



THE REAL ESTATE COUNCIL

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FOR IMMEDIATE RELEASE

TREC Foundation Announces Recipient of Inaugural Dallas Catalyst Project

Forest Theater Project team selected by The Real Estate Council members to receive more than \$1 million in grants and professional services over three-year period

(DALLAS, Texas – November 30, 2017) – The Real Estate Council Foundation announced today that a group of nonprofit organizations representing the Forest Theater Project will receive \$1 million in grants and pro-bono professional services from TREC and its member companies as part of the inaugural Dallas Catalyst Project.

“We are thrilled to award the inaugural Dallas Catalyst Project to the Forest Theater Project team and support you on your journey to promote revitalization and positive lasting change for the South Dallas/Fair Park community,” Said Mike Geisler, chairman of the Dallas Catalyst Project. “I’d also like to thank TREC’s wonderful and generous voting members and our volunteers who have given so much of their time and expertise to help us prepare for today’s announcement.”

Comprised of the St. Philip’s School and Community Center, CitySquare, and Cornerstone Baptist Church, the Forest Theater Project team has proposed to renovate the iconic theater and a 12,000 square-foot retail space on Martin Luther King Jr. Boulevard, make exterior improvements to the Cornerstone Baptist Church and create an innovative communal space using the canopy of the I-45 bridge.

Each of the structures in the proposal is located within a 1,050 square-foot radius and together create a triangular landscape meant to foster a new chapter of art, retail and community in South Dallas/Fair Park’s history. The proposal noted that South Dallas/Fair Park has experienced a spike in poverty, crime, homelessness and blight in recent years as residents have gradually moved out of the neighborhood.

TREC Foundation introduced the three-year philanthropic initiative in April to Ignite Positive Community Change, issuing a call for real estate projects that would address a significant economic challenge to a specific neighborhood within the City of Dallas. Nearly 40 projects were submitted with the combined effort of more than 150 nonprofit organizations and TREC members voted from among three finalists on November 14.

TREC Foundation announced the recipient during The Real Estate Council's quarterly Bank of Texas Speaker Series event, presented by the Dallas Morning News, prior to a one-on-one conversation between TREC Vice President of Community Investments Robin Minick and Federal Reserve Bank of Dallas President and Chief Executive Officer Rob Kaplan at Belo Mansion.

About TREC Foundation: The Real Estate Council Foundation is the philanthropic arm of The Real Estate Council, working to strengthen the community in four key areas: education, housing, job creation and the environment. Its high-touch, project-based approach is led by TREC members who identify, review and select the community projects pursued each year. The selected organizations receive funding along with the pro bono professional services of our members. Since its inception in 1994, The Real Estate Council Foundation has contributed nearly \$11 million in grant funds to more than 100 nonprofit community organizations supported by professional services valued at more than \$750,000 annually.

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