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## **The Belo Foundation Will Concentrate Its Assets on Downtown Dallas Parks in the Future and Reconstitute as Parks for Downtown Dallas**

**New Commitments Are Made to the Moody College of Communication at The University of Texas at Austin and to the Southern Methodist University Division of Journalism**

DALLAS, TEXAS, OCTOBER 29, 2015 -- The Trustees of The Belo Foundation announced today that the Foundation will reconstitute as **Parks for Downtown Dallas** and devote substantially all of its assets to the furtherance of four priority parks identified in the 2013 update of the Downtown Dallas Parks Master Plan unanimously approved by the Park and Recreation Board and the City Council. **Parks for Downtown Dallas** will fund its commitment as one-for-one matching grants triggered by a potential allocation of public funds for the four priority parks in the next City of Dallas bond program.

Separately, the Trustees said the Foundation will contribute a total of \$2 million to endowments for journalism at The University of Texas at Austin and Southern Methodist University.

Including land previously acquired for one of the priority parks by The Belo Foundation, the overall commitment by **Parks for Downtown Dallas** will be approximately \$30 million, which would be the largest gift ever made by a single donor to the City of Dallas Park and Recreation Department. The Foundation has worked with the Park Department and the City for three decades to locate and build urban parks in the center of Dallas. The Foundation, A. H. Belo Corporation, Belo Corp., and Maureen H. and Robert W. Decherd, have combined to invest nearly \$20 million during this time to help develop Lubben Plaza, the Dallas Police Memorial, WFAA Plaza, Belo Garden, and other public spaces.

A key aspect of the Foundation's commitment is a mechanism to establish permanent endowments for major capital repairs and improvements for the new parks and existing Downtown parks such as Main Street Garden. Presently, such endowments or reserves exist only for Klyde Warren Park and Belo Garden. These endowments and other particulars of the

Foundation's commitment will be set forth in a letter to Mayor Mike Rawlings and Park Board President Max W. Wells.

As part of the Foundation's increased focus, Amy M. Meadows will become president of **Parks for Downtown Dallas**. Ms. Meadows has served as vice president and executive director of The Belo Foundation since 2004. The name of the Foundation has been legally changed to **Parks for Downtown Dallas**. The Trustees of **Parks for Downtown Dallas** will be the same as the Foundation's: Mr. Decherd, Guy H. Kerr, Dunia A. Shive and Marian Spitzberg. Mr. Decherd will serve as chairman.

Mr. Decherd said, "The process of building urban parks in a built environment is complex but extremely important. While Dallas has made great progress in this endeavor over the past decade, the need for such parks far exceeds the City's capacity to create new, lively open spaces serving Downtown's fast-growing commercial and residential neighborhoods. With the updated Downtown Parks Master Plan as a guide, the City can use this opportunity to gather private financial support to complete the four priority parks and find other, smaller park spaces throughout the center city.

"My fellow Trustees and I feel privileged to have been able to participate in the implementation of the original 2004 Master Plan, and look forward to helping lead the way through this next, exciting phase. It is essential that these initiatives attract additional support from donors who appreciate the pivotal role that urban parks play in the life of a city over the long term."

The four priority parks are Carpenter Park on the east side of Downtown, Pacific Plaza next to the Republic Center and One Dallas Centre, Harwood Park across from the First Presbyterian Church and the Lone Star Gas Lofts, and West End Plaza located between the Old Spaghetti Warehouse and Corbin Street. Three notable parks have been completed in Downtown since the original Downtown Parks Master Plan was approved in 2004: Klyde Warren Park, Main Street Garden and Belo Garden. Both the 2004 Master Plan and the 2013 update were designed by Hargreaves Associates, one of the pre-eminent landscape design firms in the world.

"Downtown needs parks and green space to continue to prosper," Mayor Mike Rawlings said. "Parks for Downtown Dallas will carry on the great tradition of generosity and leadership that The Belo Foundation exhibited for so many decades. I am grateful to Maureen and Robert Decherd and the rest of the leadership of the reconstituted organization for their cooperative work with our Park and Recreation Department."

Max Wells, President of the Dallas Park and Recreation Board said, "The long-standing partnership between The Belo Foundation and the Dallas Park and Recreation Department stands out as a prime example of the private sector supporting the City of Dallas, its staff and

our fellow citizens. We are truly grateful for the investments of time and energy made by many people in the Belo organization over the years, and look forward to this exciting next phase of cooperation with our department for Downtown Dallas.”

### **Journalism Grants**

The Belo Foundation’s grants to the UT Moody College of Communication and SMU will complete a decades-long cycle of support for journalism education in Texas. The Moody College will receive \$1.5 million over several years to support existing endowments and programs related to digital innovation in the School of Journalism. At SMU, a \$500,000 grant will establish a new endowment aimed at enabling the Division of Journalism to recruit a large population of students with diverse ethnic, racial and socioeconomic backgrounds.

In the Foundation’s 63-year history, its two largest grants have been in support of the UT-Austin and SMU journalism programs. In 2007, the Foundation pledged \$12 million to UT-Austin as the lead gift in the university’s campaign to construct the Belo Center for New Media. And in 2001, the Foundation pledged \$5 million to SMU so that the university could build and equip a modern journalism teaching facility and create an endowed chair in journalism.

“Given the lengthy history of the Foundation’s relationship with the journalism programs at The University of Texas at Austin and Southern Methodist University, it is only fitting that we make our final college-level journalism education grants to these two outstanding institutions that are so expertly educating and training journalists for the future,” said Ms. Meadows.

“The Belo Foundation’s generosity to the Moody College of Communication has paid significant dividends for the university and the state through more robust journalism,” said UT Austin president Gregory L. Fenves. “This gift will allow our students to engage in new forms of discovery in the classroom and become the type of sophisticated, tech-savvy journalists who can make our communities better.”

“SMU’s long partnership with The Belo Foundation has been transformational for our journalism program, where a learning-working culture was created to produce industry-ready graduates,” said SMU President R. Gerald Turner. “Now, with the help of Belo scholarship funds, even more students will see a pathway to higher education and training in a field that is so vital to our community, nation and world.”

### **About Parks for Downtown Dallas and The Belo Foundation.**

Established in 1952, The Belo Foundation became Parks for Downtown Dallas, a private operating foundation, in October 2015. Parks for Downtown Dallas funds the development of urban parks and green space in Downtown Dallas. Prior to its reconstitution as Parks for

Downtown Dallas, The Belo Foundation awarded more than \$52 million in grants during its 63 years of philanthropy. Additional information is available by contacting Amy M. Meadows, President, at 214-977-8267 or at [ameadows@ahbelo.com](mailto:ameadows@ahbelo.com).

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