

LETTER FROM THE REAL ESTATE COUNCIL

While Dallas is located in the fastest growing region in the nation, it still faces historic inequity and deep-rooted poverty, exacerbated by steadily increasing housing prices and the shrinking ability for distressed communities to access the growing job market. While the City of Dallas has many resources, we face major obstacles that limit the economic success of our city for the benefit of our residents. Equitable development planning is the key to ensuring that the people most impacted by change and opportunity have a seat at the table and can help shape the urban environment in which they live and work.

As we look to our future, our population will continue to grow at an exponential rate with increasing diversity. It will take all of us – business, civic and nonprofit organizations – to address these historic inequities and work to prevent further disinvestment for the future of our city and our region. **We must address the fact that where a person lives does influence their future success or lack thereof.** We must also address that our neighborhoods of concentrated poverty are actually creating the pipeline to our prisons and not pipelines to economic opportunity.

It is with this lens that we embarked on the year-long Community Driven Growth Initiative with the support of JPMorgan Chase PRO Neighborhoods funding. This work, which included hundreds of residents in the Forest District, The Bottom and West Dallas-Census Tract 205; thousands of hours of planning by the project partners; and 4,337 parcel-by-parcel surveys to not only collect data but to also hear the ideas and visions of those residents. This work would not have been possible without community quarterbacks for each neighborhood. I thank Cornerstone Community Development Corporation, CitySquare and St. Philip's School and Community Center for bringing together the Forest District. We could not have done this work without the organization and leadership of The Golden S.E.E.D.S. Foundation in The Bottom and Builders of Hope in West Dallas-Census Tract 205.

Throughout this community-led process, it was completely clear that these neighborhoods did not want any more plans – they have been part of decades of planning processes and have seen no action. They have a lot of ideas that they feel would make a difference and we recorded them knowing that their vision would finally drive action for their community. It was not all pleasant. Not all participants agreed on every idea, but healthy debate was evident, and it led to greater understanding. It was also clear that these communities – that have experienced decades of disinvestment, and economic and racial segregation – have very strong resident leadership.

Throughout this report, which is rooted in real data and resident input, you will hear similar themes – a lack of housing in quality, quantity, and affordability. Community leadership does not have access to the tools necessary to build coalitions and plan for equitable policy. Housing attainable for the people who live in these neighborhoods should be based on actual incomes and not a median income calculation created by the city. **The present lack of wealth-creation opportunities through accessible capital prevents new ideas from becoming businesses and keeps homeownership – the universal wealth creator – out of reach.** A lack of workforce training programs, support for small business and necessary amenities like grocery stores, childcare, retail services, and laundromats results in communities that cannot prosper.

At The Real Estate Council, we have been working in forgotten communities for over 25 years – utilizing the financial and intellectual capital of our members to help support the rebuilding of communities, sometimes one building at a time. We are committed to the principal of equitable development and inclusive opportunity for all. TREC Community Fund was created eight years ago to add another dimension to the work that we believe in: providing access to flexible capital to help rebuild communities. It is through TREC Community Fund that this report has been sponsored. The project team led by Lorin Carter of C-Suite Consulting, with bcWorkshop, The Institute for Urban Policy Research at The University of Texas at Dallas and utilizing Loveland Technologies for the survey and data collection platform, worked with each community in ensuring that this report was an accurate reflection of the resident participants.

We are committed to implement this Plan and in fulfilling our mission of Building the City We Imagine.

Linda McMahon
President & CEO
The Real Estate Council