



TOGETHER *We Prosper*

A CAMPAIGN FOR ECONOMIC JUSTICE

GREATER WASHINGTON COMMUNITY FOUNDATION



TOGETHER, WE PROSPER

A CAMPAIGN FOR ECONOMIC JUSTICE

WE THE PEOPLE. These words resonate powerfully in Greater Washington, the home of our great nation's capital, a place of power and wealth. Some of the nation's wealthiest zip codes are here: in the District of Columbia, Montgomery County, Northern Virginia, and Prince George's County.

Yet the people of Greater Washington are not prospering equitably. By almost every measure—wealth, health, education, income, and housing—our region's Black and Brown communities are significantly lagging behind their White neighbors. We call this stark economic injustice the racial wealth gap. The racial wealth gap is the result of the cumulative impact of policies and practices that have advantaged some and disadvantaged others.

The Board of Trustees, the Advisory Boards in Montgomery and Prince George's counties, and the staff of the Greater Washington Community Foundation have committed to leading a movement to close our region's racial wealth gap within the decade. Aspirational? Yes. Overly ambitious? No. This is one of the greatest challenges of our time, requiring bold action and effective solutions. Meeting the moment will enable us to prosper together as a people and as a region.

Therefore, we have launched **Together, We Prosper**, a \$75 million, three-year campaign to jump-start our vision of economic justice and shared prosperity for all the people of our region.

We invite you to join us.



TONIA WELLONS
PRESIDENT & CEO

Prosper





THE PHILANTHROPIC LEADER IN GREATER WASHINGTON

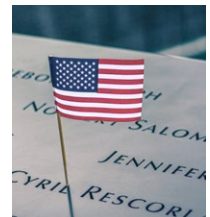
The Greater Washington Community Foundation's mission is to ignite the power of philanthropy to address critical community needs and build a thriving region where every person prospers. We have pursued that mission for over 50 years.

Over those five decades, the work of The Community Foundation has been transformational. We have invested \$1.7 billion in a range of causes in Greater Washington and beyond. We have helped our most charitable neighbors identify and pursue their personal philanthropic goals, and we have provided permanent stewardship of the charitable funds they entrust to us. We have welcomed donors who join us in meeting the most urgent needs in communities where potential too often exceeds resources. We have invested in deeply affordable housing, early childhood education, food security, local workforce systems, and our neighbors in search of employment opportunities. And we have served as “community quarterback” during times of crisis and need.

“I passionately believe that a true indicator of a world-class community is one that provides for those in need. I am grateful that God has blessed me such that I am able to contribute to The Community Foundation’s critically important campaign. We have many in the region who need our support to help them survive and thrive.”

—ARTIS HAMPSHIRE-COWAN

After 9/11, we organized the *Survivors’ Fund*, which, over seven years, raised \$25 million and helped thousands of victims of the attack on the Pentagon and their families gain access to the services and support they needed to achieve long-term financial and emotional stability.



During the Great Recession of 2008, we developed the *Neighbors in Need Fund*, leveraging \$5 million in support of residents hit hardest by the economic crisis. Grants helped nonprofits meet the increase in demand for food, shelter, clothing, foreclosure prevention, and healthcare services.

When the pandemic threatened our community members' health and livelihoods, we were there. Our *COVID-19 Emergency Response Fund* was the largest coordinated regional philanthropic response fund, deploying \$11.5 million in relief funds benefiting 300,000 people with meals, medical care, housing resources, personal protective equipment, direct cash assistance, remote learning support, and more. The Community Foundation also partnered with local businesses and government to administer an additional \$80 million in aligned giving in the form of cash assistance for displaced or excluded workers and relief funds for struggling small businesses and arts organizations.



In response to the growing number of unhoused people in DC, The Community Foundation and the DC Interagency Council on Homelessness created the *Partnership to End Homelessness* in 2019 to invest in proven solutions that work to ensure that homelessness in DC is rare, brief, and nonrecurring. Since the creation of the Partnership, we have leveraged more than \$18 million to develop and preserve affordable homes for nearly 500 families experiencing homelessness. Additionally, the Partnership funded advocacy that successfully secured city funding for housing with support services for another 500 individuals and 250 families.



We were early leaders in addressing racial injustices and disparities in the Greater Washington region. For years we have pursued our commitment to shifting hearts and minds through initiatives such as *Putting Race on the Table*, a regional conversation series started by The Community Foundation, and *VoicesDMV*, our community listening and engagement initiative that surveys thousands of neighbors about the challenges and opportunities facing the region.

But there is still so much more for us to do.



A CAMPAIGN FOR ECONOMIC JUSTICE

Some say the racial wealth gap is too big to solve; we believe it's too urgent to be ignored. And we're taking action. The **Together, We Prosper** campaign aims to raise \$75 million to make our vision of economic justice a reality for families in our region. The multi-year campaign will fund two priorities.

Close the Racial Wealth Gap

(for immediate use):

With your support, we will put powerful economic strategies to work for the families experiencing the deepest disparities in homeownership and income.

Endow Greater Washington

(direct gifts or legacy intentions):

You can help ensure sustainable funding for community needs today and into the future by helping to grow our endowments that support and sustain our critical work in perpetuity.

By increasing opportunities for how Black, Brown, and other people of color generate, sustain, and share wealth, we will create a community where all individuals, families, and neighborhoods thrive and have an equal chance to prosper—

where we all prosper, together.





Close the Racial Wealth Gap

The imbalance of wealth between White communities and communities of color is not unique to our region, but it is greater here than in many other places. Ultimately, it damages all of us. The racial wealth gap represents the cumulative impact of policies and practices that have disadvantaged communities of color—including racial covenants, Jim Crow laws, redlining, harmful immigration policies, the lack of healthcare access, discriminatory practices in mortgage lending, and the devaluation of property in neighborhoods of color. The inability to access capital for saving or investing, combined with wage discrimination, does more than just make it difficult to afford life's basic needs. That one-two punch drains away opportunities, drastically affecting the trajectory of individual lives and entire communities.

The breadth and depth of our region's wealth gap is astonishing.



In **DC**, the average net worth of White households is 81 times greater than that of Black households, the majority of which is due to home ownership.



Montgomery County shows a striking differential in home ownership rates: 75% of White residents own their home, compared to 50% of Latinx people, 54% of Asian people, and 46% of Black people.



Prince George's County has the lowest median household income in the region, despite being one of the wealthiest majority-Black counties in the country.



In **Fairfax County**, if racial income gaps were closed, the county's gross domestic product would increase by \$26.2 billion a year.



Our Strategies

Despite decades-long efforts to remove legal barriers to racial and ethnic equality, severe inequities persist today. A living wage, affordable housing, home ownership, access to capital, assets that grow from generation to generation—these are the foundations of wealth that have been inaccessible to many people of color for far too long. This is what we are committed to changing, using a series of strategies that move Black and Brown people from stability to upward mobility, and mobility to prosperity.

We have carefully identified a series of promising and proven economic strategies that have been successfully deployed in communities across the country—and we are ready to bring them here. These strategies are designed to increase mobility and build wealth. They will be targeted to priority neighborhoods across the region, focusing our work on the people and places that are struggling the most.

BRILLIANT FUTURES: A CHILDREN'S SAVINGS PROGRAM

The Community Foundation will pilot the first children's savings program in the region. Kids from two kindergarten classes in Montgomery County and two in Prince George's County will receive seed funding and annual deposits up to \$1,000 that they can redeem at graduation to pay for higher education, homeownership, to start a business, or take other steps toward securing their future.

Brilliant Futures is unique to the Greater Washington region but is modeled after children's savings accounts programs across the country. The Annie E. Casey Foundation determined that children's savings accounts with an initial deposit of \$7,500 could reduce the racial wealth gap in a community by as much as 28 percent. And, research shows that the programs positively impact children's school performance as early as third grade.

"We believe that economic inequality can no longer be ignored. The bold strategies adopted by the Greater Washington Community Foundation to focus its programming on alleviating this problem excites us."

—DAVID AND PEGGY SHIFFRIN



GUARANTEED INCOME PILOTS

Pilots underway both locally and nationwide demonstrate that direct cash assistance for a limited period of time is one of the best tools to help low-income earners achieve self-sufficiency. Guaranteed income can enable a person to pay down a debt, move into permanent housing, further their education to secure a better job, and more. The Community Foundation has invested already in five different guaranteed income pilots across the Greater Washington region.

With support from the Meyer Foundation, Prince George's County Executive's Office and County Council, we are launching a \$4 million guaranteed income program for both young adults aging out of the foster care system and seniors.

The Community Foundation is an investor in MoCo BOOST, the guaranteed income pilot in Montgomery County. It provides cash relief to 300 families across the county who have previously received wraparound services from the County government.

COMMUNITY WEALTH BUILDING

The Community Foundation will work to increase opportunities for Black and Brown people to create, control, influence, and benefit from the financial and corporate entities that produce and sustain wealth. This means expanding entrepreneurship, microenterprise, worker and employee ownership, community land trusts, and other shared equity practices.

In DC's Wards 7 and 8 The Community Foundation, along with support from JPMorgan Chase and others, is partnering with local nonprofits through grant opportunities that support three major community wealth building strategies: 1) community-controlled grantmaking, 2) community-led decision-making, and 3) strategic economic participation.

This is only the beginning.

To be successful, we must serve not only as a funder and convener but also as a multiplier of efforts across this region to close the racial wealth gap. The strategies we have outlined require partnerships with private enterprise, government, nonprofits, and our network of generous philanthropists at an unprecedented level.



“Guaranteed income programs have emerged as one of the strongest tools available to us to co-create a future in our region where everyone belongs and thrives. We’re proud to partner with The Community Foundation to seed this and other local efforts.”

—GEORGE L. ASKEW, M.D.,
PRESIDENT & CEO,
MEYER FOUNDATION



Endow Greater Washington

In 1973, prominent business and civic leaders came together to establish a local community foundation to “promote a permanent source of philanthropic capital for the Washington Metropolitan region.” Today, the Greater Washington Community Foundation continues to carry out the vision of our founders and has grown to become the largest local funder serving the needs of this community. Sustaining that vision requires that we build endowment: permanent funds to ensure philanthropic resources for generations to come.

ENDOWMENT FOR THE COMMUNITY FOUNDATION:

Providing community leadership that results in bold solutions requires talent, time, and money. The Community Foundation commits a high percentage of resources to our work in the community. We must create a larger endowment to stabilize our operating budget with permanent resources and ensure our ability to respond to the community’s needs for the next 50 years.

COMMUNITY ENDOWMENTS:

A crucial component of The Community Foundation’s work is to inspire philanthropy throughout the region we serve through community endowments—permanent and growing sources of grantmaking to support the following purposes:

- Local needs in DC, Montgomery County, Northern Virginia, and Prince George’s County.
- Broad areas of interest, including the arts, education, the environment, health, housing justice, the LGBTQ+ community, and crisis response.



OTHER ENDOWMENTS AND LEGACY INTENTIONS:

In pursuit of building endowment, donors may add to any existing endowment at The Community Foundation or create a new endowment for the purpose of their choice through direct gifts or documented legacy intentions. Nonprofit organizations may establish endowments to remove the burden of administration while ensuring support for decades to come.

Beaty Endowment Challenge

Longtime fundholder and former Trustee John Terry Beaty and his wife Ann Mehringer will contribute \$20,000 to the Endowment for The Community Foundation—up to \$1 million—for every new endowed fund created or documented as part of a legacy intention in support of our campaign.

Endowments bring the power of philanthropy home. Through these permanent funds, all who cherish their local community, an important cause, or a special nonprofit can ensure that their care will be expressed through financial support for decades and generations to come. Endowments can be focused enough to make a difference—and flexible enough to respond to a changing future.

Endowments ensure that the nonprofits and communities we serve will prosper.

“My wife and I chose to make an endowment matching gift challenge because we believe in the importance of The Community Foundation’s leadership in our region. Our matching gifts will support The Community Foundation’s operating endowment while encouraging new endowments, now and in the future.”

—TERRY BEATY



JOIN OUR CAMPAIGN FOR ECONOMIC JUSTICE

Z imagine a community where all people have what they need to thrive. A community where all have an equal opportunity to prosper. This vision, a vision of a more just and equitable region, inevitably leads us to a single pressing imperative: we must close the racial wealth gap in Greater Washington.

With your support, we will lead the way with powerful strategies that demonstrate how our vision can be achieved, and we will invite government, our partners, and other major players to make long-term investments that will drive us closer to our goal. Together, we the people of Greater Washington can achieve economic justice and shared prosperity.

TOGETHER,

*“My husband, Ethan, and I are deeply committed to this community that we have called home for 60 years. We have given a significant gift to the **Together, We Prosper** campaign because by uplifting others, we create a better place for all. We encourage you to join us to help Close the Racial Wealth Gap and Endow Greater Washington—our community needs and deserves greater equity.”*

—KAREN LEDER, CAMPAIGN CO-CHAIR

*“The **Together, We Prosper** campaign calls on all of us to give as much as we can to members of the region most in need. The Community Foundation is committed not only to meeting basic needs like housing, food, medical care, and education but also to eliminating the disparities which prevent all of us from living in a just society. I urge you to join our campaign.”*

—WILLIAM TAYLOR, CAMPAIGN CO-CHAIR



WE PROSPER.



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For more information on how you can
join **Together, We Prosper**, please email
campaign@thecommunityfoundation.org.



The Greater Washington Community Foundation has taken a bold and courageous step to build a better, more equitable future through the Together, We Prosper Campaign for Economic Justice. Whether you represent a corporation or a foundation, are a new or long-time friend, we need your passionate support.

—RICHARD BYNUM, CHAIR, GREATER WASHINGTON
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