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ResilNC Receives \$500,000 Grant Commitment from The MacArthur Foundation to Foster Property Ownership and Economic Resilience in 2024 and 2025

Chicago, IL - June 4, 2024—ResilNC, a leading non-profit dedicated to enhancing economic opportunities within BIPOC communities, is thrilled to announce a game-changing \$500,000 grant commitment from the John D. and Catherine T. MacArthur Foundation. This substantial two-year funding for 2024 and 2025 will significantly bolster ResilNC’s mission to empower local business owners through property ownership, foster wealth building, and prevent displacement across Chicago.

The MacArthur Foundation’s grant will enable ResilNC to advance its initiatives that create pathways for entrepreneurs and community residents to invest in business-purpose real estate projects. By helping local business owners secure property ownership, ResilNC aims to cultivate wealth within these entrepreneurs’ neighborhoods, ensuring long-term community stability and economic growth.

At ResilNC, collaboration is not just a part of our approach; it is the heart of it. We actively bring together industry participants and community stakeholders, including banks, institutional investors, foundations, think tanks, business owners, and educational institutions. Through these robust partnerships, we strive to explore and implement innovative concepts to enhance economic resilience in BIPOC communities.

“With the support of MacArthur for our work in Chicago, I am confident that through combined efforts, we can move capital and create more ownership opportunities and economically resilient communities” said Wilson Lester, Board Member and Senior Fellow of ResilNC.

“We’re pleased to support the work of ResilNC and to bring their capabilities to business owners and entrepreneurs in the Chicago region,” said Allison Clark, Associate Director, Impact Investments at MacArthur. “Enabling business owners and entrepreneurs to own the real estate from which they operate is an important way to support individual and community wealth-building.”

ResilNC’s collaborative efforts include co-authoring reports, orchestrating in-person convenings, hosting online symposiums, and providing consulting services. These initiatives are designed to drive meaningful change and promote economic resilience in underserved communities.

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About ResilNC ResilNC is committed to fostering economic growth and resilience in BIPOC communities by promoting collaboration among various stakeholders. ResilNC aims to build wealth and prevent displacement in underserved neighborhoods by supporting local business owners and facilitating property ownership. For more information, please visit www.resilnc.org.

About The MacArthur Foundation: The MacArthur Foundation supports creative people, effective institutions, and influential networks building a more just, verdant, and peaceful world. More information is available at www.macfound.org.

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