



Open Access celebrates 85% of alumni placed in community development finance or real estate in first three years

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Shown (from left, front row) are: Adrienne Roberson, Dyesha Jones, Jessica McLemore; second row; Reese Collins, Welton Pride, Anthony Graham, Joseph Dukes, Justin Barrett, Jimmie Robinson, Norberto Velazquez; Stage- Open Access co-founder and president 9th & Clinton Gina Nisbeth, Open Access executive director Rashidah Billups, Open Access co-founder and principal Monge Capital Jeffrey Monge.

Washington, DC Open Access, a 501 (c)3 organization offering paid fellowships to advance Black and Latinx leadership and representation in community development finance (CDF), has a rate of achievement in the three years since its launch: 85% of the graduates have been placed in positions in CDF or real estate. Open Access alumni were hired by sponsoring organizations or affiliated financial institutions and RE firms while some Fellows further their own entrepreneurial ventures.

The third class of cohorts was celebrated at an UpNext Mixer, a special graduation ceremony combined with a Q & A featuring co-founders Gina Nisbeth, formerly with Citi now president of 9th & Clinton in the greater Baltimore area and Jeff Monge, principal of Monge Capital of NYC and Newark, and an invitation-only networking opportunity for the graduates, alumni, sponsors and potential fellows. The event also marked the start of the program's first capital campaign.

Nisbeth said, "We were brave – we launched at a time when everyone else was shutting down, but we knew the need was great and couldn't wait – not even for a pandemic. Community development finance serves many communities of color but is seriously under-represented by professionals of color. Because our sponsors supported fellows working virtually from the start, we managed to beat the odds and succeeded. We've since transitioned into a hybrid model. Though the work continues, we are over the moon with the advances we have made in our industry thus far. It is so affirming to have our graduated fellows working alongside us in meaningful roles in organizations within the industry."

The Fellows are, each year, a uniquely qualified, highly select group of around 24 chosen from a pool of over 200. The goal of Open Access is to increase diverse professionals at all levels and in all fields related to CDF including accounting, consulting, underwriting, business development, construction, and real estate development. Impact Reports, conducted at the conclusion of each year, indicate that 100% of fellows felt challenged in their efforts to enter CDF before joining the program.

Rashidah Billups, the inaugural executive director of Open Access and an established financial technology professional based in Morristown, N.J, for well over a decade, is herself an alum of the program. She has applied her tech expertise to digitize the program in multiple aspects including database access, tracking metrics and expanded online visibility.

Billups said, "The momentum is growing, especially as we're now able to expand to in-person events. Our cohorts report that their fellowships have been transformative and the data bears this out. We are poised for a bright and bold future."

Monge said, "It was exciting to celebrate the continued success of Open Access with sponsors, supporters and fellows! We hope to grow the event annually as a primary programmatic and endowment fundraiser."