



THE REAL ESTATE COUNCIL

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**TREC COMMUNITY FUND ENHANCES COLLECTIVE IMPACT  
WITH \$500,000 CDFI GRANT, ACCELERATOR PROGRAM LAUNCH**

**DALLAS (October 9, 2018)** – The Real Estate Council (TREC) Community Fund has been awarded another significant grant this month, further enhancing the organization’s ability to spark transformation in Dallas communities. The U.S. Department of the Treasury awarded TREC Community Fund \$500,000 from the 2018 Community Development Financial Institutions (CDFI) Program. Earlier this month, TREC Community Fund received a \$400,000 grant from the JPMorgan Chase PRO Neighborhood program, bringing the total amount of grants awarded to TREC this year to \$1.26 million.

The grant will be used to support TREC Community Fund programs, which provide Dallas and Collin County-area organizations with access to capital and educational resources for commercial real estate projects benefitting low-income families and their communities. Among these programs is the newly launched Community-oriented Real Estate (CRE) Accelerator Program, an intensive nine-month process that pairs burgeoning developers with TREC mentors, project managers and other volunteers to help them refine finance and development plans for community-oriented real estate projects.

“There are so many emerging local developers with great ideas for community development projects who just don’t have the resources or the experience to secure the capital investments that are necessary to make these ideas a reality,” said Maggie Parker, director of TREC Community Fund. “It just makes sense to pair these developers with our wide range of TREC members, who offer a wealth of expertise.”

The two participating development teams in the inaugural Accelerator program are currently working with TREC mentors to prepare and refine their development proposals. The projects will be pitched to a panel of TREC member investors in January 2019. Volunteer project managers include well-known commercial real estate and finance leaders such as Butler Advisers Principal and former BBG CEO Diane Butler, local real estate consultant Elizabeth Malone, commercial lender at United Texas Bank Daniel Zale, Investment Associate at Granite Properties Topper Sheehy, Buzzworks Founder Zad Roumaya, and VP at Frost Bank Aaron Echols (CRE Accelerator Chair).

“The caliber of Accelerator project volunteers from TREC is unprecedented,” said Linda McMahon, TREC President and CEO. “We’re excited that so many of our most distinguished members are willing to dedicate their time and share their knowledge with Accelerator teams to help spark transformation in these neighborhoods. This is such an amazing opportunity for our Accelerator team members to learn from some of the top professionals in the real estate and finance professions.”

In addition to the Accelerator program, TREC Community Fund also hosted its first-ever Real Estate Bootcamp program earlier this year. The Bootcamp is a four-part, hands-on training course to educate participants on the development process and connect them with industry professionals.

A wide range of financing options are available through the TREC Community Fund, including financing for predevelopment, acquisition, rehab, and new construction of real estate projects that support low-to-moderate income communities. Eligible projects include community facilities, community healthcare facilities, affordable single family and multifamily housing, and commercial or mixed-use facilities.

Since its establishment, the Community Fund has provided 15 loans totaling more than \$2.9 million. It has also supported the development of 21,000 square feet of commercial real estate, development of 25 single family homes and the rehabilitation of 14 multi-family housing units. It has also supported the development or rehabilitation of 145,000 square feet of community facilities to serve 58,000 adults and 400 children annually.

Earlier this month, JPMorgan Chase announced The Real Estate Council (TREC) Community Fund as a recipient of a \$400,000 grant from the financial institution’s PRO Neighborhoods planning program. In partnership with Forest Revitalization, Golden S.E.E.D.S. Foundation and Builders of Hope Community

Development Corporation, TREC will use the grant to create a roadmap for igniting equitable development that leverages the City's newly adopted Comprehensive Housing Policy. This pilot program will be developed by working with partners in three Dallas-area neighborhoods that were identified as the most vulnerable to rapid transition: The Forest District in South Dallas/Fair Park, The Bottom in East Oak Cliff and West Dallas.

#### **About The Real Estate Council (TREC)**

The Real Estate Council represents more than 2,000 professionals and 600 companies that spark community transformation, influence policy, and propel careers through networking, educational programs, and leadership development. TREC's mission is to cultivate relationships in the commercial real estate industry to catalyze community investment, influence policy, propel careers and develop the leaders of tomorrow.

#### **About TREC Community Fund**

TREC Community Fund, a 501 c3 organization, provides nonprofits and for-profit organizations in Dallas and Collin Counties with access to capital for commercial and real estate projects. Through flexible loans paired with technical assistance, businesses and organizations have access to the tools needed to build the community they envision. TREC Community Fund is certified by the United States Department of the Treasury as a Community Development Financial Institution (CDFI). For more information, visit [recouncil.com](http://recouncil.com) or call 214-692-3600.

#### **About the CDFI Fund**

Since its creation in 1994, the CDFI Fund has awarded more than \$3 billion to CDFIs, community development organizations, and financial institutions through: the BEA Program; the Capital Magnet Fund, the Community Development Financial Institutions Program, including the Healthy Food Financing Initiative; the Financial Education and Counseling Pilot Program; and the Native American CDFI Assistance Program. In addition, the CDFI Fund has allocated \$54 billion in tax credit allocation authority to Community Development Entities through the New Markets Tax Credit Program and closed guaranteed bonds in the amount of \$1.36 billion through the CDFI Bond Guarantee Program. To learn more about the CDFI Fund and its programs, please visit the CDFI Fund's website at [www.cdfifund.gov](http://www.cdfifund.gov).