



Open Access Fellows return to Project REAP

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New York, NY Project Real Estate Associate Program (REAP), the nation's leading effort to advance diversity, equity and inclusion in the commercial real estate industry, is announcing the return of Open Access, an initiative to increase diverse representation in community development finance.

The community development finance industry is dedicated to improving under-resourced and underrepresented communities nationwide, many of which are Black and Latinx areas disproportionately affected by the pandemic. Yet the industry itself is grossly underrepresented by BIPOC professionals on all levels. This across-the-board talent deficit often deprives organizations of the cultural affinities needed to best understand and relate to the populations they serve, while BIPOC professionals remain unaware of career opportunities in the industry and access to the marketplace.

"We need to have our industry be more representative of the communities where we work. There is great talent in the market. This is not just the right thing to do—the proper representation influences our allocation of resources, the projects we fund and the impacts we create and achieve in the communities," said Gina Nisbeth, a director at Citi and co-founder of the Open Access initiative with Jeff Monge, president of Monge Capital.

Open Access Fellows will benefit from paid internships with industry leaders, training, networking, webinars and conference attendance sponsored by Novogradac & Company LLC, to prepare for community development careers in accounting, legal, finance, consultancy, development and related areas. The program will attract and cultivate an initial cohort of economic development talent—professionals seeking to become agents of change, restoration and empowerment in communities of color.

Applicants must have a four-year degree from an accredited institution and be able to commit to 160 hours (20 eight-hour days) over up to 12 weeks from January 17 through April 25, 2022. The application window is now closed. Accepted candidates will be announced January 2022; training and internships begin Monday, January 18, 2022. Sponsors include PNC, US Bancorp, Chase, Dudley Ventures, Hunt Companies, Merchants Capital, TELACU, Novogradac, NORF Companies, Advantage Capital, The Bernstein Companies and Monge Capital.

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