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## Allen Matkins pledges counsel and money to Black Impact Fund

By Kamila Knautd  
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Allen Matkins Leck Gamble Mallory & Natsis LLP has committed legal and financial support to the Black Impact Fund, an investment initiative launched in December by real estate fund manager SoLa Impact. The firm advised in the formation of the fund, which seeks to attract \$1 billion in new investments for African American and Latino communities.

Additionally, the firm made a four-year financial pledge to SoLa's nonprofit, the Black Impact Community Fund, a commitment which includes pro bono services to businesses supported by the nonprofit and its mentorship programs for students.

"In response to the killing of George Floyd and other persons of color, and the environment of civil unrest that resulted, we decided that as a firm, we needed to take action to advance the causes of diversity and racial justice rather than simply join in social media posts to show our support," said managing partner Jeffrey R. Patterson in an email Friday. "In consultation with our diversity and inclusion committee and minority attorneys, we adopted a new diversity initiative action plan."

Part of this plan was the formation of the Allen Matkins Foundation, whose mission is to provide scholarships and other grants to promote the education and advancement of future minority at-



Courtesy of Allen Matkins Leck Gamble Mallory &amp; Natsis LLP

Jeffrey R. Patterson

torneys and other professionals, he said.

This happened to coincide with Martin Muoto, Sola Impact's chief executive officer, reaching out to the firm to get involved, Patterson said.

The firm has advised SoLa on the formation of several of its social impact investment funds and opportunity zone funds in the last few years.

The Black Impact Fund will invest in multifamily buildings and land in and around opportunity zones in the Western U.S. with large minority populations and develop high quality affordable housing in these communities. The fund will contribute 13% of profits and fees to the Black Impact Community

Fund, which will distribute those funds toward community education, mentorship and investments in emerging minority businesses.

"Allen Matkins has provided excellent advice and legal support to Sola Impact over the years and we are incredibly pleased to have them join us in the next step of our evolution," said Muoto in a statement. "Their support for our nonprofit affiliate is incredibly important, but perhaps just as important is Allen Matkins' attorneys providing pro bono support to help businesses get set up to succeed."

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