



Foot Locker, Inc. and LISC Launch \$3 Million, Multi-City Program to Empower Youth and Invest in BIPOC Communities

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New partnership aims to bridge gaps in health, wealth, and opportunity for BIPOC youth

NEW YORK, April 27, 2021 /PRNewswire/ -- Foot Locker, Inc., through the Foot Locker Foundation, has teamed up with the Local Initiatives Support Corporation (LISC) to launch a \$3 million, multi-city program to empower youth in Black, Indigenous, and people of color (BIPOC) communities.

The multi-million-dollar program will span 12 metropolitan areas where Foot Locker, Inc. has a strong presence in the community. It will prioritize nonprofit organizations that serve BIPOC youth, as well as those led by people of color, and aims to bridge gaps in health, wealth, and opportunity throughout the country, especially those driven by racial inequity.

Over the next two years, the new Community Empowerment Program will provide grants starting at \$20,000 to promote racial justice and equity, youth empowerment and career readiness, and community health, wellness and recreation.

"Inspiring and empowering youth culture is at the core of who we are," said Richard Johnson, Chairman and CEO of Foot Locker, Inc. "We are committed to investing in the next generation and their communities. Our hope is to drive meaningful change for those who have been underinvested in and underserved for too long. Through investments with local groups who know the communities and issues they face, we can create opportunity today and a brighter, more equitable future for the next generation."

For both LISC and Foot Locker, Inc., this new program is part of larger efforts focused on opportunity and equity. For Foot Locker, Inc., this community investment is powered by the organization's Leading Education and Economic Development (LEED) initiative, a \$200 million commitment focused on education and economic development within the Black community. It also connects to LISC's broad-based work on economic opportunity, including its decade-long Project 10X strategy to promote racial justice.

The new grant program not only recognizes the need for robust youth services, but that BIPOC-led organizations often have more limited resources to support those services than their White counterparts. A 2020 assessment found that Black-led nonprofits had unrestricted net assets that were 76 percent lower than those of White-led groups, making it more difficult to operate their organizations and grow their impact.

"This is what we mean when we talk about the systemic underpinnings of inequality," said Lisa Glover, interim president and CEO at LISC. "It isn't something that people recognize at first glance, but it absolutely impacts the nonprofit sector's ability to grow BIPOC leadership and serve people of color. And that has a ripple effect that runs through a host of social and economic concerns, essentially offering fewer opportunities for families and communities to thrive."

This new funding is particularly important now, after a year of COVID-19 challenges that heavily impacted the social sector, she noted.

"Much like small businesses, community-based organizations have had their operations turned upside down because of the pandemic, with uncertainty about how to keep their staffs employed and protect their services offerings," she said. "This grant program is meant to help deepen their programming so that young people can emerge from the significant stress of the past year—from COVID-19 to racial violence—and see opportunities for the future."

The grant program will kick off by May 1st, when LISC issues a request for proposals. Nonprofits in the following cities are eligible: Atlanta, Baltimore, Chicago, Dallas, Detroit, Houston, Los Angeles, Miami, New York, Oakland, Philadelphia, and San Francisco.

About Foot Locker

Foot Locker, Inc. leads the celebration of sneaker and youth culture around the globe through a portfolio of brands including Foot Locker, Lady Foot Locker, Kids Foot Locker, Champs Sports, Eastbay, Footaction, and Sidestep. With approximately 3,000 retail stores in 27 countries across North America, Europe, Asia, Australia, and New Zealand, as well as websites and mobile apps, the Company's purpose is to inspire and empower youth culture around the world, by fueling a shared passion for self-expression and creating unrivaled experiences at the heart of the global sneaker community. Foot Locker, Inc. has its corporate headquarters in New York.

About LISC

With residents and partners, LISC forges resilient and inclusive communities of opportunity across America – great places to live, work, visit, do business and raise families. Since 1979, LISC has invested \$24 billion to build or rehab more than 436,320 affordable homes and apartments and develop 74.4 million square feet of retail, community and educational space. For more, visit www.lisc.org.

Media contacts:

Matthew Di Taranto, Foot Locker
718-970-1260 or matthew.ditaranto@footlocker.com

Colleen Mulcahy, LISC
312-342-8244 or colleen@mulcahycommunications.com