

JVI Selected to Participate in Neighborhood Stabilization Program in Jacksonville, Florida

Lake Mary, FL (June 22, 2009) — JVI is pleased to announce that they have been selected to participate in the Neighborhood Stabilization Program in Jacksonville, Florida. As a recognized leader of accurate and reliable nationwide appraisal services, JVI will be providing appraisals to help estimate the value of the properties in two stages of the program: at current value prior to homes being refurbished, and then after the homes have been refurbished and made ready to market.

The Neighborhood Stabilization Program (NSP) was established through the Housing and Economic Recovery Act of 2008, signed by President George W. Bush on July 30, 2008. The prime objective of this program is for states and local governments to purchase and redevelop abandoned or foreclosed properties in areas with the greatest need based on the extent of foreclosures, subprime mortgages and mortgage delinquencies and defaults.

Housing and Economic Recovery Act of 2008 addresses the nation's severe housing crisis. Title III appropriates \$3.92 billion of grant funds under the Neighborhood Stabilization Program (NSP) for states and local governments to purchase and redevelop abandoned or foreclosed properties. More than 250 local municipalities and counties have received grants as well as all 50 states, including Puerto Rico and the District of Columbia. Each state has received a minimum of \$19.6 million. The state of Florida has been allocated \$541 million.

States and local governments can use the funds to purchase and redevelop foreclosed properties that might otherwise become sources of abandonment and blight. Eligible uses for funds include buying foreclosed homes and vacant land and property, as well as demolishing or rehabilitating abandoned property.

According to Ron L. Nation, president and founder of JVI, "JVI is proud to be participating in a program that can play such an important role in rebuilding neighborhoods within Jacksonville. To have been selected for this program is quite an honor and an opportunity to help do our part in addressing the current housing crisis."

About JVI

JVI Appraisal Division, LLC is a full-service valuation company with a host of traditional and non-traditional appraisal products. JVI's purpose is to assist in solving the challenges of non-performing assets facing the lending industry today. For nearly two decades, JVI has specialized in the valuation of REO properties and large volume projects. JVI is an appraiser-owned and operated company founded in 1991 by Ron L. Nation, MAI, SRA and Chief Appraiser Herb Jourdan, MAI, SRA. With over 65 years combined experience in the valuation industry, JVI specializes in REO valuations and HUD contracts, as well as re-fi and origination. JVI's extensive experience with distressed asset and portfolio evaluations provides efficient client solutions in order to help clients effectively manage their entire portfolio of assets. For more information, visit www.jvireo.com.