

## Urban Advisors and Riverside Church Partner to Create a Social Justice Debt Investment Fund

The recent partnership between Urban Advisors and The Riverside Church lays the roots of partnership that seeks to translate impact initiatives into catalytic change for business owners of color. The engine of innovation is often born out of necessity, and for millions of entrepreneurs of color, what has been necessary for upward financial mobility has long been inaccessible. The Up Community Fund, a new impact investing initiative is more than a pathway to accessing capital. The fund's development is acknowledgment of their voices heard and business acumen recognized. Targeting entrepreneurs of color in the Southeastern United States, the fund highlights the importance of the nexus of capital allocation and social justice.

Built on an endowment established by the Rockefeller family and a legacy of social justice, The Riverside Church in the City of New York team has long believed that the financial impact of its investments should be an extension of the church's ministry impact in the world. "We all want to see more stories of resilient communities, strong families, and individuals living into their God-given potential," says Rev. Dr. Amy Butler, Senior Minister of The Riverside Church in the City of New York. "These aspirations not only make our country stronger, but are a fundamental matter of justice. Our partnership with Urban Advisors to invest in communities and individuals that for too long have been barred from opportunities for upward mobility is one more expression of The Riverside Church's commitment to building a world in which the inherent dignity of every human being is affirmed."

Urban Advisors has infused its work with similar values, through the development of several initiatives that have a mission-oriented foundation, a part of the DNA of the organization. As it stands, the fund will strive to reinforce and empower entrepreneurs of color and their communities, by propping up the small business and increasing access to capital. David Sharp, the Up Community Fund's, CEO said, "The partnership with Riverside Church is monumental. We have aligned interests in terms of empowering the community. Additionally, they were willing to serve as our anchor investor; they are prioritizing their great resources and using their platform for an important endeavor impacting communities of color."

Targeting the Southeast geographical area, which typically experiences great challenge of upward mobility for people and business owners of color, the fund will make loans ranging from \$250,000 to \$1.2 million. Eligible small businesses and community organizations in the metro Charlotte area, Atlanta, Baltimore, Ferguson and other areas, will finally have an engine to build wealth and create sustainable change within their communities. Additional funders of Up Community Fund include, Calvert Impact Capital, MetLife, and New Resource Bank.

“The Up Community Fund is a prime example of the importance of capital, commitment and cache,” said Walid Petiri, of Financial Management Strategies. “The fund meets the merits of an investment fund and a way to solve critical social justice issues. It challenges the misnomer that you can either make money or do good.”

Urban Advisors and Riverside Church would like to recognize the invaluable contributions of the parties instrumental in making this fund possible: Orrick Herrington & Sutcliffe (Urban Advisors counsel) and Willkie Farr & Gallagher (Riverside Church counsel).

### **About Urban Advisors**

Urban Advisors is a Charlotte, North Carolina based impact investment consulting firm focused on solving economic inequality for communities and people of color. We have been in the impact investment space for the past 12-years and have participated in over 100 impact investment-related transactions. Business owners seeking financing can visit [www.upcommunityfund.com](http://www.upcommunityfund.com) to learn more about the lending criteria and the process for applying for a loan.

### **About Riverside Church**

Located in Morningside Heights on the Upper West Side, The Riverside Church in the City of New York is one of the leading voices of Progressive Christianity, influential on America’s religious and political landscapes for more than 85 years. Built by John D. Rockefeller Jr. and currently led by The Rev. Dr. Amy Butler, the interracial, interdenominational, and international church has long been a forum for important civic and spiritual leaders, including Dr. Martin Luther King, Jr., Nelson Mandela, President Clinton, the Dalai Lama, and countless others. Visit [www.trcnyc.org](http://www.trcnyc.org) or find us on social media to learn more about our rich history and the latest news and events.

#### **For inquiries:**

David Sharp

704-252-5296

[dsharp@urbanadv.com](mailto:dsharp@urbanadv.com)

#### **For inquiries:**

Rachel Johnson

212-870-6750

[rjohnson@trcnyc.org](mailto:rjohnson@trcnyc.org)