



THE REAL ESTATE COUNCIL

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**FOR IMMEDIATE RELEASE**

**ALL THREE TREC SHARK TANK: GROWSOUTH FINALISTS RECEIVE DEALS DURING INAUGURAL EVENT AT GILLEY'S DALLAS**

*Rodney Burchfield, the Dallas Unity Fund and Dr. Michelle Morgan to continue pursuit of real estate projects located within city's GrowSouth footprint*

**(DALLAS – November 3, 2017)** – All three development teams that pitched real estate projects during The Real Estate Council Community Fund's inaugural Shark Tank: GrowSouth event on Thursday night at Gilley's Dallas received funding from investors.

The project funding is as follows:

- **Rodney Burchfield** and Burchfield & Partners, Inc. received a \$1.35 million deal from sharks Tillie Galan Borchers (GrowSouth Fund), Bill Cawley, Michael W. Dardick, Craig Hall and Frank Mihalopoulos to construct a 70,000 square-foot corporate maintenance, repair and overhaul (MRO) hangar at Dallas Executive Airport, which the company anticipates will create 30-60 full-time jobs. Burchfield is also seeking to collaborate on the project with the City of Dallas' Office of Economic Development and Department of Aviation.
- **The Dallas Unity Fund**, led by Maria Schneider, Doric Earle and Hugh Resnick, received \$250,000 from the GrowSouth Fund represented by Tillie Borchers to help develop and sell single family infill houses priced for quality workforce housing.
- **Dr. Michelle Morgan** and her group Vector Studies, LLC. Received \$500,000 from the sharks to revitalize the former Forrest Avenue Community Hospital on Martin Luther King Jr. Boulevard into a multipurpose medical facility featuring a dialysis center, imaging center, urgent care center and medical and dental assistant schools.

"Everyone involved has demonstrated a deep commitment to transforming our city. It's inspiring to work with the development teams and I could not be more proud of our TREC members for all the work they've put into supporting the projects," said Linda McMahon, president and chief executive officer of The Real Estate Council. "Looking at the ideas that were submitted for this event, it's clear that there are many creative, community-driven solutions for development in Southern Dallas."

Presented by NexBank, TREC Shark Tank was also sponsored by JP Morgan Chase & Co. (Lead Shark Sponsor) as well as Civitas Capital, MatthewsSouthwest and PurePoint Financial. WFAA was TREC Shark Tank's broadcast partner.

TREC Shark Tank was hosted by WFAA investigative reporter Demond Fernandez and opened with an interview with Dallas Mavericks owner Mark Cuban and Dallas Mayor Mike Rawlings about the city's GrowSouth Initiative and the state of entrepreneurship across the region.

"TREC gives us the opportunity to be introduced to parts of town that some of us may not know are a big deal," said Cuban, who serves as a shark on the popular television show upon which the event was based. "There are amazing opportunities and the shark tank format is a great way to do it."

Rawlings said Southern Dallas is ripe with real estate investment opportunity.

"Southern Dallas is 55 percent of our land mass but only 15 percent of our tax base. It's the most beautiful part of the city – there's no question – and it's right at the apex of the golden triangle going to Houston and Austin," Rawlings said. "Events like the TREC Shark Tank show how businesses give back in amazing ways in Dallas and how southern Dallas is an investment opportunity unlike any other – from retail to office space to mixed-use to aviation to healthcare to home building."

This past summer, TREC invited development teams to submit proposals for projects within the GrowSouth footprint to stoke real estate investment and economic development opportunities in Southern Dallas.

Once the submissions were reviewed, five semifinalists were selected to work with groups of commercial real estate professionals from TREC's leadership development programs to refine their presentations. In early October, the three final teams were notified and began preparing their final pitches for the sharks.

"Every day, I am searching for that next great investment," TREC Community Fund Manager Maggie Parker said during Thursday's event. "I am working with borrowers and community leaders to understand the vision for the future of our neighborhoods and I am hosting workshops to pair the best real estate minds in our city with the next wave of entrepreneurial developers."

Parker also invited Dallas residents to contact her if they or anyone they know are involved with such projects.

"What you are about to see is the Hollywood version of what the Community Fund does every day," she said. "But this isn't Hollywood, this is Dallas, and we can't wait to show you."

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