



JPMORGAN CHASE & CO.

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FOR IMMEDIATE RELEASE

**JPMORGAN CHASE AWARDS TREC COMMUNITY FUND WITH
\$6 MILLION INVESTMENT**

*Historic award will be focused on catalytic equitable development
in three Dallas neighborhoods challenged by blight and disinvestment*

DALLAS (October 17, 2019) – JPMorgan Chase has announced The Real Estate Council (TREC) Community Fund as a recipient of a \$6 million investment from the financial institution’s Partnerships for Raising Opportunity in Neighborhoods (PRO Neighborhoods) program. The commitment is the largest single investment ever awarded to TREC Community Fund, coming on the heels of an earlier \$400,000 JPMorgan Chase PRO Neighborhoods commitment in 2018, and is one of only seven in the nation. The 2018 PRO Neighborhoods investment started a one-year equitable development planning process in the Forest District, The Bottom and West Dallas Census Tract 205. The 2019 PRO Neighborhoods investment will be directed toward catalytic development and projects, as well as access to resources in those three neighborhoods.

“This is truly a historic moment for the City of Dallas,” said Linda McMahon, president and CEO of The Real Estate Council. “This effort will provide the resources these communities told us they wanted through the yearlong planning effort and illustrates what’s possible when deliberate and collaborative community planning is forged through enduring partnerships among all stakeholders. Our collective approach will continue to address the acute needs to develop affordable housing, increase access to workforce training, investment in small businesses and deliver much needed community leadership training as core outcomes.”

JPMorgan Chase will be investing the \$6 million over three years through the TREC Community Fund, which has formed a collaborative partnership between the Dallas County Community College District (DCCCD) Education & Innovation HUB, LiftFund and the Texas Mezzanine Fund, to implement the investment. Called the Dallas Collaboration for Equitable Development (DCED), the collaborative partnership will leverage shared resources to meet the capacity, programming and access to capital needs of all partnering community organizations.

“It’s important to recognize not everyone is sharing in Dallas’ amazing economic expansion. JPMorgan Chase is committed to creating greater opportunity in these struggling Dallas neighborhoods – and for the families who live there,” said Elaine Agather, chairman of JPMorgan Chase in Dallas. “Our investment in The Real Estate Council Community Fund and collaboration with their dedicated community partners will have a lasting impact to help these neighborhoods thrive and grow in a way that allows current residents to participate in the transformation. The terrific, insightful work done as a result of last year’s PRO Neighborhoods investment demonstrated that these neighborhoods and partners are ready to take a bold leap forward.”

The JPMorgan Chase PRO Neighborhoods investment represents a major milestone for TREC, which two years ago launched the Dallas Catalyst Project through the TREC Foundation, allocating an initial three-year \$1 million investment to The Forest District with an overarching goal of spurring exponential investment through place based strategies and creating catalytic real estate projects and community engagement. This year’s PRO Neighborhoods investment achieves a significant goal of the Dallas Catalyst Project, while building upon last year’s \$400,000 investment, which focused on developing a research and data-driven strategic plan to deliver resources toward economic inequality in the City of Dallas and within the three impacted neighborhoods.

“I am proud that Dallas will benefit from this tremendous commitment from JPMorgan Chase’s PRO Neighborhoods program. This meaningful investment in our city will help aid our collaborative effort to improve our housing stock, boost small businesses, and develop our workforce for the modern economy,” said Dallas Mayor Eric Johnson. “The City of Dallas will rely on data-driven approaches to eliminate inequities in our neighborhoods, and I look forward to supporting the implementation of this investment.”

Launched by JPMorgan Chase in 2016, the PRO Neighborhood competition is part of the firm’s larger \$125 million, five-year commitment aimed to equip community leaders with the tools needed to transform underserved neighborhoods into neighborhoods of opportunity where diverse individuals and families at all income levels can live.

“This is not only a historic moment for these neighborhoods and the City of Dallas, but it is also a historic moment for all of TREC’s members and investors,” added McMahon. “Twenty-five years ago, as our members founded TREC Foundation, we set an enormously ambitious goal to invest our human and financial capital into Dallas’ low income communities. Today, we’re seeing that investment yield dividends for these neighborhoods that would have been unimaginable before taking this course. Our members and investors believe impact investments make a difference.”

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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 .

About The Real Estate Council (TREC)

The Real Estate Council represents more than 2,200 professionals and 650 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 JPMorgan Chase & Co.

JPMorgan Chase has more than 12,000 employees in Dallas/Fort Worth, making it one of the region's top employers. As part of its commitment to the DFW market, Chase has built a world-class campus at Legacy West in Plano. Phase One of the campus is complete and will be home to 6,500 workers – about half of all of our DFW employees. This summer, the bank started construction of a 12-story building in Plano, an expansion that will bring campus employment to almost 11,000. Last year JPMorgan Chase announced a \$3 million commitment to Dallas County Promise, which offers college scholarships to students from 31 high schools that historically had the lowest rates of post-secondary enrollment. For more information about JPMorgan Chase in Dallas, go to www.jpmorganchase.com/dfw.

About the Dallas Collaboration for Equitable Development (DCED)

The Dallas Collaboration for Equitable Investment is a collaborative partnership formed by TREC Community Fund to implement the JPMorgan Chase PRO Neighborhoods historic \$6 million investment in three Dallas neighborhoods. TREC Community Fund will provide funding, project coordination, shared real estate development and management resources through a newly created affordable housing fund. TREC will also provide volunteers, pro bono resources through its members, as well as public policy support for City of Dallas initiatives and statewide legislative efforts. DCCCD will provide on-the-ground community engagement, workforce and small business training/technology support and coordination of business resources. LiftFund will increase capital access through low-cost small business loans and technical assistance., while the Texas Mezzanine Fund will increase the collaborative partnership's lending capacity.