

PRESS RELEASE

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New Donations Push Mayor's Racial Equity Initiative Past \$150 Million Private-Sector Fundraising Goal

Nationally recognized public-private partnership focuses on addressing racial inequities in Charlotte

CHARLOTTE, N.C. – The [Mayor's Racial Equity Initiative](#) announced today that it has surpassed its private-sector fundraising goal of \$150 million, thanks to recent donations from Honeywell, Albemarle and other anonymous contributors.

These corporate gifts push the private-sector donations to \$157,525 million, surpassing the original \$150 million private-sector goal.

“There has undoubtedly been a tremendous amount of financial support in the inaugural year of the MREI and with money allocated to all four Priority Focus Areas, I couldn't be more grateful,” said Charlotte Mayor Vi Lyles. “What we've seen in these first 12 months has surpassed all of our expectations and illustrates the importance of this work and the power of public-private partnerships like this one.”

In the latest round of gifts, Albemarle committed \$1.5 million, and Honeywell committed \$5 million. The Mayor's Racial Equity Initiative has now raised \$240 million of the initial public-private \$250 million total goal, with additional public-sector grants pending.

The dollars raised will address racial inequities in Charlotte — with the monies funding the following key Priority Focus Areas:

- Transforming JCSU into a top-tier, career-focused HBCU,
- Bridging the digital divide through the work of the Center for Digital Equity at Queens University of Charlotte,
- Investing in Charlotte's six “Corridors of Opportunity” neighborhoods, and
- Catalyzing employer commitment

Launched in November 2021, MREI has the overall vision to show how Charlotte will be the gold standard American City, where racial equity, social justice, economic opportunity and upward mobility can be achieved through transformational public and private partnerships. In its inaugural year, the initiative has experienced overwhelming support from the city's business community — along with public partners — to significantly accelerate efforts to address racial equity in ways that are both impactful and tangible.

“Albemarle is a values-driven company, and our commitment to sustainability includes how we engage and collaborate with the communities where we live and work,” said Kent Masters, Albemarle CEO. “We’re proud to join Mayor Vi Lyles and community leaders to support greater equity and economic mobility in the Charlotte area.”

While surpassing the \$150 million goal is an achievement worth celebration, initiative leaders stressed this is only the beginning. MREI depends on continued support from both the public and private sectors to make strides, provide opportunities and break boundaries for Charlotte residents of color.

“We are so proud to share that as part of the Digital Divide workstream, [Honeywell](#) will donate 13,000 laptops to [E2D - Eliminate the Digital Divide](#) to help close the digital divide in the Queen City,” said Darius Adamczyk, Honeywell’s President and Chief Executive Officer. “Honeywell is pleased to join this county-wide initiative to ensure every home in our headquarter city has a device and affordable Internet service to be able to engage with a digital world. With this historic donation, the largest ever to E2D, Charlotte is closer to becoming the most digitally equitable community in the country.”

Funders of the Mayor’s Racial Equity Initiative include: Albemarle, Ally Financial, Atrium Health, Bank of America, Barings, Charlotte Mecklenburg Library, City of Charlotte, CLT2020 Host Committee, Coca-Cola Consolidated, Duke Energy, EY, Honeywell, JP Morgan, Lowe’s, Mary and Mike Lamach, Michael Jordan Family Foundation and the Charlotte Hornets Foundation, National Gypsum/CD Spangler Foundation, Novant Health, Nucor Corporation, PGA President’s Cup, PwC, Queens University, Ric Elias, The Duke Endowment, The Gambrell Foundation, Trane Technologies, Truist and Wells Fargo.

[Foundation For The Carolinas](#) serves as the administrator for the majority of the Initiative’s private dollars and also serves as the integration point for funders across Priority Focus Areas. Public dollars are kept separate and flow through processes established at the public entities for approval, oversight, and distribution. Private Funder Advisory Committees are in place for each Focus Area to approve FFTC’s release of funding.

For more information about the Mayor’s Racial Equity Initiative and how funds are used, visit [EquityCLT.org](#).

About the Mayor’s Racial Equity Initiative

Committed to an equitable Charlotte, the Mayor’s Racial Equity Initiative seeks to set the standard as an American city for achieving racial equity, social justice, economic opportunity, and upward mobility through transformational public-private partnerships. To learn more, visit [EquityCLT.org](#)