

ANNUAL REPORT 2022



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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 lasting impact in the communities we serve.

WE PROVIDE...



Loans



Grants




Community
Education



Commercial Real Estate
Consulting Services

Learn more about our innovative approach to neighborhood revitalization.

Watch our  Block by Block video!



CONTACT US:

Felicia Pierson

Senior Director of Community Investment

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(214) 692-3607



Message from the Chairman



What a great year to be a part of TREC Community Investors (TREC CI). I have been so encouraged to see the great work that can happen when TREC members partner with community leaders to create lasting, sustainable change.

One of the things that makes TREC CI so unique and so impactful is its commitment to not specify how communities evolve. We team up with our neighbors in these communities to hear their visions and hopes for their neighborhoods, ensuring that our actions are shaped by their desires. We want to honor these neighborhoods' rich cultures and histories.

The vision of TREC CI extends beyond the end of a service project. By forging strong ties between TREC members and community partners, we hope to build relationships and inspire lasting change. Community revitalization is a team effort that involves local businesses, TREC members, and nonprofits. We work together to pave the way for strategic growth that brings in more services, more jobs, and more opportunities.

I hope this report will be an encouragement as you see how we are building communities across Dallas and Collin counties.

Trey Morsbach

Executive Director

JLL Capital Markets

TREC Community Investors Chair, 2022



Message from Leadership



We spent 2022 working to revitalize and rebuild Dallas, focusing on not just individual buildings but entire neighborhoods. We are so grateful to the communities, community organizations, and members of The Real Estate Council (TREC) who have made this great work possible.

TREC Community Investors is committed to building a lasting impact in the communities we serve. We do this by listening to and working with nonprofits already doing great work in

their neighborhoods, coming alongside them to catalyze even greater change. We are excited to share the results of some of that work with you in this report.

Through our place-based community initiatives, the Dallas Catalyst Project (DCP) and the Dallas Collaborative for Equitable Development (DCED), as well as our other work, we have seen great progress made in 2022 alone. This year, TREC Community Investors has funded eight grants and loans and completed seven volunteer projects. We hosted educational programs, equipping 56 individuals through our Real Estate Bootcamp and Real Estate 101 for Nonprofits. Furthermore, we served 74 organizations, and TREC members provided over \$350,000 in pro bono and in-kind services. TREC members also volunteered more than 1,800 hours.

This year also saw the launch of the minor home repair grant program,

which is made possible through JPMorgan Chase & Co.'s "Partnerships for Raising Opportunity in Neighborhoods" (PRO Neighborhoods) program. The grants allow long-time residents to stay in their homes and communities. We continued with the DCP, focusing our efforts on the Forest District to catalyze meaningful, long-term change in the neighborhood through place-based initiatives.

As you read this report, you will get a glimpse into all that has happened over the past year. We hope it will be an encouragement to you as you learn about the revitalization of communities and the heart Dallas' citizens have for their city and the people within it.

We are thankful for your continued support of TREC Community Investors and your heart for investing in Dallas' disinvested, energizing neighborhoods, and building a brighter future for our city. It has been a great year!

Felicia Pierson, 2022
Senior Director of Community Investment

2022 Leadership

TREC Community Investors Board of Directors

Chairman: Trey Morsbach, <i>JLL Capital Markets</i>	Dallas Collaborative for Equitable Development Real Estate Committee Chair: Aaron Echols, <i>Frost Bank</i>	Professional Services Vice Chair: Fernando Ceballos, <i>Pape-Dawson Engineers</i>
Secretary: John Adolph, <i>Winstead PC</i>	Loan Committee Chair: Joel Schubert, <i>Miramar Holdings</i>	Leadership Alumni Representative: Arthur Santa-Maria, <i>Hoque Global</i>
Treasurer: Matt Bryarly, <i>KPMG</i>	Professional Services Chair: John Riggins, <i>Talley-Riggins Construction Group, LLC</i>	ALC Class Representative: Estrella Carter, <i>Granite Properties</i>
Dallas Catalyst Project Chair: Mike Geisler, <i>Venture Commercial Real Estate LLC</i>	Young Guns Representative: Nate Eskinder, <i>Mirasol Capital, LLC</i>	
Robert Acuna-Pilgrim, <i>TBG Partners</i>	David Fazio, <i>The Retail Connection</i>	Ace Roman, <i>Granite Properties</i>
Andrew Botts, <i>Higier Allen & Lautin P.C.</i>	Suzan Kedron, <i>Jackson Walker LLP</i>	Tripp Russ, <i>RUE</i>
Kimberly Byrum, <i>Zonda</i>	Lesley McCaslin, <i>Benchmark Title</i>	Eliza Solender, <i>Solender/Hall, Inc.</i>
Jeff Carter, <i>PegasusAblon Properties</i>	Lindsay Megee, <i>Amegy Bank</i>	Edward Spooner, <i>Turner Construction Company</i>
Chad Crozier, <i>Independent Bank</i>	Katie Morrow, <i>NBH Bank</i>	Chase Stone, <i>Holt Lunsford Commercial</i>
Taylor Dickerson, <i>JLL</i>	Sam Peck, <i>Crow Holdings Capital Partners, L.L.C.</i>	Josh White, <i>CBRE</i>
Chase Evans, <i>Republic Title, Inc.</i>	Campbell Roche, <i>JLL</i>	
Ian Fairchild, <i>Munsch Hardt Kopf & Harr P.C.</i>		

TREC Community Investors Advisory Board

Froswá Booker-Drew, <i>The Reconciliation and Restoration Foundation</i>	Denise Mason, <i>Cadence Bank</i>
Troy Daniel, <i>Trive Capital</i>	JJ Ponce, <i>Communities Foundation of Texas</i>
Derric Hicks, <i>Texas Mezzanine Fund</i>	Raul Reyes, <i>West Dallas 1</i>
	Ken Smith, <i>Revitalize South Dallas Coalition</i>

2022 Highlights



These numbers reflect all TREC CI's initiatives and activities throughout 2022.

Awards



Southpoint Community Market – Dallas Business Journal’s Best Real Estate Deals of 2022 Community Impact Award

Southpoint Community Market was launched in June 2021 as a fresh food market in South Dallas, a recognized food desert. It is a coordinated effort between The Real Estate Council’s (TREC) Associate Leadership Council (ALC) Class of 2020, TREC Community Investors (TREC CI), and Cornerstone Baptist Church. The Market provides access to affordable, healthy food options, creates job opportunities, and fosters local community engagement to benefit underserved areas of Dallas in an affordable and sustainable way.



Dallas Business Journal’s Leaders in Diversity Award with The Real Estate Council

The Real Estate Council and TREC Community Investors were honored with the Dallas Business Journal’s Leaders in Diversity Award due to their commitment to take action that creates a lasting impact, as evidenced by an improvement in quality of life for thousands of residents in southern Dallas through their joint work. For three decades, TREC and TREC CI have worked with key neighborhood partners, including St. Philip’s School and Community Center and Cornerstone Baptist Church, in Dallas’ underserved communities to promote equality and inclusion by creating education, housing, and job opportunities.

Commercial Real Estate Consulting Services

TREC Community Investors combines financial capital and human capital to make a lasting impact in Dallas communities. The skills, talents, and industry expertise of TREC members allows us to exponentially increase the value we add to every project.

A few of the projects TREC members provided real estate consulting services in 2022 for are:

- Kathlyn Joy Gilliam Museum and Learning Center
- The Harmony and The Crossing Quadplexes
- Winners Assembly Church
- Men of Nehemiah
- The Crossing at Ervay Plaza
- TR Hoover Community Development Corporation
- Southern Gateway Park
- Cornerstone Educational Community Center Expansion
- The Chris Howell Foundation

“ I’m proud of the way we came together to share our knowledge and professional expertise to provide meaningful services to a project that will have a lasting, positive community impact.

- Stephanie Laughlin, ALC Class of 2022 Chair and Dallas Regional Manager of Jacob & Hefner Associates, Inc. on the Kathlyn Joy Gilliam Museum



Loans

As a certified Community Development Financial Institution (CDFI) we provide access to capital and technical assistance for real estate projects serving low-to-moderate-income neighborhoods and communities.



▲ Malcolm's Point by Southfair Community Development Corporation will provide townhomes for sale and for rent at affordable prices.



▲ South Dallas Cloud Kitchen, by Cornerstone Community Enterprises, will provide a commercial kitchen for local businesses.



▲ 3230 Elihu, LLC, will provide five modern townhomes at market rate to create a mixed-income neighborhood.

DALLAS HOUSING OPPORTUNITY FUND

The Dallas Housing Opportunity Fund (DHOFF) was launched in 2022 in partnership with Local Initiative Support Corporation (LISC) Strategic Investments and the City of Dallas. DHOFF pools public and private capital to invest in the development and preservation of affordable housing. In 2022 alone DHOFF funded 158 units of affordable housing.



At the groundbreaking of Kiva East, which will provide 87 new mixed income multifamily units in East Dallas.



Jaipur Lofts, 71 new mixed income multifamily units in Old East Dallas. Photo Courtesy of Saigebrook Development.



Community Initiatives
DALLAS CATALYST PROJECT



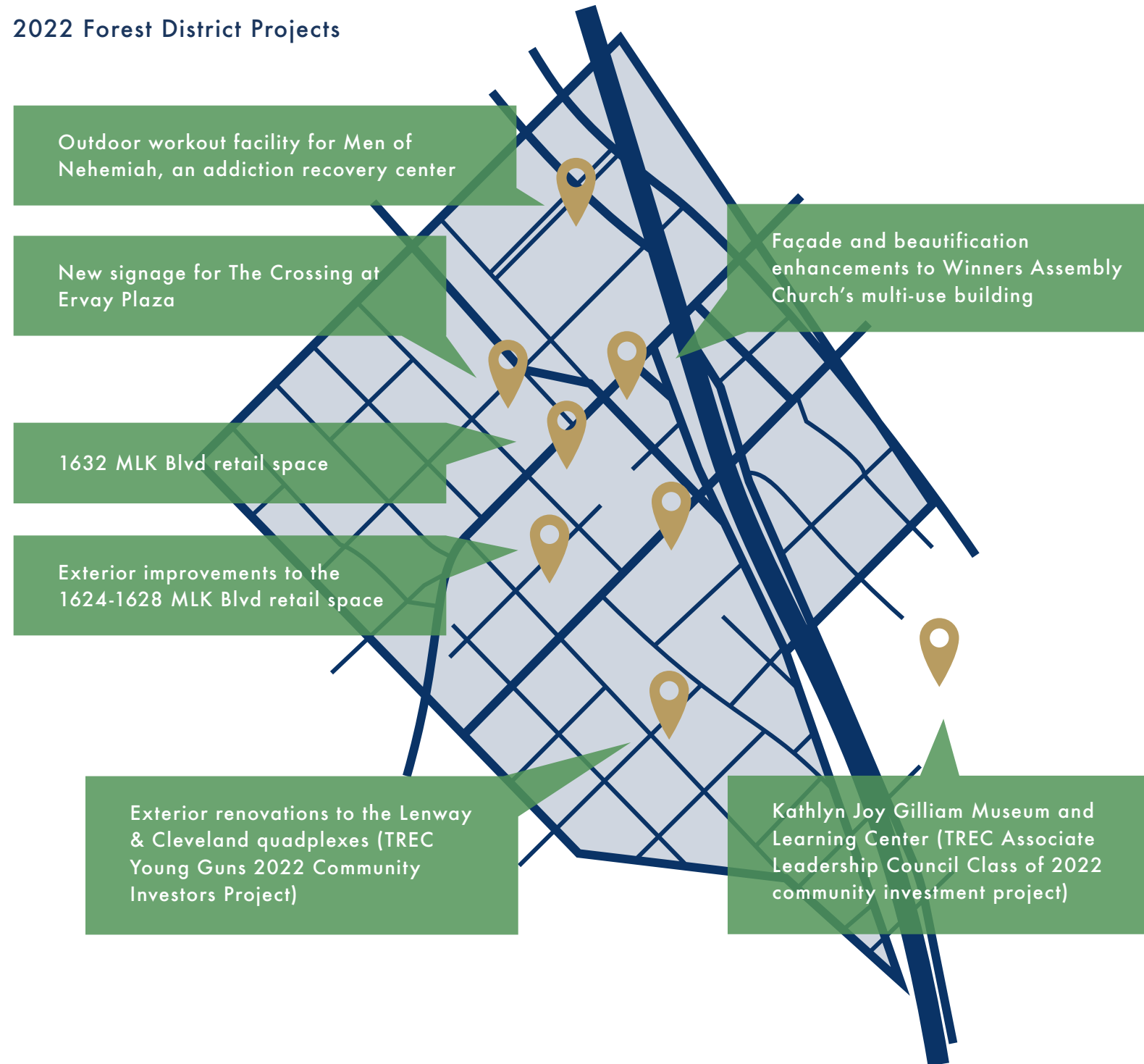
The Dallas Catalyst Project is proof that place-based investment yields a strong community impact. In 2018, we partnered with three nonprofits in the Forest District – St. Philip’s School & Community Center, Cornerstone Baptist Church, and Forest Forward – to enhance neighborhood safety, support affordable housing, provide neighborhood services, and more.

By focusing our efforts on one neighborhood, we believe that we can catalyze growth and development, leveraging our influence to bring even more support to the area so communities can thrive.

“ We need our guys to work on their spiritual, mental and physical well-being. Your investment is meaningful to us [physically] as well as mentally as it allows our guys to enjoy some camaraderie while they help each other toward a goal.

- Nathan J. Ramsey, CEO of Men of Nehemiah

2022 Forest District Projects



IN 2022:



DALLAS COLLABORATIVE FOR EQUITABLE DEVELOPMENT (DCED)



The Dallas Collaborative for Equitable Development (DCED) was created from a \$6 million investment from JPMorgan Chase & Co.’s “Partnerships for Raising Opportunity in Neighborhoods” (PRO Neighborhoods) program. The DCED exists to help residents stay in their homes or obtain affordable housing, to create jobs and wealth, and to foster community ownership and leadership.

“ A great burden has been lifted. Although work still needs to be done, we are grateful for the help we’ve gotten.

- Ralph R., Minor Home Repair Grantee



To learn more about the DCED, scan this QR code.



▲ Pastor Vincent Parker and Libbie Lee of DCED partner Golden SEEDS Foundation with 2022 TREC Chairperson Kim Butler (middle).



After slowdowns in 2021 due to COVID-19, 2022 was a great year of focusing back on our original goals. We did this through:

- Community Land Trust Planning
- Developer Information Sessions
- Dallas College Venture Club at the Bill J. Priest Center
- Minor Home Repair Program

The Minor Home Repair Program was launched in 2022 to provide grant funding to nonprofit organizations who oversee repairs up to \$10,000 to eligible, owner-occupied, single-family housing units.

- ◀ One of the first recipients of a grant were Ralph and Althea R., who needed a new foundation in order to make their home safe. Through the Minor Home Repair Program, TREC Community Investors partnered with Shalom Builders to lay down a new foundation and ensure the home was structurally sound.



You can read a full report of what the DCED accomplished in 2021 in “The Dallas Collaborative for Equitable Development, Year Two: Adapting to Old and New Challenges in Southern Dallas”

Educational Programs

REAL ESTATE BOOTCAMP

Real Estate Bootcamp introduces aspiring real estate developers and organizations to the real estate development process through case studies, expert panels, and one-on-one coaching.

In 2022, we launched a case competition, where participants were given a theoretical location and challenged to imagine a development applying the lessons they learned throughout Bootcamp.

182
aspiring developers since 2018

4
years

Class Roster

- | | |
|---|---|
| <p>Julia Marie Alesandra, <i>Jubilee Park and Community Center Corporation</i></p> <p>Harrison Blair, <i>Dallas Black Chamber of Commerce</i></p> <p>Arryan Boodram, <i>Dominion Land Reserve</i></p> <p>Eric Brigham, <i>Brigham Enterprise Holdings LLC</i></p> <p>Justin Brigham, <i>Brigham Enterprise Holdings LLC</i></p> <p>Beverly Bryant, <i>DBA: The Beverly Company</i></p> <p>Porsha Burns, <i>Urban Specialists</i></p> <p>Wesley Davis, <i>Black Island LLC</i></p> | <p>Latoyia Gilmore, <i>LG Consulting</i></p> <p>Pamela Grayson, <i>Collective Activism</i></p> <p>Aprill Harmon, <i>Dominion Land Reserve</i></p> <p>Billy Lane, <i>South Dallas Fair Park Inncity Community Development Corporation</i></p> <p>Antong Lucky, <i>Urban Specialists</i></p> <p>Catherine Ogie, <i>Rockhaven Group, LLC</i></p> <p>Katrina T. Poitier, <i>FAWC</i></p> <p>Nathaniel Reyes, <i>West Dallas 1</i></p> |
|---|---|

- Raul Reyes Jr., *West Dallas 1*
- James Stafford, *Stafford Family Enterprises, LLC*
- Justin Tabor, *Humble Heritage Investment Group*
- Rodney Tunwar, *Epic Recreations*
- Ronnie Walker, *Urban Specialists*
- Natalynne Walton, *Hopeful Solutions*
- Christopher Williams, *CK Management Services LLC*

REAL ESTATE 101 FOR NONPROFITS

This five-part course is designed to educate nonprofit leaders on the nuances of the real estate development process as it relates to their nonprofits.

12
years

314
graduates

Class Roster

- | | | |
|---|--|--|
| <p>Renika Atkins, <i>Resources Inspiring Success and Empowering (RISE)</i></p> <p>Jennifer Austin, <i>Visiting Nurse Association of Texas</i></p> <p>Harrison Blair, <i>Dallas Black Chamber of Commerce</i></p> <p>Dominique Bryant-Howell, <i>Chris Howell Foundation</i></p> <p>Delanius Calhoun, <i>Collective Activism</i></p> <p>Jordan Castilla, <i>Deaf Action Center</i></p> <p>Stephanie Champion, <i>Builders of Hope CDC</i></p> <p>Francis Cortese, <i>Punch Buggy Productions, Inc.</i></p> <p>Celeste Haiduk Cox, <i>Habitat for Humanity of Collin County, Inc.</i></p> <p>Chris Culak, <i>Visiting Nurse Association of Texas</i></p> <p>Christina De Jesus, <i>Visiting Nurse Association of Texas</i></p> <p>Dr. Pamela Grayson,</p> | <p><i>Collective Activism</i></p> <p>Baldwin Hamilton, <i>It's About The Kids, Inc.</i></p> <p>Crystal Hamilton, <i>It's About The Kids, Inc.</i></p> <p>Jenny Harper, <i>Big Brothers Big Sisters Lone Star, Greater Dallas Market</i></p> <p>Chris Howell, <i>Chris Howell Foundation</i></p> <p>Heather Hughes, <i>Deaf Action Center</i></p> <p>Sarah Hughes, <i>Parks for Downtown Dallas</i></p> <p>Paige Jackson, <i>Abide Women's Health Services</i></p> <p>Antoine Joyce, <i>All Stars Project of Dallas</i></p> <p>Andrew Kimbril, <i>Girl Scouts of Northeast Texas</i></p> <p>Russ Pate, <i>White Rock Center of Hope, Inc.</i></p> | <p>Scott Price, <i>Big Brothers Big Sisters Lone Star, Greater Dallas Market</i></p> <p>Olivia Rogers, <i>Visiting Nurse Association of Texas</i></p> <p>Natalie Sandifer, <i>All Stars Project of Dallas</i></p> <p>Alicia Serrato, <i>Primos Dallas</i></p> <p>Ashley Sharp, <i>Dwell With Dignity</i></p> <p>Cessilye Smith, <i>Abide Women's Health Services</i></p> <p>Greg Smith, <i>White Rock Center of Hope, Inc.</i></p> <p>Amy Spawn, <i>The Warren Center</i></p> <p>Marquette Stevenson, <i>Montrel Living</i></p> <p>Jenny Stonemeier, <i>Reach, Inc.</i></p> <p>Laura Tovar, <i>Deaf Action Center</i></p> <p>Derrick Walker, <i>Dallas Black Chamber of Commerce</i></p> |
|---|--|--|

Special Events



Sep 29, 2022



Hilton Anatole



\$1.8M record raised



Event Chair:
Craig Wilson,
Stream Realty Partners

Fight Night: Breaking Ground

First started in 1989, FightNight is the biggest annual fundraiser for TREC Community Investors. Each year, real estate professionals and community leaders gather to celebrate and look ahead to another year of community investment. This year, FightNight raised a record-breaking \$1.8 million.



◀ Jason McCann, CEO of Vari, the World Champion Sponsor of the 2022 FightNight, sits at the Vari table with his guests.



May 19, 2022



Level Two Events



\$75,000 raised



Event Chair:
Jasmin Ammons, JLL

Casino Night: Brazilian Carnival

TREC's Young Guns members announced their 2022 Community Investors Project at their annual Casino Night. The project, renovating two quadplexes in partnership with St. Philip's School and Community Center, was funded by the proceeds from the night.



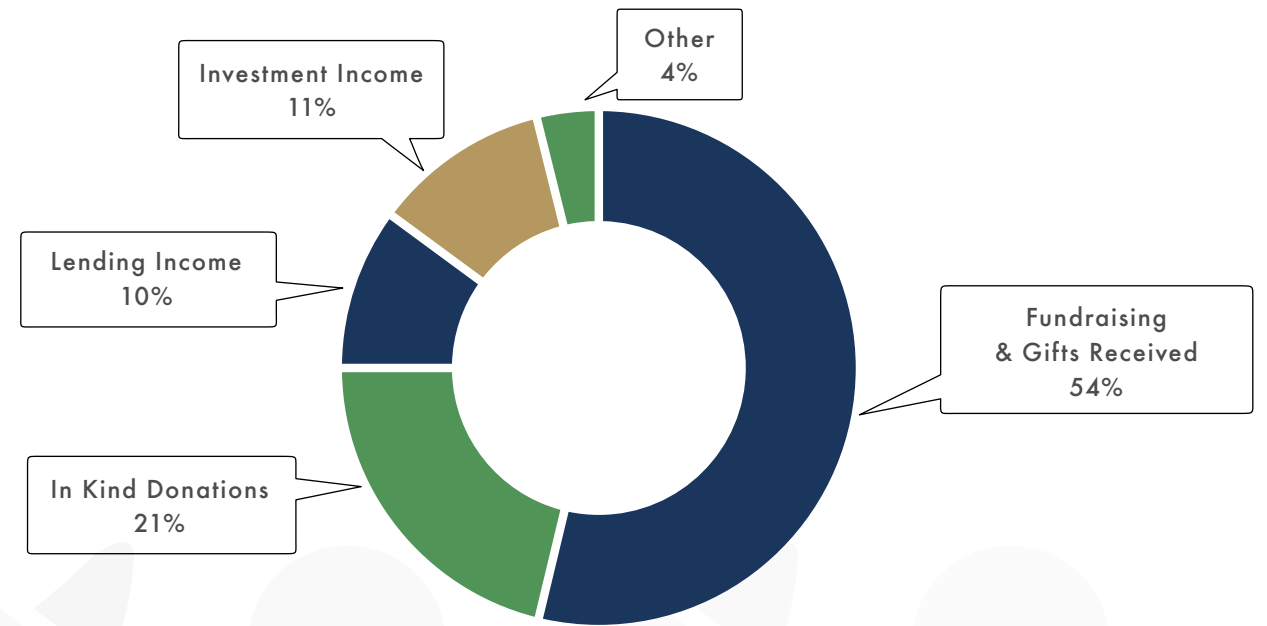
▲ Kim Butler, 2022 TREC Chairperson, speaks at Casino Night.



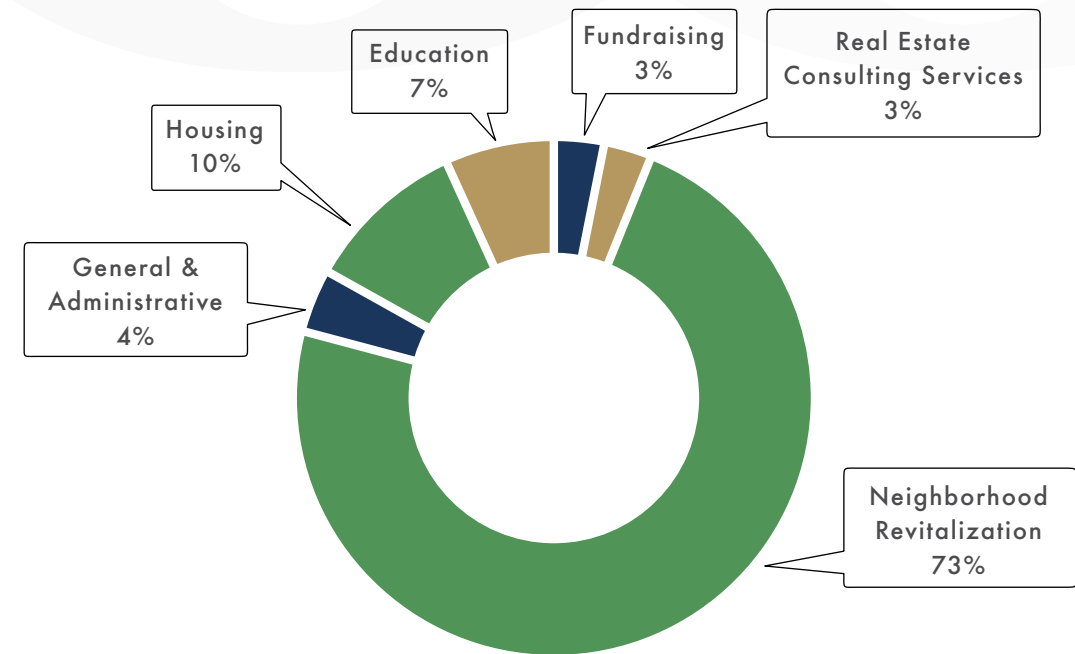
▲ Young Guns Project Managers Arthur Mironchuk and Jelani Rainey with St. Philip's representatives Nicole Raphiel and Julie Saqueton.

Financial Overview

How We Are Funded



How We Invest



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The Rosewood Foundation
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CAF Capital Partners

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Bank of America Merrill Lynch
Bank of America Plaza
Bob Moore Construction, Inc.
BOKA Powell Architects
Corinth Properties
Frost Bank
Gordon Highlander
KDC
Kensington Vanguard National Land Services
LGE Texas, LLC
McCownGordon
NorthMarq Capital
Perkins Eastman
PlainsCapital Bank
Stillwater Capital
Suffolk Construction
The Spencer Company
Turner Construction Company
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Venture Commercial Real Estate, LLC

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Gensler

Andres Construction
Parma Design
Holland & Knight, LLP
Mirasol Capital, LLC

Marcy C. Helfand, P.C.
Jackson Walker, LLP
The Retail Connection
Balfour Beatty Construction

Munsch Hardt, Kopf & Harr, P.C.
Bell Nunnally & Martin, LLP
The Beck Group

How to Get Involved



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