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JPMORGAN CHASE & CO.

# POWER MEDIA KIT



## What is POWER

Sponsored by JPMorgan Chase, POWER is a project designed to create effective and accessible ways to **accelerate wealth-building in West Baltimore** by investing in entrepreneurship, workforce training, and **supporting Black and Latina women** and developers to disrupt inequitable systems.

## What does POWER do?

POWER equips Black and Latina women in West Baltimore with the **knowledge and tools** they need to access capital and programs to support and transfer ownership of vacant lots to people of color and help them **access and develop affordable housing** for them and their communities.

## Our Goals

- **To develop wealth-building pathways** for Asset Limited Income Constrained Employed (ALICE) Black and Latina women in West Baltimore.
- **To remove barriers for women** developers seeking to develop affordable homes for Black and Latina women living and working in West Baltimore.
- **To disrupt the systems** that have led to the economic disenfranchisement of Black and Latina women living in West Baltimore.

## HOW WILL IT DO IT?



SKILLS TRAINING



ACCESS TO CAPITAL



CREDIT BUILDING AND  
FINANCIAL CAPACITY



ENTREPRENEURSHIP  
EDUCATION

## THE CHALLENGE

**Black and Latinx households in Baltimore are suffering a housing crisis, even though there are tens of thousands of vacant homes in the City.**

Over two out of every three (66%) Black and Latinx households do not have enough savings to cover at least 3 months of their family expenses in case an emergency happened and they lost their regular income. **The most affected are women between the ages of 25-54.**

59% of Latinx and Black households pay more than 30% of their incomes for rent. This significantly affects their ability to pay for other important bills and build savings. Baltimore has almost 15,000 vacant home lots that could potentially be accessed by these communities. Over 1,200 of these vacant lots are city-owned, according to the Housing Authority of Baltimore City.

## THE OPPORTUNITY

Many of Baltimore's mostly Black and Latinx neighborhoods have been historically "red-lined" as poor financial risks by real estate agents and banks. This resulted in a downward cycle of these home properties not being eligible for renovation loans and low sales prices and valuation. To reverse this cycle, the Maryland legislature has approved a special program to **help formerly red-lined communities bridge the gap between the cost of improving homes and the real estate appraised value of homes** in those neighborhoods.

## THE PROJECT

Prioritizing Our Women's Economic Rise is a three-year project supported by JPMorgan Chase that brings together community-based organizations, government agencies, and institutions to **accelerate the wealth creation among Black and Latina women in West Baltimore.**

The POWER project **equips Black and Latina women with the tools (Skills Training, Entrepreneurship Education, Access to Capital, Financial Education) to tap into the emerging and existing economic opportunities for the redevelopment and revitalization of the city of Baltimore.** This project also includes advocacy for equitable and inclusive implementation of the state and local initiatives to address issues of the acquisition and disposition of vacant properties in Baltimore.

### SPONSOR:

JPMORGAN CHASE & CO.

### PROJECT MANAGER:



### PROJECT EVALUATOR:



# RAQUEL SIMBALA

## ENTREPRENEUR

### BUSINESS: “STYLED BY RAQS”



“My time in the Entrepreneur Training for Success (ETS) program was invaluable – the knowledge, the people that come to pour into us. Doing the homework every week was so helpful in getting me to think about things I hadn’t considered.

The program was great. **It was beautiful seeing that there are other women of color, like me, who are on a similar journey of wanting to build their wealth. Wanting to build their legacy and put something out in the community that is impactful.** It was beautiful to be a part of that journey and that community.

It’s so important that we are given the resources and opportunity to shift the narrative and build a legacy for our own kids – to give them something we couldn’t have.

Entrepreneurship requires bravery, courage and knowledge. Empowered Women International (EWI) gave me the knowledge and affirmed me. My instructors and cohort believed in me. **It was empowering!**”

**-Raquel Simbala**

*Graduate of the Entrepreneur Training for Success (ETS) course from Empowered Women International (EWI), a program of LEDC.*



# PARTNERS



LEDC equips low-to-moderate income Latinos and other underserved communities **with the skills and tools to achieve financial independence** and become leaders in their communities.

[www.ledcmetro.org](http://www.ledcmetro.org)



BCL supports the revitalization and strengthening of underserved Baltimore neighborhoods through innovative and **flexible financial assistance designed to promote community development.**

[www.bclending.org](http://www.bclending.org)



BWBB aims to create wealth and build community by dismantling the barriers that work against our ability to thrive. They offer **training for women in trades-related skills through home renovation.**

[www.blackwomenbuild.org](http://www.blackwomenbuild.org)



BDCBT works to **allow construction to be a viable family-sustaining career** and to move the needle of industry and social change further in the direction of greater employment opportunity and economic advancement.

[www.bdcbt.org](http://www.bdcbt.org)



Byte Back provides under-resourced communities an equitable pathway into the digital economy. They offer **transformative digital advocacy, digital literacy, and tech certification training.**

[www.byteback.org](http://www.byteback.org)

## PARITY

Parity Homes is an equitable development company that **acquires and rehabilitates abandoned properties by the block to create affordable homeownership opportunities.**

[www.parityhomes.com/](http://www.parityhomes.com/)

## PRESS RELEASE

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“In Baltimore, POWER stands as a testament to the tremendous potential of community empowerment. This program provides the skills, entrepreneurship education, access to capital, and financial wisdom, that allow these resilient women to craft a brighter future for themselves and their community.



As we witness the continued rise of small businesses, the revitalization of neighborhoods, and the empowerment of communities, it becomes clear that POWER is not just a program; it’s an embodiment of hope and progress.”

**Emi Reyes, CEO LEDC**



**Press Releases, Logos and Photos**

### MEDIA CONTACT:

-  Lilian Medina-Romero, Media Coordinator
-  [lilian.medinaromero@thebridgesisters.com](mailto:lilian.medinaromero@thebridgesisters.com)
-  [\(202\) 640-0248](tel:(202)640-0248)



[www.powerbaltimore.com](http://www.powerbaltimore.com)