

PAUL QUINN

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FOR IMMEDIATE RELEASE

WOODBINE DEVELOPMENT CORPORATION INVESTS IN PAUL QUINN COLLEGE

In honor of its 50th anniversary, Woodbine contributes to the historic college's scholarship fund to help remove financial barriers for students pursuing degrees

DALLAS (March 9, 2023) — In honor of the company's 50th anniversary, [Woodbine Development Corporation](#) is investing in [Paul Quinn College](#), the first historically Black college (HBCU) in Texas, the nation's first urban work college and one of the most innovative small colleges in America.

[Woodbine Development Corporation](#) has forged a partnership with Paul Quinn and made a financial contribution to student scholarships that help close the funding gap many Paul Quinn students are left with after financial aid and other financial contributions have been made.

"Paul Quinn and Woodbine Development, along with the Scovell family, share a long-standing relationship with the College, including a deep appreciation for history, education and the city of Dallas," said Dr. Michael J. Sorrell, president of Paul Quinn College. "We are grateful to the Scovell family and Woodbine for their generous contribution to our students. We hope their gift will inspire others who may not traditionally have a connection to our school to invest in the lives of our students, who are the next generation of servant leaders and global changemakers."

According to the [Education Data Initiative](#), the average cost of college has more than doubled since 2000, burdening students with an average cost of \$35,551 per student, per year. In stark contrast to that reality, Paul Quinn disrupted higher education by creating The Urban Work College Model in order to make education more affordable and to eradicate intergenerational poverty. Through the Urban Work College Model, Paul Quinn students have the ability to graduate with less than \$10,000 in student loan debt.

"As we celebrate 50 years of Woodbine, we marvel at the fact that Paul Quinn has been around three times as long. Since its founding in 1872, this college has provided high-quality education to students of color as well as opportunities for impact. That's something that's worth investing in, both in terms of time and treasure now and in the future," said Dupree Scovell, managing partner and chief investment officer at Woodbine.

In any given year, 70-80% of Paul Quinn students are Pell Grant eligible, 70% expect to receive zero contributions from family to support their education and many end up delaying or discontinuing their studies due to funding gaps – underscoring the importance of scholarship fund support.

“Education is a high value to Woodbine and to the Scovell family,” said King Scovell, managing partner and chief development officer of Woodbine. “It’s a privilege to contribute to a scholarship fund that will help remove some of the financial obstacles that stand between students and their college degrees. We hope others in the community will join us in supporting this campaign and Paul Quinn as an institution.”

For those wishing to support Paul Quinn, donations can be made at www.pqc.edu/invest.

Woodbine’s leadership team has long supported, through time and financial contributions, various scholarship programs and institutions, including DISD, Texas Tech and now Paul Quinn – all driven in part by a goal to further equitable opportunities in education and workforce development, including the commercial real estate industry in Dallas.

About Paul Quinn College

Paul Quinn College is a private, faith-based, four-year, liberal arts-inspired college that was founded in 1872, by a group of African Methodist Episcopal Church preachers in Austin, Texas. The school’s original purpose was to educate freed slaves and their offspring. Today, Paul Quinn proudly educates students of all races and socio-economic classes under the banner of its institutional ethos, WE over Me. It is the first Urban Work College and only minority-serving, federally-recognized work college in America. Paul Quinn is viewed as one of the most innovative colleges in America, one that continuously expands the boundaries of higher education and community advocacy in its quest to eradicate intergenerational poverty. For more information, visit www.paulquinn.edu.

About Woodbine Development Corporation

Woodbine Development Corporation is a full-service real estate company with 50 years of development, investment, acquisition and asset management experience. Since its founding in 1973, Woodbine has been involved in more than \$7 billion in commercial real estate development, including hotel, resort, mixed-use, office, residential, industrial and master-planned projects throughout the United States. The Dallas-based company offers a depth of hospitality expertise and services, including ground-up development, renovation, repositioning, asset management and ownership for full-service destinations and select-service stays for global and boutique brands alike. Its portfolio also features Woodbine Legacy Investments, an acquisition platform dedicated to the purchase and repositioning of lifestyle hotels, and Woodbine Commercial, a brokerage entity focused on industrial/office. Learn more at www.woodbinedevelopment.com.