



COMMUNITY
INVESTORS

2021

TREC COMMUNITY INVESTORS
ANNUAL REPORT



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OUR MISSION



TREC Community Investors joins forces with underserved communities to invest in the disinvested, energize neighborhoods, and change lives. Through access to flexible capital and real estate expertise, we make an unwavering commitment to build a lasting impact in the communities we serve.

CONTACT US

[TRECCommunityInvestors.org](https://www.TRECCommunityInvestors.org)



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TREC Community Investors




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For questions please contact:

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Senior Director of Community Investment

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 fperson@treccommunityinvestors.org

LETTER FROM LEADERSHIP: Denise Mason and Felicia Pierson



DENISE MASON

*2021 TREC Community
Investors Board Chair*

Cadence Bank



FELICIA PIERSON

*Senior Director of
Community Investment*

TREC Community Investors

We are incredibly grateful to the communities where we work, the community organizations we work with, and the members of The Real Estate Council (TREC) for their unwavering support during the first full year of TREC Community Investors in 2021.

As we joined TREC Foundation's philanthropic history and TREC Community Fund's real estate lending and technical assistance programs to form TREC Community Investors, we continued to make substantial progress for our neighbors throughout Dallas.

This was due in no small part to the mission statement we created: TREC Community Investors joins forces with underserved communities to invest in the disinvested, energize neighborhoods, and change lives. Through access to flexible capital and real estate expertise, we make an unwavering commitment to build a lasting impact in the communities we serve.

What does that "lasting impact" look like? Through our ongoing neighborhood revitalizations partnerships, the Dallas Catalyst Project (DCP) and Dallas Collaborative for Equitable Development (DCED), the neighborhoods had already told us: They needed new housing and renovations to existing housing, food stability,

jobs and wealth creation opportunities, and initiatives that instill community pride and ownership.

As our new entity took shape, our partner organizations and TREC member volunteers got to work in the community. TREC members volunteered more than 750 hours in 2021 and grew the DCP to a total of 17 community projects. We approved \$370,000 in loans and hosted our educational programs, Real Estate Bootcamp

and Real Estate 101 for Nonprofits. We also raised \$2.7 million from 13 corporate and private foundations and individuals.

You'll learn more about all of this work (and much more) in the sections that follow. We thank you for all your tireless dedication to investing in Dallas' disinvested, energizing its neighborhoods, and building a brighter future for our city.

2021 BOARD MEMBERS

TREC COMMUNITY INVESTORS BOARD OF DIRECTORS

TREC COMMUNITY INVESTORS

BOARD CHAIR:

Denise Mason,
Cadence Bank

VICE CHAIR:

Chase Stone,
Cawley Partners

TREASURER:

Dustin Schultz,
Deloitte.

SECRETARY:

Keenan Kolendo,
Haynes & Boone

DALLAS CATALYST PROJECT CHAIR:

Mike Geisler,
Venture Commercial Real Estate

DCED REAL ESTATE COMMITTEE CHAIR:

Aaron Echols,
Frost Bank

LEADERSHIP ALUMNI REPRESENTATIVE:

Elias Bahar,
Balfour Beatty Construction

ALC CLASS REPRESENTATIVE:

Kristi Waddell,
Cawley Partners

TREC COMMUNITY FUND ALC CLASS REPRESENTATIVE:

Jordan Snyder,
Bank OZK

LOAN COMMITTEE CHAIR:

Joel Schubert,
Miramar Holdings

METRICS COMMITTEE CHAIR:

Jason Haun,
ZOM Living

METRICS COMMITTEE VICE CHAIR:

Kimberly Byrum,
Zonda Advisors

PROFESSIONAL SERVICES CHAIR:

Brice Hafner,
Crow Holdings Capital Partners, L.L.C.

PROFESSIONAL SERVICES VICE CHAIR:

John Riggins,
Talley Riggins Construction Group, LLC

YOUNG GUNS REPRESENTATIVE:

Patrick Henning,
Brassfield & Gorrie

Robert Acuña-Pilgrim,
TBG Partners

John Adolph,
Winstead PC

Michael Blackwell,
Mill Creek Residential Trust, LLC

Andrew Botts,
Higier Allen & Lantin P.C.

Shane Bowen,
CIBC

Matt Bryarly,
KPMG

Jeff Carter,
PegasusAblon Properties

Chad Crozier,
Independent Bank

Taylor Dickerson,
JLL

Brian Driesse,
Trinsic Residential Group

David Eseke,
Cushman & Wakefield

Chase Evans,
Republic Title of Texas, Inc.

Ian Fairchild,
Munsch Hardt Kopf & Harr P.C.

David Fazio,
The Retail Connection

Patrick Henning,
Brasfield & Gorrie

Marshall Hess,
MHCI, LLC.

Allison Hubbard,
GFF

Cathy Janke,
Capital One Bank

Suzan Kedron,
Jackson Walker LLP

Greg Kraus,
Invesco Real Estate

Marijke Lantz,
Billingsley Company

Stephanie Laughlin,
Jacob & Hefner Associates

Lesley McCaslin,
Benchmark Title

Lindsay McGee,
Amegy Bank

Katie Morrow,
NBH Bank

Brian Neitzel,
Cawley Partners

Sam Peck,
Crow Holdings Capital Partners, L.L.C.

Patrick Ramsier,
LegacyTexas

John Riggins,
Talley Riggins Construction Group, LLC

Campbell Roche,
JLL

J. Scott Rodgers,
Crescent Real Estate, LLC

Ace Roman,
Granite Properties

J. Sargent,
Capital Title of Texas

Matthew Shem,
Hill & Wilkinson

Eliza Solender,
Solender/Hall, Inc.

Edward Spooner,
Turner Construction Company

Jason Weeks,
Brasfield & Gorrie

Josh White,
CBRE

Craig Wilson,
Stream Realty Partners

Matt Wilson,
The Retail Connection

TREC COMMUNITY INVESTORS ADVISORY BOARD

Tillie Borchers,
Civitas Capital

Froswa' BookerDrew,
State Fair of Texas

Troy Daniel,
Trive Capital

Derric Hicks,
Comerica Bank

Roy Lopez,
Federal Reserve Bank of Dallas

JJ Ponce,
Communities Foundation of Texas

Ken Smith,
Revitalize South Dallas Coalition

Taylor Toynes,
For Oak Cliff

2021 HIGHLIGHTS



750+
hours volunteered by
TREC members



5
organizations received
loans



11
organizations received
professional services




88
nonprofit clients served through community initiatives, educational programs, and financial investments



72
organizations served through our
educational programs



123
participants attended the
DCED update webinar



9,000
square feet of space
redeveloped



5,500
guests attended the
MLK Food Park



DALLAS CATALYST PROJECT

DALLAS CATALYST PROJECT

In 2018, we decided to take it one neighborhood at a time. The Forest District in South Dallas deserved better quality of life, so we partnered with multiple community organizations to make it happen in the inaugural Dallas Catalyst Project (DCP).

TREC Community Investors joined three nonprofit partners – St. Philip’s School & Community Center, Cornerstone Baptist

Church, and Forest Forward – to enhance neighborhood safety, support affordable housing, encourage job preparedness, and more.

The project has grown into much more than revitalization for the neighborhood – it’s been life-changing for everyone who has participated.



 **17**
projects completed

 **68,200**
square feet of space redeveloped or currently under redevelopment

 **12,000**
residents affected

 **2.7 million+**
dollars in funding



DALLAS CATALYST PROJECT



MLK FOOD PARK

Dates: April 9 – May 2, 2021

During the spring, residents of the Forest District gathered over good food and good company. This pop-up food park provided a platform to build a sense of community, demonstrated the vision of a safe and thriving neighborhood, and provided an avenue for local food entrepreneurs to promote their businesses.

The Collaboration: TREC Community Investors, Better Block Foundation, Matthews Southwest, South Dallas Fair Park PID, and AT&T



 **5,500+**
visitors and guests

 **60+**
vendors, performers, and program partners participated

 **\$220,000+**
invested in in-kind goods, services, and cash

 **130+**
hours volunteered by TREC Members



SOUTHPOINT COMMUNITY MARKET GRAND OPENING

Ribbon Cutting: June 19, 2021

With very few fresh, affordable food options in the Forest District, residents were living in a food desert and would have to spend more time and money to access healthy meals. Southpoint Community Market opens new opportunities for a healthier lifestyle.

The Collaboration: TREC's Associate Leadership Council (ACL) Class of 2020, TREC Community Investors, and Cornerstone Baptist Church



1,200+
volunteer hours



\$78,000
from TREC Community
Investors Grant



\$273,000
in in-kind goods and services



\$351,000
total investment

// The intrinsic value and immediate success [of the market] is not just having a place to meet and share ideas and communicate, but a place where they could get these household goods that would normally take a 15-minute car ride, bus ride, or some other level of transportation. It has really created this environment of stewardship, a place the community is proud to call its own and protect.

— **DONALD WESSON**
*Cornerstone Baptist Church
Program Director (via TRECcast)*



WECREATION CENTER

Young Guns 2020 Community Investment Project

Ribbon Cutting: November 18, 2021

When people have a place to gather, communities are built and problems get solved. The WeCreation Center provides a place for St. Philip's students and Forest District leaders to solve their most complex issues and build unity.

The Collaboration: TREC's Young Guns, TREC Community Investors, and St. Philip's School and Community Center




\$25,000
in in-kind goods and services



THE GRACE AT HOLMES

Young Guns 2021 Community Investment Project
2021 Grant

TREC's Young Guns donated their time to renovate 14 homes in The Grace at Holmes apartments. After working with residents to decide which project would be most helpful, the Young Guns made exterior renovations to provide a beautiful space for low and middle-income residents feeling the squeeze of inflation and market pressure.

The Collaboration: TREC's Young Guns, TREC Community Investors, and St. Philip's School and Community Center

CORNERSTONE COMMUNITY KITCHEN

*Associate Leadership Council Class of 2021
2021 Grant*

Selected by the ALC Class of 2021 as their community investment project, the Cornerstone Community Kitchen will provide local small entrepreneurs with a location to launch food-related businesses. Located between Cornerstone Community Laundromat (2019 Young Guns Project) and Southpoint Community Market (2020 ALC Class Project), the

renovation of this space will complete the redevelopment of the shopping center bringing healthy foods, business opportunities, and vital services to this community. This project is expected to be complete in early 2023.

The Collaboration: TREC's Young Guns, TREC Community Investors, and St. Philip's School and Community Center



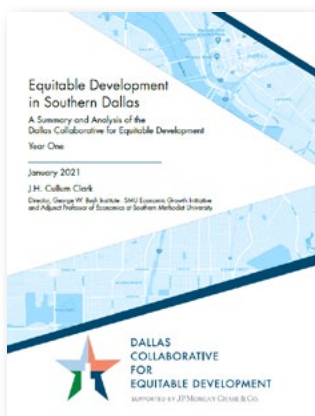
COMMUNITY DEVELOPMENT FINANCIAL INSTITUTION (CDFI)

TREC Community Investors specializes in capital that builds community. We provide flexible loans for qualifying organizations that want to transform underserved communities. Beyond loans, we offer our clients world-class expertise in commercial real estate, targeted education, and technical

assistance. We can provide development services and other tools that can amplify community impact. If you want to revitalize neighborhoods and need a proven partner as a resource, we invite you to inquire about a loan: treccommunityinvestors.org/loans

DALLAS COLLABORATIVE FOR EQUITABLE DEVELOPMENT

Low and Middle-Income families are shouldering the burden of market growth and are facing rapid displacement. In 2019, TREC was awarded \$6 million by the JPMorgan Chase & Co.'s "Partnerships for Raising Opportunity in Neighborhoods" ("PRO Neighborhoods") program. With that grant, we've made it a priority to develop mixed-income housing and support small businesses in the Forest District, The Bottom, and West Dallas-Census Tract 205 neighborhoods.



The successes and challenges of the DCED's first year were documented in "Equitable Development in southern Dallas: A Summary and Analysis of the Dallas Collaborative for Equitable Development."

[READ IT NOW AT TRECCommunityInvestors.org/COMMUNITY-PROGRAMS/DCED](https://www.treccommunityinvestors.org/community-programs/dced)

TECHNICAL ASSISTANCE, PROFESSIONAL SERVICES, & EDUCATIONAL PROGRAMS



PROFESSIONAL SERVICES & TECHNICAL SUPPORT

In addition to financial support, TREC Community Investors offers an incomparable array of professional skills, talents, and industry expertise from member of The Real Estate Council (TREC). One of our 2021 professional services projects is highlighted below.

KB POLK AUDITORIUM

Renovation of school auditorium



\$14,000+
in in-kind goods
and services





EDUCATIONAL PROGRAMS

For community members interested in real estate, we offer two hands-on programs: Real Estate Bootcamp and Real Estate 101 for Nonprofits.

REAL ESTATE BOOTCAMP

Aspiring real estate developers and organizations dive into this one-of-a-kind course introducing participants to the real estate development process. The program features case studies, expert panels, and one-on-one coaching to help participants understand the essential strategies for success.

Class Components:

- Development Stages
- Key Players
- Market Analysis
- Site Suitability Analysis
- Financial Feasibility Analysis
- Financing

2021 Graduates

Melodee Armstrong

Rheanna Avila,

Guest – My Possibilities MP Residential 501c3

Aalim Bakari,

Viktory Capital LLC

William Baker,

Chestnut Hill Holdings

Katie Batel

Teri Benavides,

4584 Group

LaSha' Bonner-Fincher,

LCI Group L3C

Allison Brim,

Oak Cliff Community Investment Fund

Sandi Collier,

BSA Realty

Gerald Davis,

Cornerstone Development Corporation

Mesia Davis,

Ultima Real Estate

Kelland Drumgoole,

Mae Property Investments LLC

Maximo Espinoza

Joe Estelle,

Oak Cliff Community Investment Fund

Joni Freeman

Michael Grace,

Metro Development Consulting

Marquis Hankins,

Washington First Realty

Aprill Harmon,

Harmon Realty Group, LLC

Cholly Holmes,

Holmes Inspection Company

Michael Hubbard,

HJST Real Estate, LLC

Patrice Jefferson,

Grove Asset Management LLC

Aveia Jones,

Agape Contracting

Nathan Jones,

morning tea

Lovea Lynch,

Lunch Legacy Foundation

Ijeoma Onyejiaka,

Hostbloc, LLC

Vana Parham

Vincent Ratcliff,

Zan Wesley Holmes, Jr. Community Outreach Center

Candus Rucker,

Rucker Property Management Group LLC

Jill Scigliano,

My Possibilities MP Residential 501c3

Frances Smith-Dean,

Zan Wesley Holmes, Jr. Community Outreach Center

Anish Thakrar,

BJT Homes LLC

Marco Villegas,

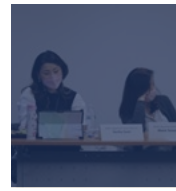
Encima Neighborhood Development

Jamie Williamson,

Agape Contracting

REAL ESTATE 101 FOR NONPROFITS

Real Estate is typically the second largest budget item for nonprofit organizations. This five-part course held each Fall includes a series of workshops designed to educate top decision-makers about the nuances of the real estate development process as it relates to their nonprofits.



2021 Graduates

Tracy Anderson,
The Movie Institute, Inc.

Christy Austin,
Creative Art Center of Dallas

Cathy Bryan,
Prism Health North Texas

Noriko Danh,
Dallas Japanese Career Women

Gerald Davis,
Cornerstone Community Development Corporation

Keith Duncan,
The Movie Institute, Inc.

Scott Elliott,
Community Lifeline Center

Althea Harrington,
Builders of Hope

Ella Johnson,
The Heads Up! Foundation

Jabari Johnson,
The Heads Up! Foundation

Tammy Johnson,
Empowering The Masses

Melody Karsi,
Youth180

James Kirby,
Southfair CDC

Danielle Lindsey,
Global Fellowship Church

Linda Kordek Milton,
Best Buddies International

Nicole Raphiel,
St. Philip's School and Community Center

Tate Ringer,
Metrocare

Diana Romagnoli,
Turtle Creek Recovery Center

Alexis Semach,
Turtle Creek Recovery Center

Keri Stitt,
Youth180

Ivana Topalovic,
Metrocare

Dee Velvin,
St. Philip's School and Community Center

Matthew Vines,
The Reformation Project

Akemi Yamashita,
Dallas Japanese Career Women



SPECIAL EVENTS

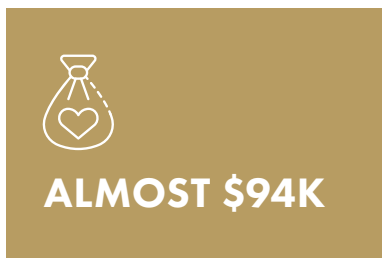
TREC Special Events provides critical funding for TREC Community Investors and our good works in the community.

HIGHLIGHTS



YOUNG GUNS: NIGHT AT THE LEVEE

Using funds raised during Night at the Levee, TREC's Young Guns members announced their 2021 community investment project in partnership with St. Philip's School and Community Center to restore The Grace At Homes apartment complex for 14 Forest District families.





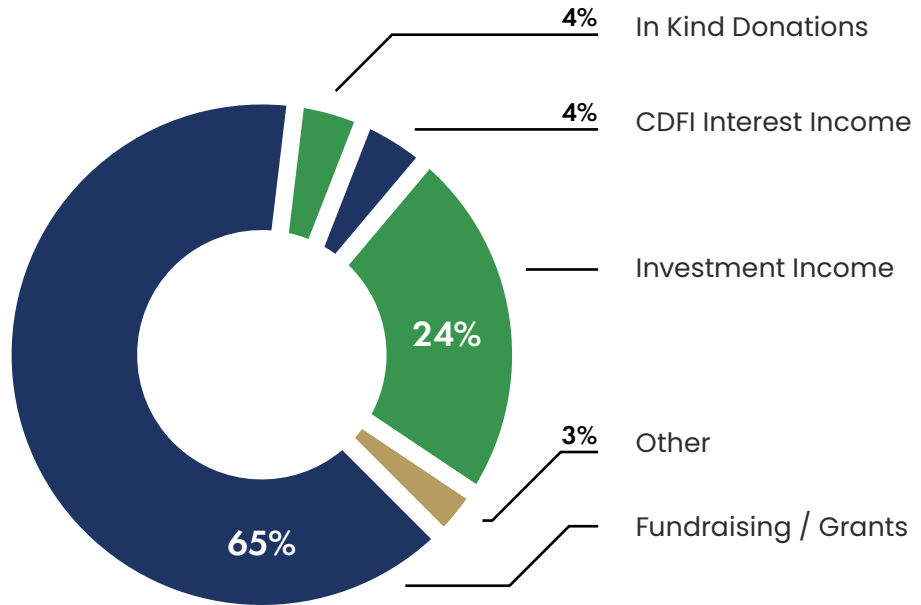
FIGHTNIGHT: THE COMEBACK

Following its 2020 cancellation, FightNight “completed the comeback” and made its highly anticipated return, bringing together real estate professionals and community leaders for a fun-filled night to support TREC Community Investors.

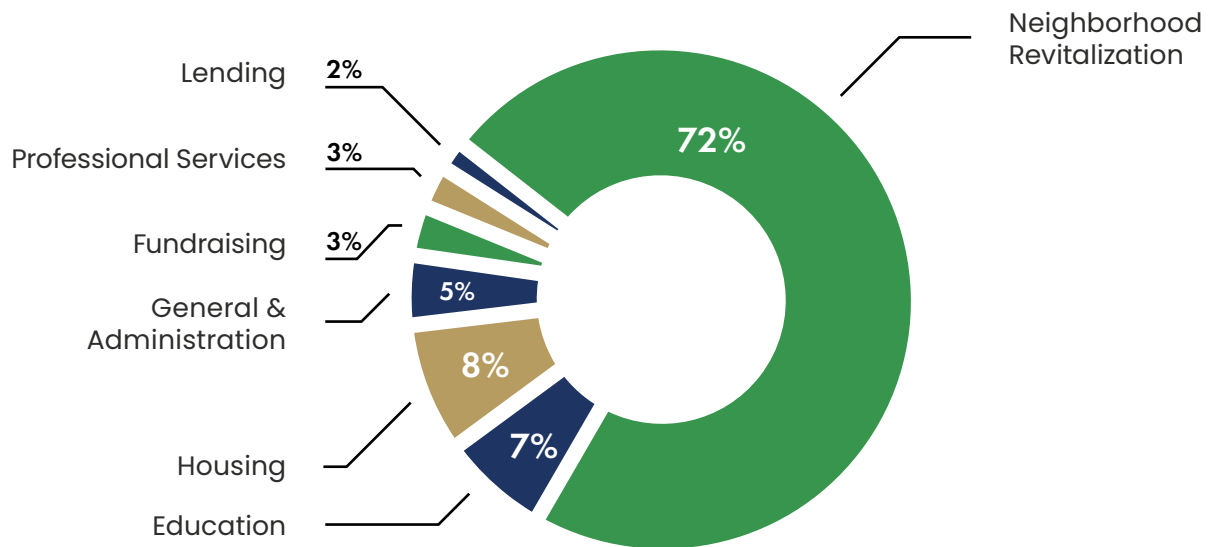


FINANCIAL SUMMARY

HOW WE ARE FUNDED



HOW WE INVEST



IMPACT INVESTORS

Thank You to Our Investors

Bank of America Merrill Lynch	Billingsley Company
Cawley Partners	Capital One Bank
CDFI - Rapid Response Program (RRP)	Charles Schwab
Impact Dallas	Wells Fargo /Foundation
JPMorgan/Foundation	Communities Foundation of Texas
Moody Foundation	PNC Bank
NexBank SSB	Compatriot Capital, Inc.
The Constantin Foundation, Inc.	Orix Foundation
The Craig and Kathryn Hall Foundation	Prosperity Bank
MUFG Union Bank	Robin Offutt
Texas Capital Bank	

Providing In-Kind and Pro Bono Donations

Turner Construction Company	OP Campus Management Inc
Balfour Beatty Construction	Parmadesign
Hill & Wilkinson	Providential Realty Partners
Max U. Schwartzstein	Republic Title, Inc.
Vari, LLP	SCHMIDT & STACY® Consulting Engineers, Inc.
Winstead PC	Shan Zaidi
Brasfield & Gorrie, LLC	Studio Outside
Dallas Business Journal	Ted Kollaja
GFF	The Beck Group
KBC Advisors	The Ellingson Group
Marcy C. Helfand, P.C.	Travis Crawford
M-E Engineers, Inc	



COMMUNITY

INVESTORS 

The logo graphic consists of three stylized human figures in white, green, and yellow, arranged in a row and slightly overlapping, with their arms raised as if in a celebratory or supportive gesture.

TRECOMMUNITYINVESTORS.ORG

