



A History of Transformative Impact

The Greater Washington Community Foundation mobilizes philanthropy, leads community impact initiatives, and invests in solutions that respond to today's needs and tomorrow's challenges. For 50 years, The Community Foundation has been a trusted philanthropic partner to our region's generous donors, high-impact nonprofits, corporations and funders, local government, and community leaders.

- **\$1.4+ BILLION** invested in our community since 1973
- **\$70 MILLION** in annual grants to support education, housing, human services, arts and culture, health, and more
- **700+** Charitable giving funds managed by The Community Foundation
- **\$500+ MILLION** in assets under management
- **68% of grants** at work in the Greater Washington region
- **Regional footprint** covering DC, Montgomery County, Prince George's County and Northern Virginia



Our Impact in Action

Supporting Our Community Through the COVID-19 Crisis

Through the COVID-19 Emergency Response Fund, The Community Foundation coordinated the region's largest philanthropic response effort focused on meeting the urgent needs of families and communities hit hardest by the pandemic and economic crisis.

Our work resulted in:

- **\$11 million** in community support mobilized for this region
- **300 nonprofits** received funding to stabilize and expand their programs
- **300,000+** people received support and services
- **57%** of nonprofits partners are led by people of color
- **\$80+ million** in aligned giving from funds at The Community Foundation



Lessons from the Pandemic

- Racial equity = Impact
- Broken systems waste money & hurt our neighbors
- Go for the “Triple Win”

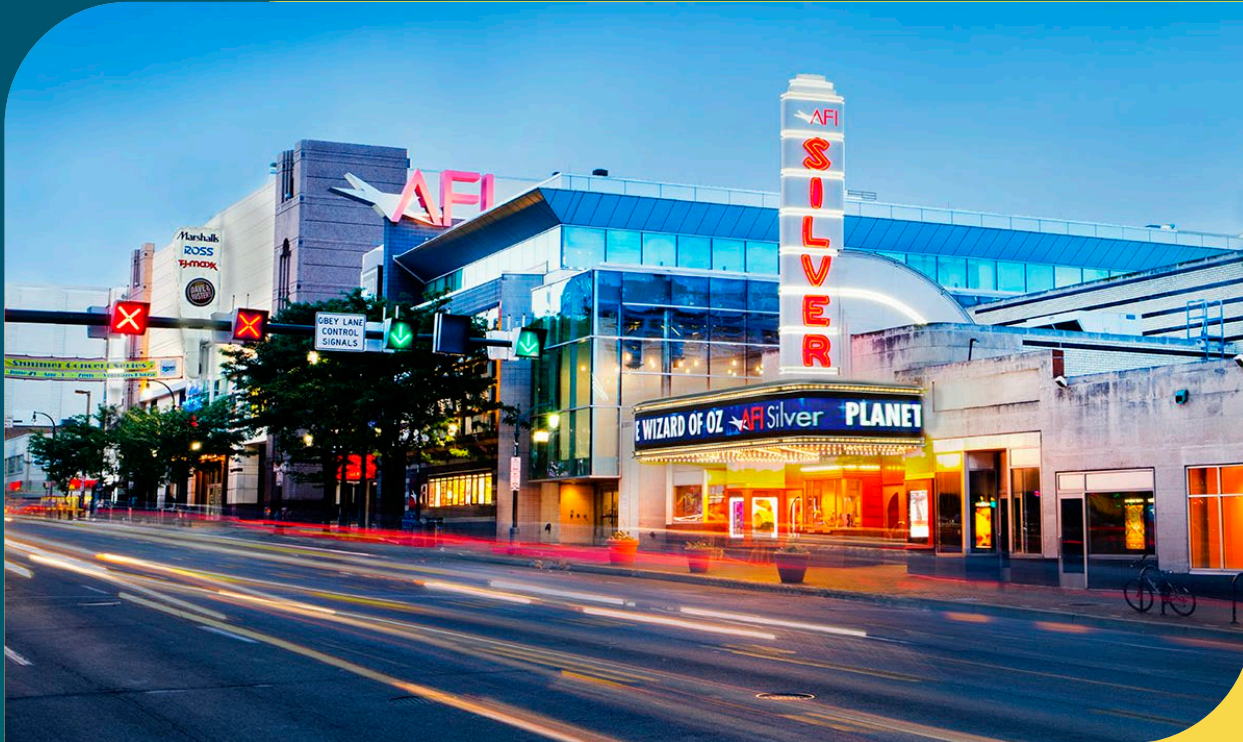


Imagine what's possible when...

Each person has what they need to flourish. Individuals, families, and neighborhoods thrive. We can all prosper.

At the Greater Washington Community Foundation, we are working to make that vision a reality for this region.

Together, we prosper.



A Vision for Economic Justice in the Greater Washington Region

Our Community Leadership Goals

- **Pursue Economic Justice** by investing in strategies to increase economic mobility and close the racial wealth gap.
- **Address Critical Community Needs**, including responding to crises, to stabilize and improve the quality of life for our neighbors and communities.
- **Strengthen Neighborhoods and Community Institutions** by using data to direct resources toward neighborhoods with the greatest needs and the BIPOC-led community organizations that serve them.
- **Connect Philanthropy to Impact** by leveraging our unique value and expertise to mobilize resources for this community.



Why the Racial Wealth Gap?

Greater Washington is home to **nine of the 20 wealthiest counties** in the United States — but families in our community are not equally sharing in this wealth. By almost every measure — education, income, housing, health, and wealth — BIPOC communities are significantly lagging behind their White neighbors.

- In DC, White households have **81 times more net worth** than Black households.
- In Fairfax County, if racial income gaps were closed, its gross domestic product **would increase by \$26.2 billion a year**.
- Prince George's County has the **lowest median household income in the region**, despite being one of the wealthiest Black jurisdictions in the country.
- In Montgomery County, the homeownership rate for White people is almost **60%** compared to **12%** for Latinx people, **14%** for Asian people, and **18%** for Black people.

* Sources: Brookings Institution, the Urban Institute, and data tracking from the Greater Washington Partnership



History Tells Us that Our Region's Racial Wealth Gap Won't Close Itself.

Greater Washington isn't unique in facing these disparities. Yet, what sets us apart is the stark inequities that have led to some of the nation's wealthiest zip codes being just a short drive from some of its poorest.

Now is the time for bold action and transformational change.

Seizing this opportunity to change the prospects for how Black and Brown people in our community generate, sustain, and share wealth, will open the door to addressing every other disparity affecting them and our entire community. In turn, we would improve the quality of life for everyone who lives, works, and raises a family here.



Our Core Belief

Shared Prosperity = Economic Justice

By changing the prospects for how our Black and Brown neighbors generate, sustain, and share wealth, we will ultimately improve the quality of life for everyone who lives, works, and raises a family in this region.

Interventions for Closing the Racial Wealth Gap

We will continue the work to address basic needs and strengthen our region's capacity to respond to crisis, as we work to advance economic mobility, and create opportunity for individual and community wealth building. Informed by almost 50 years of grantmaking and broader community leadership work in the region, we have framed a full spectrum of interventions that can help us achieve this end.

DOWNSTREAM

UPSTREAM



Basic Needs

- Housing Stability
- Education
- Workforce Training
- Equitable Recovery and Crisis Response
- Food Security
- Health Access



Economic Mobility

- Guaranteed Income
- Homeownership and Preservation
- Entrepreneurship
- Scholarships
- Savings, Credit, and Asset Building
- Financial Literacy
- Policy Advocacy



Individual and Community Wealth Building

- Baby Bonds / Child Savings Accounts
- Community Wealth Building / Strategic Economic Participation
- Broad Based Models of Ownership
- Financial Wellness and Health Equity

Guaranteed Basic Income Overview

- Monthly, cash payments given directly to individuals.
- Maximize flexibility for families who are spending the money.
- Meant to supplement, rather than replace the existing social safety net.



Guaranteed Basic Income Results

- Reduce income volatility
- Reduce stress; improve mental health
- Build savings needed to weather a financial crises
- Time & resources available to pursue education, training, and/or entrepreneurial pursuits





The Community Foundation joined with several regional foundations to launch Let's GO DMV!, a 5-year guaranteed income pilot providing \$1,000 a month to 75 hospitality workers, like Venorica “Vee” Tucker, who lost their jobs during the pandemic.



Guaranteed Basic Income Our Plan

- Grow & share learning from current investments in DC and Northern Virginia (Arlington)
- Pursue new pilots in Montgomery and Prince George's Counties
- Advocate to scale efforts across the region

Thank You

Contact us to learn more

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