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RIGHT TO THE CITY, BOSTON

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PAY BACK TIME: Foreclosed Families to March on Bank of America Friday with 1,000 supporters

Growing Civil Disobedience Movement Targets Wall Street: Stop Preying on the Poor and People of Color! End Economic Segregation!

Boston, MA – Over 1,000 people are expected to take to the streets Friday for a march on Bank of America (NYSE:BAC) to rally against Wall Street greed, predatory lending, and skyrocketing foreclosures in urban communities. The march will be led by Boston residents who are facing foreclosure, and will culminate in a confrontational nonviolent sit-in by over 40 people at Bank of America's Massachusetts headquarters.

"I'm sitting-in at Bank of America so that my neighbors, and me, can stay in our homes," said Presley Obasohan, who is fighting foreclosure by Bank of America. Mr. Obasohan is underwater on his loan for his Dorchester home, where building values have sunk to half or less of mortgage loan debt. "So many people have been thrown out of their homes or lost their jobs needlessly because of mistakes made by Wall Street Banks. Yet it's the banks who are now rewarded with billions in tax refunds."

Friday's march comes on the heels of a cascade of actions targeting Bank of America, and specifically asking B of A Massachusetts President Robert Gallery to reduce the principal on inflated home mortgages. As of March 2011, Bank of America had more homes in foreclosure than any other bank in Boston, with two-thirds of these in "majority minority" neighborhoods. 61% of Bank of America's subprime mortgages were concentrated in these same neighborhoods, revealing a pattern of pushing bad loans on People of Color and the poor.

"Across the country, we are seeing the same story: The mortgage bubble created by Wall Street pushed predatory lending on urban communities, and since the bubble burst the fall out has been catastrophic. Unemployment and foreclosure have hit communities of color first and worst," said Rachel LaForest, executive director of the Right to the City Alliance, who is holding their national convention in Boston and leading the protest Friday. "But it is urban communities who are at the forefront of the movement to fight back. We are gathering here in Boston to strategize and develop real economic solutions for 21st century cities."

The rally will begin on Boston Common with comments by local and national leaders from the Right to the City Alliance and Boston community groups who called for Friday's action. The march will step off at 3:30 PM, making stops along the route to highlight the destructive, anti-jobs stance of several major corporations including Verizon, where 45,000 Verizon workers are fighting for a fair contract, and Hyatt, where the wrongfully fired "Hyatt 100" housekeepers have called a boycott on the Hyatt hotels. The march will continue to NSTAR, where members of the Green Justice Coalition will demand that NSTAR hire local residents for well-paying, weatherization jobs, and Fidelity investments, where the Boston Youth Jobs Coalition will highlight how Fidelity has repeatedly refused to hire urban youth in Boston, despite record highs of teen unemployment and repeated calls by the mayor to create jobs for our youth. The march will culminate at Bank of America's Massachusetts Headquarters on Federal Street with a dramatic sit-in by foreclosed families and their allies, who are targeting

Wall Street banks for their role in creating the economic recession, resulting in increased homelessness, joblessness, and struggle for working people in Boston.

"I got involved in 2007 when I was faced with post-foreclosure eviction by the bank. Friends and neighbors came together to form a blockade around my house in Dorchester and stop the eviction," said Melonie Griffiths, whose own struggle inspired her to become an organizer with City Life/Vida Urbana. "It's urban communities of color like mine that are leading a growing working class movement to hold Wall Street's feet to the fire. We were targeted by predatory lending and we are fighting back. On Friday we will march 1,000 strong with people from all walks of life who've had enough of Wall Street's greed."

Friday's march is part of a growing movement to hold Wall Street accountable and is part of a campaign of successful eviction blockades and sit-ins in Boston and throughout the country.

For more information, visit www.takebackboston.org

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Right to the City coalition partners in the Boston area include Alternatives for Community & Environment, Boston Workers Alliance, Chelsea Collaborative, Dorchester People for Peace, Chinese Progressive Association, City Life Vida Urbana, Community Labor United, CWA Local 1400, Direct Action for Rights & Equality, Green Justice Coalition, IBEW T-6 Council, Lynn United for Change, Massachusetts Jobs with Justice, MASSUNITING, Merrimack Valley Project, Neighbors United for a Better East Boston, New England United for Justice, Service Employees International Union, smartMeme, Springfield No One Leaves, UE Northeast Region, UFCW Local 1445, UNITE HERE Local 26 and Worcester Anti-Foreclosure Team.