

TWO AMERICAS • LUMINARIES • CELEBRITY • LIVING RECORD

From Marcy to the Boardroom

Jay-Z and the Business of Building Black Generational Wealth

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Contribution Track • Living Record (2020–Present) • Brooklyn, New York

Who He Is

Shawn Corey Carter was born December 4, 1969, and raised in the Marcy Houses, a public housing project in Bedford-Stuyvesant, Brooklyn, largely by his mother, Gloria Carter, after his father left the family when he was about eleven. Unable to secure a major-label deal in the early 1990s, he co-founded Roc-A-Fella Records in 1995 with Damon Dash and Kareem "Biggs" Burke specifically to get his debut album, *Reasonable Doubt* (1996), to market — an independent workaround that became the foundation of a much larger business career.

Building an Empire

After serving as president and CEO of Def Jam Recordings from 2004 to 2007, Carter founded Roc Nation in 2008 as a multi-disciplinary entertainment company spanning music, sports management, and media. His business holdings have included Rocawear, the apparel line he co-founded and sold to Iconix Brand Group for \$204 million in 2007; the 40/40 Club lounge chain; a \$200 million, 2014 investment giving him full ownership of Armand de Brignac champagne, half of which he sold to LVMH in 2021; a majority stake in D'Ussé Cognac, sold to Bacardi in 2023; and the artist-owned streaming service Tidal, acquired via its parent company for \$56 million in 2015. *Forbes* recognized him as hip-hop's first billionaire in 2019, and by 2026 estimated his net worth at roughly \$2.8 billion — a figure that will already be dated by the time this entry is read, given how quickly his holdings change.

Reform From the Inside

In January 2019, Carter co-founded the REFORM Alliance with Michael Rubin, Meek Mill, and other partners, pledging \$50 million combined toward probation, parole, and sentencing reform — a direct response to Meek Mill's 2017 sentencing to two to four years for a probation violation, a case that had fueled the #FreeMeek movement (Mill's conviction was later vacated except for one misdemeanor). REFORM is credited with helping pass California's 2020 law capping most probation and parole terms at one to two years, and distributed 12.5 million masks and other protective equipment to prisons during the early COVID-19 pandemic.

That same year, Roc Nation entered a long-term entertainment partnership with the NFL that included a social-justice initiative branded "Inspire Change" — a deal that drew significant criticism from activists and some players as an insufficient answer to Colin Kaepernick's ongoing exclusion from the league following his kneeling protests, since Kaepernick had not been signed by any team since 2017. Carter has stated the partnership was meant to move the underlying cause from protest into institutional action rather than replace Kaepernick's stand; that framing remains contested among civil rights observers, and this entry presents both the criticism and Carter's stated rationale without resolving the dispute.

NC Local Lens

No documented connection between Jay-Z and North Carolina, Fayetteville, or Cumberland County was found in this research pass — no concert history, business venture, or Roc Nation Sports client tied to the area turned up in the sources checked. This entry claims no NC connection while noting that tour archives and Roc Nation Sports's full athlete roster were not exhaustively searched here, and the question should remain open for future research.

Sourcing Caveats for Future Sessions

NFL/Kaepernick controversy: this entry summarizes the shape of the dispute rather than quoting exact remarks from Carter, Kaepernick, or named critics — locate and verify direct quotes from primary 2019 press coverage before expanding this section.

Net worth figure: a moving target for an active billionaire — re-verify against a current Forbes profile before any republication.

REFORM Alliance "bail relief" claim: REFORM's own stated mission centers on probation, parole, and sentencing reform rather than a bail fund specifically — do not conflate this with a separate bail-relief initiative without independent confirmation.

Citations

Chicago Notes-Bibliography style, primary and institutional sources.

1. "Jay-Z," Forbes Profile, accessed September 13, 2026, <https://www.forbes.com/profile/jay-z/>.
2. "REFORM Alliance," official mission and program materials, accessed September 13, 2026, <https://reformalliance.com/>.
3. Jay-Z, 4:44, Roc Nation, 2017.
4. Coverage of the Roc Nation–NFL "Inspire Change" partnership, August 2019, national sports and music press.
5. "Armand de Brignac," business coverage of the 2014 acquisition and 2021 LVMH stake sale, financial press.

Prepared by the Two Americas research process. Verify all figures against primary sources before publication if stronger originals become available.