



**PRESS RELEASE  
FOR IMMEDIATE RELEASE**

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**FOR INTERVIEWS:**

Prosper West CEO: Ramiro Gonzales, Monday, May 8 from 11 a.m. – 1 p.m. and Tuesday, May 9 following the 10 a.m. ribbon cutting at 2515 West César E Chávez

**Ribbon Cutting for First Home Under Prosper West's  
New Affordable Housing Program 'Casa Bella'**

**San Antonio, TX** – Prosper West San Antonio (PWSA) will host a ribbon cutting to celebrate completion of the first project under their new Casa Bella Program. Casa Bella, which translates to 'Beautiful Home,' is Prosper West's new housing program created to rehabilitate vacant homes on the Westside into updated, affordable, quality housing. Through this program, neglected, abandoned, or otherwise chronically vacant residential properties will be acquired and rehabilitated to modern housing standards, and then sold to families at eighty percent (80%) of the Area Median Income (AMI).

Prosper West President and CEO Ramiro Gonzales explained, "Vacancy leads to vagrancy, and it robs our community of potential housing supply. By restoring these homes and putting them back into productive use, we are able to improve neighborhoods, increase affordable homeownership opportunities, and bring families back to the Westside."

Thanks to a grant from the San Antonio Area Foundation John L. Santikos Fund and interim financing from Texas Capital Bank, the first property on West César E Chávez was purchased this past November. Built in 1960, this ranch-style 2 bedroom/1 bath house underwent a full transformation, bringing the property up-to-code, with fresh updates, and energy efficient upgrades. With a large backyard available for expansion and walking distance to De Zavala Elementary School, this property is ideal for a starting family. Total project costs, including acquisition, totaled just over \$210,000 but thanks to the Area Foundation grant, the home will be sold affordably for under \$170,000.

Gonzales adds, "Building a new house is much more economical than rehabbing existing ones, but if we want our neighborhoods to maintain their character and still serve our housing needs, we have to do the work that the private market will not deliver."

"The Westside is one of San Antonio's most revered cultural hubs, with a deep history of resilience, and a perfect place to provide families an opportunity to make 'a home.' We know that stable housing is what can change people's lives and their trajectory of what is possible. On behalf of our board of directors and staff, we are delighted to provide catalytic support for this transformational work in providing affordable housing – one casa bella at a time!" said Patricia Mejia, Vice President of Community Engagement and Impact at the San Antonio Area Foundation.

Casa Bella focuses exclusively on Prosper West’s 15-square mile service area, ensuring this culturally significant, yet often-neglected part of San Antonio receives sorely needed neighborhood revitalization. Casa Bella is one of several new real estate initiatives by Prosper West to revitalize the area, yet counter displacement. Last year Bexar County Commissioner Justin Rodriguez spearheaded funding for Prosper West to launch such program initiatives. That funding, along with a recent \$1 million award from the U.S. Department of Housing and Urban Development (HUD) sponsored by Congressman Joaquin Castro, will allow for the rehabilitation of an additional 20+ homes in the area. Texas Capital Bank who provided funding for the first house under Casa Bella has extended flexible financing to help support the program through the next 20+ homes.

“Affordable housing is a growing crisis in San Antonio, and Texas Capital Bank is proud to partner with Prosper West on this project to benefit the families in this community,” said Ricky Maldonado, San Antonio Market President for Texas Capital Bank.

A ribbon cutting is scheduled for Tuesday, May 9 at 10:00 a.m., followed by a walk-through of the property at 2515 West César E Chávez, San Antonio, TX 78207. Prosper West will be joined by Bexar County Commissioner Justin Rodriguez; Patricia Mejia, San Antonio Area Foundation; and Gloria Delgado, Texas Capital Bank. Members of the media are invited to attend.

Photos and a video of the transformation will be available soon on the Prosper West website at [www.prosperwestsa.org](http://www.prosperwestsa.org).

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#### **About Prosper West San Antonio**

Prosper West San Antonio is a nonprofit economic development organization and City of San Antonio delegate agency responsible for advancing prosperity on the Westside. The organization has been responsible for fostering economic development, promoting the development and redevelopment of real estate, creating viable urban communities, and preserving the character, culture, and history of San Antonio’s Westside.

For more information about Prosper West please visit [www.prosperwestsa.org](http://www.prosperwestsa.org)

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