Wells Fargo Bank National Association et al v. City of Richmond, California et al

Doc 36

## **DECLARATION OF REV. MARVIN WEBB**

I, Rev. Marvin Webb, hereby declare:

- 1. I am the associate pastor of the Bethlehem Missionary Baptist Church in Richmond, California. I am a committed advocate for the people of Richmond. I am one of the people who has been working on finding a solution to help Richmond residents who are drowning in mortgage debt after the collapse of housing prices.
- 2. I have counseled and assisted many congregants who have suffered from the underwater mortgage crisis, including both borrowers and their neighbors. I also have worked for many years on finding a way out of the situation, including supporting state legislation to protect homeowners and to increase land title transparency as part of a coalition of faith-based and consumer-protection groups.
- 3. Underwater mortgages are devastating Richmond generally, and minority residents in particular. Our city was disproportionately targeted for high risk and predatory loans, and it has suffered a dramatic fall in home values. Nearly half of our homeowners are still underwater on their mortgage loans. These loans are destabilizing our neighborhoods, reducing property values and property tax revenue, increasing costs for the city, reducing city services, and leaving many neighborhoods in trouble.
- 4. Faith-based organizations are an important part of the safety net for borrowers, their neighbors, and the community broadly. We provide counseling, spiritual assistance, programs to prevent violence, and financial assistance to struggling familes. The scale of underwater mortgages in Richmond is straining our ability to help by reducing charitable contributions that we receive and increasing demand for our services.
- 5. I have been working with City officials and a coalition of consumer-protection and faith-based groups on a plan for the City to purchase large numbers of underwater mortgage loans, reduce principal, and keep families in their homes. These groups include the Contra Costa Intrafaith Supporting Community Organization, Communities for a Better Environment,