



# DALLAS COLLABORATIVE FOR EQUITABLE DEVELOPMENT

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## PRO Neighborhoods Capital Investment Strategy

In October 2019, The Real Estate Council Community Fund received one of seven investments nationwide from JPMorgan Chase & Co.'s Partnerships for Raising Opportunity (PRO) in Neighborhoods program to lead the Dallas Collaborative for Equitable Development (DCED).

In partnership with Dallas College's Education & Innovation HUB, LiftFund, and the Texas Mezzanine Fund, the DCED will focus on:

- Housing and Real Estate Development
- Job and Wealth Creation
- Community Ownership and Leadership Development Opportunities

### Where Will The DCED Take Place?

The DCED will continue the work of the 2019 Community Driven Growth initiative in three Dallas neighborhoods that are considered most vulnerable to rapid economic transition. They are:

- The Bottom
- West Dallas-Census Tract 205
- Forest District

### What Is Each Organization Responsible For?

#### TREC Community Fund

- Creation of an Affordable Housing Fund which will provide funding for land acquisition and housing construction and rehabilitation for each neighborhood. New development will support current residents and attract new residents.
- Establish a real estate project management resource to address the lack of staff and experience in real estate development and provide the establishment of Community Land Trusts and administration.
- Provide funding for small business real estate acquisition or improvements.
- Continue to work with community leaders in supporting their efforts in Public Policy changes that ensure adequate representation for each neighborhood.



THE REAL ESTATE COUNCIL  
COMMUNITY FUND

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## Dallas College

- Creation of The Small Business and Corporate Growth Lab, which will be located in the Bill J. Priest Center. This lab will be the epicenter for small business and entrepreneurial growth in the City of Dallas. Dallas College will invest in technology and tools that will assist anyone interested in building or growing their business. The Assistant Director of Special Programs, Marketing and Outreach, will be responsible for coordinating resources and planning special programs and marketing initiatives that will be available in the community as well as the Small Business and Corporate Growth Lab. Due to COVID-19, resources and special programs will be held virtually until further notice.
- The Manager of Community Outreach will be responsible for working with each neighborhood's community leadership team in assessing and connecting workforce training needs based on the skills of the residents of the community. Economic equity will be created through new jobs for current residents, job training, and recruitment, which will be measured and reported. These activities will be virtual until Dallas College is able to return to full capacity.
- Social equity will be addressed through Dallas College, which will provide leadership training to community members who are seeking to build coalitions, build community visions, and empower the communities to utilize the many tools available to ensure planning and policy equity.
- Dallas College's Education & Innovation HUB and LiftFund's target of small businesses will align neighborhood goals with regional resources, implementing shared resources to meet the capacity, programming, and access to capital needs of all partnering community organizations.



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## LiftFund

- Provide technical assistance and low-cost lending to small businesses located within the neighborhoods and the adjacent Forest District Opportunity Zones.

For more information, please contact: **Isaac Elizondo**, [ielizondo@liftfund.com](mailto:ielizondo@liftfund.com)  
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## Texas Mezzanine Fund

- Texas Mezzanine Fund Inc. (TMF) is a for-profit statewide Community Development Financial Institution, established to promote economic growth with a focus on distressed and underserved communities. TMF will help provide low-cost lending for small businesses within the three neighborhoods.

