What is Community Wealth Building?

- Is place-based
- Emphasizes local *ownership* and control
- Anchors living wage jobs
- Keeps wealth *local* (stops leakage)
- Builds “ecosystem” & institutions of support
- Focuses on quality of jobs & asset building
## Continuum of Wealth-Building Strategies

<table>
<thead>
<tr>
<th>Individual</th>
<th>Community</th>
<th>Government</th>
</tr>
</thead>
<tbody>
<tr>
<td>Family Wealth Building</td>
<td>Shared Equity</td>
<td>Community/Worker Ownership</td>
</tr>
<tr>
<td>Individual Development Accounts</td>
<td>Community Land Trusts</td>
<td>Anchor institutions (eds, meds, churches, museums, libraries)</td>
</tr>
<tr>
<td>Microenterprise</td>
<td>Limited Equity Cooperatives</td>
<td>ESOPs or worker cooperatives</td>
</tr>
<tr>
<td>Family Self-Sufficiency Program</td>
<td>Deed restriction (inclusionary zoning)</td>
<td>Credit unions</td>
</tr>
<tr>
<td>“Baby Bonds” &amp; child savings accounts</td>
<td>Mixed ownership (Market Creek)</td>
<td>Community corporations</td>
</tr>
<tr>
<td>Earned Income Tax Credit volunteer assistance programs</td>
<td>Program-Related Investments</td>
<td>CDC or CDFI direct ownership</td>
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<tr>
<td>Alternatives to predatory lending</td>
<td>CDC/CDFI equity investments or joint ventures</td>
<td>Social enterprises</td>
</tr>
<tr>
<td>Nonprofit financial education programs</td>
<td>Community benefits agreements</td>
<td>Commons-based enterprises (e.g., Wikipedia, Creative Commons licenses)</td>
</tr>
</tbody>
</table>

[www.community-wealth.org](http://www.community-wealth.org)
Tool #1: Community Wealth Building Roundtable

Community
Wealth Building
Roundtable

JACKSONVILLE, FLORIDA
March 27-28, 2014

ORGANIZED BY:
Office of Mayor Alvin Brown
The Democracy Collaborative at the University of Maryland
Interfaith Coalition for Action,
Reconciliation and Empowerment

PRESENTING SPONSOR:

SUPPORTING SPONSORS:
Tool #2: Leverage Anchor Institutions

- “Sticky capital”
- Economic engines: employer and purchaser
- Vested interest in surrounding communities
- Typically nonprofit or public

Hospitals  Universities  Local Government
Local Philanthropy  Cultural Institutions (theaters, museums, zoos, etc.)  Faith-based Institutions
Anchor procurement strategies

• Mayors in New Orleans, Baltimore, Chicago, elsewhere initiating economic development strategies where anchor institutions are central.
• Conduct feasibility studies and assessments to determine local anchor procurement and institutional “buy local” strategies.
• Promote the “anchor mission” concept and use the Anchor Dashboard.
• Encourage local funders to bring anchors to the table
• City of Toronto, Ontario, Canada – Community of Practice for Public Sector Social Procurement. Meeting 4x/year to share best practices; how to scale up “social procurement”?
Tool #3: Leverage Community Foundations

Map of community foundations across the United States, indicating total assets with symbols:
- < $100 Million
- $100 Million < $500 Million
- $500 Million < $1 Billion
- < $1 Billion

Examples include:
- Edmonton Community Foundation
- Maine Community Foundation
- The San Francisco Foundation
- The Denver Foundation
- The Oregon Community Foundation
- The Greater Tacoma Community Foundation
- The Boston Foundation
- The Chicago Community Trust
- The Greater Cincinnati Foundation
- The Greater Kanawha Valley Foundation
- The Community Foundation for Greater Atlanta
- The Community Foundation for Northeast Florida

Legend:
- Total Assets
- Symbols for different asset categories
Leverage all Foundation Assets

- Working with CDFIs
- Creating Loan Pools
- Loan Guarantees
- Direct Local Investing
Tool #4: Promote Shared Ownership
Strategies for Promoting Shared Ownership & Community Wealth Building

• Cities are beginning to embrace coops and other CWB strategies (NYC, Madison, Denver, Richmond, Jacksonville)
• Create local awareness and education (e.g., “Shift Change”; use of other models to open imagination and vision)
• Access expertise and knowledge (USFWC, C-W.org toolkits, Evergreen; CDFI intermediaries)
• Identify local social enterprise development opportunities (the demand side)
• Create opportunities for individuals to participate in building a new economy (What Then Can We Do?)
• Build a new local “politics” for the kind of equitable and inclusive economic development we want!
Tool #5: Create an Ecosystem: the Cleveland Model
Thank you!

For more information:
www.community-wealth.org
www.democracycollaborative.org

Ted Howard
Executive Director
Democracy Collaborative
thoward@democracycollaborative.org