

## Truist Invests \$10 million in Westside Future Fund

### **Investment will provide financing and acquisition for community development projects in Atlanta**

CHARLOTTE, N.C., April 2, 2020 /[PRNewswire](#)/ -- Truist Financial Corporation (NYSE: TFC) today announced Truist Community Capital is making a commitment of \$10 million to Westside Future Fund's (WFF) Real Estate Investment Fund to provide financing for and acquisition of community development projects in Atlanta's Westside neighborhood.

WFF is committed to establishing mixed-income communities that are safe, support families, stimulate local businesses and ensure sustainability for multiple generations. To do this, WFF's work is framed by a holistic resident retention strategy that prioritizes legacy residents' ability to stay in their neighborhoods for generations while making housing affordable for people of mixed and fixed incomes. Truist's investment will assist with this affordable housing initiative, as well as provide financing for a range of community development projects.

"This investment to the Westside Future Fund underscores our ongoing commitment to Atlanta and our continued support of empowering the historic Westside community," said Jenna Kelly, Truist Northern Georgia regional president. "Our purpose of inspiring and building better lives and communities aligns with the incredible work the Westside Future Fund is doing, and we look forward to seeing the progress unfold together."

The Westside neighborhoods that WFF has identified – English Avenue, Vine City, Ashview Heights, Atlanta University Center and Just Us – represent the areas of greatest need. WFF estimates that among nearly 1,600 households within this footprint, half of the residents earn less than \$20,000 a year. Such depressed earnings make it virtually impossible to afford quality housing.

"Investments like this one enable us to continue supporting the Westside community in a meaningful way," said John Ahmann, president and chief executive officer of the Westside Future Fund. "Together with partners like Truist, we are helping stabilize this historic community by delivering mixed-income housing and economic development opportunities."

"Having served as chair of the Atlanta Committee for Progress when WFF was conceived, it is particularly rewarding to see the tremendous community support and leadership for this vision," said Bill Rogers, Truist president and chief operating officer. "Truist is proud to have been there from the beginning and to lend additional support."

The investment is part of Truist's Atlanta Investment initiative, a \$300 million investment over a three-year period in the Atlanta community, made through a range of community and not-for-profit organizations. The mix of programs and grants supporting this initiative will vary each year, providing investments tailored to the diverse needs of the Atlanta community. It will include a combination of community development investments from the bank and philanthropic grants from the Truist foundation.

#### **About Truist**

Truist Financial Corporation is a purpose-driven financial services company committed to inspire and build better lives and communities. With 275 years of combined BB&T and SunTrust history, Truist serves approximately 10 million households with leading market share in many high-growth markets in the country. The company offers a wide range of services including retail, small business and commercial banking; asset management; capital markets; commercial real estate; corporate and institutional banking; insurance; mortgage; payments; specialized lending and wealth management. Headquartered in Charlotte, North Carolina, Truist is the sixth-largest commercial bank in the U.S. with total assets of \$473 billion as of December 31, 2019. Truist Bank, Member FDIC. Learn more at [Truist.com](#).

#### **About Westside Future Fund**

Westside Future Fund is a nonprofit formed by Atlanta's public, private and philanthropic partners who believe in the future of Atlanta's Westside and are committed to helping Historic Westside neighborhoods revitalize and develop into a community Dr. King would be proud to call home. WFF serves as a "community quarterback" organization for the holistic redevelopment of English Avenue, Vine City, Ashview Heights, Atlanta University Center, Just Us and the Booker T. Washington neighborhoods. In collaboration with residents, community leaders, and a wide variety of public and private partners, WFF is driving change by focusing on four impact areas: mixed-income communities; cradle-to-career education; community health and wellness; and safety and security. Grounded in a compassionate approach to revitalization aimed at community retention, the organization is focused on creating a diverse mixed-income community, improving quality of life, and elevating and celebrating the Historic Westside's unique history and culture.

SOURCE Truist Financial Corporation

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