Souls Grown Deep Funds Black-Owned, Sustainable Fashion Brand Paskho

B barrons.com/articles/souls-grown-deep-funds-black-owned-sustainable-fashion-brand-paskho-01615417567

By Fang Block

March 10, 2021



Pashko founder and CEO Patrick Robinson

Courtesy of Pashko

The Soul Grown Deep Foundation and Community Partnership is leading an economic development initiative to benefit the famous quilting community in Gee's Bend, Ala.

The Atlanta-based nonprofit organization, which has facilitated the acquisition of more than 350 works of African-American artists of the South for the collections of some 17 museums across the country is investing US\$600,000 in Paskho, a socially responsible, Black-owned lifestyle apparel company to establish a localized production pod in Gee's Bend, an impoverished, isolated region with an average annual income stagnating at US\$12,000.

The investment was made through a convertible note, terms were not disclosed.

"The Paskho pod in Gee's Bend offers new opportunities for fair wages through high-quality jobs for a community that has faced historic discrimination and barriers to access for decades," Maxwell L. Anderson, the foundation's president, said in a statement Wednesday.

Gee's Bend is home to a quilting community where more than 100 of the artists in the foundation's collection have lived and practiced. In the last six months, its economic development activities have generated nearly half a million dollars in income for the quilters by providing new avenues to market access, through partners such as American Giant and Etsy and through increased gallery representations and exhibitions.

Paskho's production pod in Gee's Bend is expected to launch in the second quarter.

"Paskho's goal is to disrupt poverty and inequality by empowering makers and following sustainable practices—and the pod in Gee's Bend embodies what we aim to achieve," Pashko founder and CEO Patrick Robinson said in a statement.

Robinson had worked for Giorgio Armani, Anne Klein, and Gap before he founded the highperformance, eco-friendly brand Paskho. Last July, the company launched a "Community-Made" program, which adapted a home-based production model similar to that of artisan businesses in the developing world.

Meanwhile, the foundation pledged in 2019 to commit 100% of its endowment to promote racial and social justice, and economic opportunity through impact investments with a focus on the creative economy.

Souls Grown Deep has a collection of more than 1,100 works by approximately 160 artists, two-thirds of whom are women. It began a multi-year program in 2014 to transfer the majority of its collection to leading museums, with an initial 57-work gift to the Metropolitan Museum of Art in New York. So far, this program has reached 17 museums, including the Fine Arts Museums of San Francisco, the Brooklyn Museum, and the Dallas Museum of Art.