



New Horizon Investment Club's President to Appear on BBC World Documentary

*The Club's Innovative Approach to Remittances has caught
the attention of the Development Community*

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NEW YORK January 7, 2004 – New Horizon Investment Club a Honduran-American Garifuna organization has today announced that its president José Francisco Avila will appear in a television documentary being produced by James Heer, Manager, Video, Radio and Visual Media for the International Fund for Agricultural development (IFAD) for the BBC World series "Life"

The International Fund for Agricultural development (IFAD) is a United Nations agency headquartered in Rome, Italy whose mission is enabling the rural poor to overcome poverty. The program looks at the flow of remittances from migrant workers in developed countries to their family and communities back home. Dr. Manuel Orozco a senior associate at the Inter-American Dialogue told Mr. Heer about the New Horizon Investment Club and their efforts to buy real estate. Mr. Heer became interested in hearing more about what the club is doing and, in particular, to find out how these investments are contributing to the welfare of Hondurans in New York and in Honduras.

The interview was conducted and filmed in front of the building acquired by New Horizon last year and included outside shots around the building, as well as inside one of the five apartments. Mr. Avila was interviewed by Mr. Heer while a TV photographer followed them around. "I did not realize how difficult it was to produce a TV documentary but after two and a half hours, I have a greater respect for the TV professionals" said Avila. During the interview, Mr. Avila discussed New Horizon's real estate investment in the Bronx, as well as a historical overview of the organization.

It's quiet an honor to be invited to appear in a TV documentary by such a prestigious organization, said Mr. Avila. Furthermore, it's really impressive how much attention our innovative approach to the productive use of remittances, has generated in the development community.

BACKGROUND

New Horizon Investment Club was founded on May 21st, 2000 by ten Hondurans with the objective of pooling their financial resources to learn how to invest in the stock market and subsequently become active participants in the economic development of the Honduran Community Residing in New York City.