

Grosvenor Donates \$250,000 to PREA Foundation's Programs to Provide Commercial Real Estate Opportunities for Diverse High School Students

Multi-Year Financial Commitment to Support High School Real Estate Career Exploration Programs

Washington, D.C. – Aug. 21, 2023 - Grosvenor, a privately held international property owner and developer with a 70-year track record in North America, has donated \$250,000 to Pension Real Estate Association's (PREA) programs designed to open doors for diverse, economically disadvantaged high school students to pursue careers in commercial real estate. The donation is funded by The Westminster Foundation, which represents the charitable activities of the Duke of Westminster and the Grosvenor businesses. Funds will be distributed over five years to PREA Foundation to support two programs focused on providing a pathway for students to pursue opportunities within the industry.

The **REEX JumpStart Scholars in Commercial Real Estate** program was created to introduce students of color to the potential of a career in commercial real estate. During a two-week residency, students are introduced to entrepreneurship and CRE fundamentals, experiential learning through site visits and case studies, and participation in university team competitions. Also included are networking opportunities with college faculty, admissions officers, and senior industry executives. The program is open to high school sophomores and juniors.

Together with partners like Grosvenor, **Urban Alliance Property Management Pathway** helps introduce young adults to upwardly mobile, living-wage careers within the real estate industry. By equipping young people with the tools to overcome the systemic barriers that prevent equal access to economic opportunity, the Pathway High School Internship program is levelling the playing field for young people coming into the workforce.

Grosvenor's donation will be divided evenly among both programs. University partners for the REEX program includes Harvard University, Howard University, University of Miami, New York University/Cornell University, Roosevelt University and MIT.

"The PREA Foundation efforts are all about opening doors and providing a ladder of opportunity for young people to thrive," said **Steve O'Connell, CEO of Grosvenor's North American urban property business**. "We couldn't be prouder to support these impactful, well-established programs to bring bright young talent into our industry."

Said PREA Foundation's Executive Director, Dr. Ivan Barron, "It's evident that Grosvenor's leadership takes its commitment to advancing diversity and inclusion seriously. We are proud of this partnership to help increase career opportunities for underrepresented young people in the commercial real estate industry."

Grosvenor's long-term commitment also includes the Grosvenor Award for IBPOC Students at the University of British Columbia. Three awards of \$15,000 are offered annually, over five years, to real estate students who are First Nations, Inuit, or Metis, or who identify as Black or a Person of Colour. In San Francisco, the organization continues its established relationship with the Development School for Youth's All Star Program by hosting a summer internship opportunity for a student from an underserved area, and in Washington, D.C., the firm partners with Project Destined to help students from under resourced communities learn and thrive.

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