



THE REAL ESTATE COUNCIL

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## **JPMORGAN CHASE AWARDS TREC \$400,000 PRO NEIGHBORHOODS GRANT**

*TREC to partner with community organizations to bring City of Dallas's Comprehensive Housing Policy to life through a roadmap for equitable development in three Dallas neighborhoods*

**DALLAS (October 9, 2018)** –JPMorgan Chase has 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 the Forest District, 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 Southern Dallas/Fair Park, "The Bottom" neighborhood in East Oak Cliff, and West Dallas.

"For decades, many Dallas neighborhoods have seen development happen to them, not with them," said Maggie Parker, director of TREC's Community Fund. "The three neighborhoods we have partnered with for this grant are working to reverse this trend. They recognize that developing healthy neighborhoods requires deliberate, collaborative community planning that will benefit existing residents and attract newcomers from diverse racial and socioeconomic backgrounds. Our collective approach will address the acute needs to develop affordable housing as a core outcome and then build upon other needs identified by these communities."

Over a 12-month timeframe, TREC and its partners will work alongside community organizations to create a plan for community development. The effort will begin with intensive data collection that will include housing and demographic trends, public and private investment activity, affordability, community assets, public policy resources and identification of development opportunities. This data will be collected through use of community surveys, property mapping technology, neighborhood-based trend data analysis, asset-mapping and detailed research on local real estate and public investment trends.

One of the most innovative features of this data collection effort is the direct involvement of paid individuals who live and work in the community, along with TREC volunteers, to contribute parcel-by-parcel land data. Through use of specialized technology developed by Loveland Technologies, these individuals will capture detailed data and photos of nonconforming use properties and other indicators of neighborhood blight to help make data-driven decisions. The process is modeled after [Motor City Mapping](#), which is an ongoing, comprehensive effort to digitize Detroit's property information. Phase 1 of the Motor City Mapping project recruited 150 residents citywide to capture data and photos of the condition of every property.

Data collected on existing community assets, current conditions, resident needs and economic development priorities in the three designated Dallas-area communities will be used to create a plan for equitable community development that preserves the distinctive history and culture in each of these neighborhoods. Two of the three neighborhoods are designated as Opportunity Zones, which are distressed areas that are eligible for federal tax incentives to drive long-term private investment. Opportunity Zones optimize flexibility, allowing different types of investments that could benefit multiple parts of the community development ecosystem.

TREC Community Fund will serve as the planning collaboration lead. Additional partners include the following:

**Forest Revitalization** – Comprised of St. Philip's School & Community Center, Cornerstone Baptist Church and CitySquare, Forest Revitalization is working to revitalize the Forest District. The organizations have been working for more than 70 years to educate youth, care for seniors, provide housing and address the presence of gangs and prostitution. In 2018, TREC identified

Forest Revitalization for its Dallas Catalyst Project, a three-year initiative to invest more than \$1 million in grants and pro-bono professional services work to revitalize the Forest District.

**Golden S.E.E.D.S. Foundation, Inc.** – Born out of the desire to become a conduit for resources into “The Bottom” neighborhood, S.E.E.D.S. is an acronym for Sowing Encouragement, Empowerment and Development for the Spirit of our community. The organization is beginning the implementation phase of a seven-year, community-driven and city-approved master plan to detail housing types and focus areas for development throughout the community.

**Builders of Hope CDC** – The Builders of Hope Community Development Corporation has been a staple in the West Dallas community for more than 20 years, stabilizing and revitalizing through housing and economic development. The organization is currently working to develop mixed-income communities to increase economic mobility and close the academic opportunity gap.

Additional partners assisting with research and development include:

- Institute for Urban Policy Research at The University of Texas at Dallas
- buildingcommunityWORKSHOP

#### **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 [www.TRECCommunityFund.com](http://www.TRECCommunityFund.com) or call 214-692-3600.

#### **About JPMorgan Chase PRO Neighborhood Program**

JPMorgan Chase & Co. is a leading global financial services firm with assets of \$2.6 trillion and operations worldwide. The firm is a leader in investment banking, financial services for consumers and small businesses, commercial banking, financial transaction processing, asset management, and private equity. A component of the Dow Jones Industrial Average, JPMorgan Chase & Co. serves millions of consumers in the United States and many of the world’s most prominent corporate, institutional, and government clients under its J.P. Morgan and Chase brands. Information about JPMorgan Chase & Co. is

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