

## Whedco Selected By Citi Foundation's Community Progress Makers Fund To Accelerate Economic Opportunity in The Bronx

By anatgersteininc | April 27, 2018

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***\$500,000 Investment in core operating support will enable WHEDco to increase opportunities for Bronx residents to participate in economic changes and new investment coming to the borough***

Thursday, April 26, 2018, Bronx, NY – The Citi Foundation announced that WHEDco was selected as the recipient of a \$500,000 grant as part of the 2018 Community Progress Makers Fund. The Fund is a \$20 million, two-year initiative by the Citi Foundation to support high-impact community organizations that are driving economic opportunities in our communities by bringing together residents, nonprofits, businesses, and municipal agencies. WHEDco joins a group of 40 change agents who are playing a key role in coordinating the efforts of multiple partners toward common goals and working in new ways to address urban challenges in Chicago, Los Angeles, Miami, New York City, San Francisco Bay Area, and Washington D.C.

Through the fund, WHEDco will provide Bronx residents increased opportunities to participate in economic changes and new investment coming to the borough. Core operating support will allow us to take a wider view of how to support businesses with technology, training and financial services, and meet the specific financial needs of Bronx businesses, entrepreneurs, and residents, including immigrants. The Bronx is at a critical turning point in its trajectory, and by addressing core issues of poverty and inequity now, we will ensure that the South Bronx has greater opportunities for health, education, income generation, and stable, vibrant communities in the future.

“We launched this program in 2015 as our version of ‘venture philanthropy’ – a chance to invest in the vision and mission of these organizations who are helping positively transform their communities,” said **Brandee McHale, President of the Citi Foundation**. “We’re pleased with the results from our inaugural Community Progress Makers and are looking forward to implementing the lessons we’ve learned with this next, impressive group of community leaders as they scale, innovate and drive impact.”

“We are honored to have been selected as a Community Progress Maker and to join leading organizations working to increase economic opportunity for low-income residents,” says **Davon Russell, President of WHEDco**. “This core operating support from the Citi Foundation is exceptional because it provides us the flexibility to really deepen our work; it demonstrates trust in our leadership and our knowledge of the people we serve. I believe it will be transformative for WHEDco.”

“On behalf of Council District 16, I congratulate WHEDco on being selected by Citi Foundation as a Community Progress Maker,” says **NYC Council Member Vanessa L. Gibson**.

“WHEDco’s longstanding presence and its proven track record in implementing programs that promote the overall wellbeing and economic empowerment of our communities have made it an invaluable ally in our efforts to build a greater Bronx. As proud partners and supporters of WHEDco, we look forward to seeing how Citi’s support will translate into increased opportunities for our constituents across the borough.”

In 2016-2017, the inaugural cohort of Community Progress Makers helped more than 14,700 low-income people secure financial assets; built over 10,500 affordable housing units; strengthened more than 1,100 small businesses; and connected 1,800 young people to jobs in their communities.

Below is a full list of 2018 Community Progress Makers:

### **Chicago**

Cara  
Chicago Commons  
Elevate Energy  
Greater Southwest Development Corporation  
North Lawndale Employment Network

### **Los Angeles**

East LA Community Corporation  
Homeboy Industries  
Koreatown Youth & Community Center  
LISC Los Angeles  
Los Angeles County Economic Development Corporation  
Los Angeles LGBT Center  
United Way of Greater Los Angeles

### **Miami**

Catalyst Miami  
Hispanic Unity of Florida (HUF)  
The Miami Foundation  
United Way of Miami-Dade  
Urban League of Broward County

### **New York City**

Brooklyn Workforce Innovations  
Center for NYC Neighborhoods  
Cypress Hills Local Development Corporation  
Green City Force  
Hot Bread Kitchen  
LISC NYC  
Low Income Investment Fund (LIIF)  
Neighborhood Trust Financial Partners  
Start Small Think Big  
The HOPE Program  
The POINT Community Development Corporation  
WHEDco

## **San Francisco Bay Area**

Enterprise Community Partners Northern CA  
Jewish Vocational Service  
Main Street Launch  
Pacific Community Ventures  
San Francisco Housing Development Corporation (SFHDC)  
Social Finance

## **Washington, D.C.**

Building Bridges Across the River  
Byte Back  
Groundswell  
Latino Economic Development Center-LEDC  
Mary's Center  
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## **About WHEDco**

WHEDco is a community development organization founded 25 years ago on the radically simple idea that all people deserve healthy, vibrant communities. WHEDco's mission is to give the South Bronx access to all the resources that create thriving neighborhoods – from sustainable, affordable homes, high-quality early education and after-school programs, to fresh, healthy food, cultural programming, and economic opportunity. For more info, visit [www.whedco.org](http://www.whedco.org).

## **About the Citi Foundation**

The **Citi Foundation** works to promote economic progress and improve the lives of people in low-income communities around the world. We invest in efforts that increase financial inclusion, catalyze job opportunities for youth, and reimagine approaches to building economically vibrant cities. The Citi Foundation's "More than Philanthropy" approach leverages the enormous expertise of Citi and its people to fulfill our mission and drive thought leadership and innovation. For more information, visit [www.citifoundation.com](http://www.citifoundation.com).