today, the Lodestar Foundation announced 30 semi-finalists for The Collaboration Prize, a cash award of \$250,000 presented to the most successful collaboration in the nonprofit world. Among them was the Federation of Appalachian Housing Enterprises (FAHE), which was selected from a field of 644 nominations. FAHE, a regional financial intermediary, based in Berea, Kentucky with member organizations throughout Central Appalachia, decided to form coalitions, known as the "Berea Performance Compacts", to more effectively address the need for affordable housing. As a financial intermediary, FAHE brings together community-based nonprofits to connect resources with communities in Kentucky, Tennessee, Virginia and West Virginia.

FAHE's nomination for The Collaboration Prize is in recognition of its "Berea Performance Compacts," coalitions formed between FAHE and other nonprofits with the help of renowned management and leadership author Douglas K. Smith. FAHE and its affiliated organizations matched work duplicated among them with their specialized skills to decide which services and functions could be centralized to maximize efficiency, letting individual nonprofits focus on providing services to more needy families.

FAHE's nomination also recognizes the "compact" leaders: Frontier Housing, Morehead, KY; Community Housing Partners, Christiansburg, VA; and Appalachia Service Project, Johnson City, TN.

Being named a semi-finalist is the second recognition in less than a month that has been bestowed on FAHE for its ability to innovate solutions that are flourishing amid a dismal economic outlook. In October, FAHE's JustChoice Lending mortgage division was presented the 2008 Homeownership Award by Kentucky Housing Corporation at the 2008 Kentucky Affordable Housing Conference in Lexington. This award recognizes JustChoice Lending's innovative achievement in providing affordable homeownership solutions.

"We are incredibly proud of the recognitions we have received recently," says FAHE President, Jim King. "And we sincerely hope this will translate into new opportunities for us to help families of all financial means who need relief during these trying times"

Lodestar will announce the winner, who will be invited to participate in Arizona State University's Spring Forum on Nonprofit Effectiveness, on March 5, 2009.

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For more information on FAHE visit www.fahe.org or call 1-888-969-1399. Details on the Berea Performance Compacts can be found at www.fahe.org/collaboration

For more information on The Collaboration Prize or for more details on the semi-finalists, please visit <http://www.thecollaborationprize.org>. Please visit <http://www.lodestarfoundation.org> for more information about the Lodestar Foundation.