

FROM BLIGHT TO BRIGHT

Diane Lupke & Associates, Inc. for the International Economic Development Council

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APPROACH

What is Economic Development?

Economic Development is the process of *attracting, enhancing, and sustaining wealth* for a community and the residents and businesses that reside there.



HOW DO WE CREATE AND CAPTURE VALUE IN THE FUTURE?

- ✓ Think **BIG**
- ✓ Start **SMALL**
- ✓ Act **FAST**

APPROACH



Transformative Change

“ NEIGHBORHOODS ARE THE LIFE BLOOD OF ANY CITY.
BUT HEALTHY NEIGHBORHOODS REMAIN HEALTHY ONLY
WHEN THEY REGENERATE THEMSELVES, WHEN THEY
ATTRACT NEW RESIDENTS, AND REINVESTMENT.
DECLINING NEIGHBORHOODS ARE PLACES THAT HAVE
LOST THEIR APPEAL TO BOTH LONGTIME AND
PROSPECTIVE RESIDENTS. ”

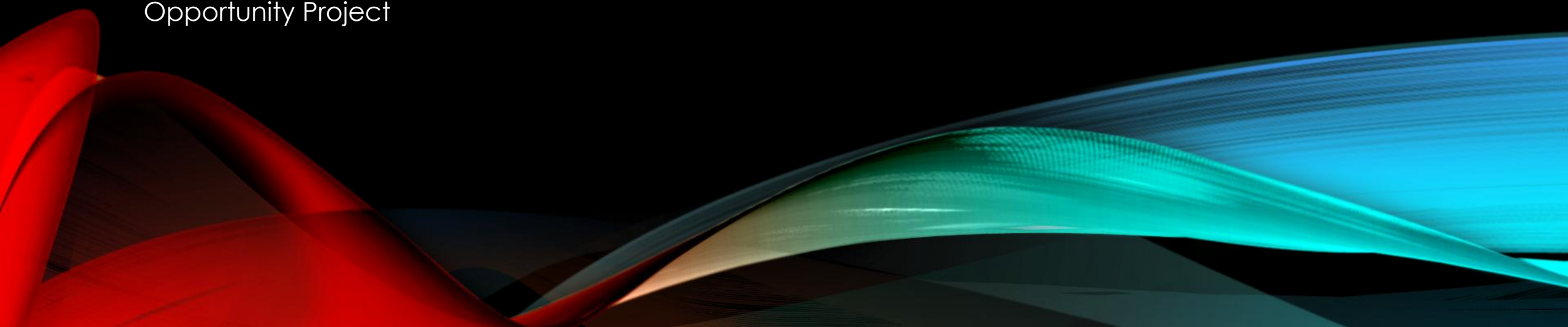
Witold Rybczynski, author of HOME



“ PLACE EFFECTS AMPLIFY INEQUALITY...WHERE A CHILD GROWS UP AFFECTS THEIR FUTURE EARNINGS... URBAN AREAS, PARTICULARLY THOSE WITH CONCENTRATED POVERTY, GENERATE PARTICULARLY NEGATIVE OUTCOMES FOR LOW-INCOME CHILDREN ”

Equality of Opportunity Project www.equality-of-opportunity.org

Raj Chetty and Nathaniel Hendren, Harvard economists, in a report for their ongoing Equality of Opportunity Project



OPPORTUNITY 360

- A project of Enterprise Community Investment, Opportunity360 provides tools and resources around developing investment strategies that can promote asset-based community development. The site includes tools for measurement, community engagement, cross-sector partnerships, and evaluation. Users can generate their own reports that bring together neighborhood data and metrics that measure economic opportunity.

www.enterprisecommunity.org/opportunity360



STATSAMERICA

StatsAmerica provides actionable data for economic developers to use in site requests, developing metrics, grant writing and strategic planning.

- StatsAmerica is a service of the [Indiana Business Research Center](#) (IBRC) at Indiana University's Kelley School of Business, which is ranked among the nation's [top business schools](#). With support from the Economic Development Administration, they have developed a unique and useful set of tools and reports, as well as providing access to other EDA-funded projects.
- Data are collected from hundreds of data sets from dozens of federal and state sources, along with some commercial or private source data.

www.statsamerica.org

STRATEGY

Zoom In Zoom Out

- Long – range view
- Focus in on discrete properties
- Find competitive advantage
- Encourage complementary actions



EXAMPLES: START SMALL / ACT FAST SEARCY, AL AND MINNEAPOLIS, MN



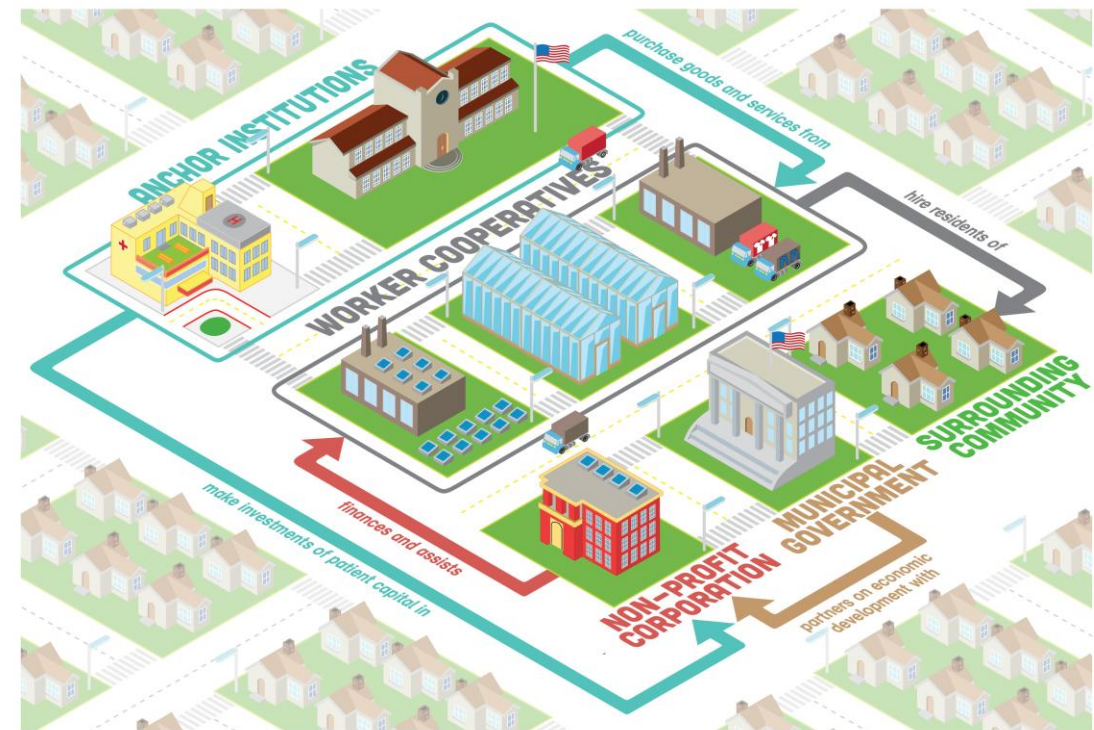
EXAMPLES: NICHE STRATEGIES BAY CITY, MI AND WATER VALLEY, MS



EXAMPLE: COMPLEMENTARY STRATEGY THE CLEVELAND MODEL, CLEVELAND, OH



The Cleveland Model



Something important is happening in Cleveland: a new model of large-scale worker- and community-benefiting enterprises is beginning to build serious momentum in one of the cities most dramatically impacted by the nation's decaying economy. Find out more about how low-income neighborhoods, anchor institutions, community foundations, and local governments can work together to build a new economy: community-wealth.org/cleveland

Designed by Benjamin Yi





EXAMPLE: THINK BIG / LONG VIEW CORTEX INNOVATION COMMUNITY, ST LOUIS



FINAL THOUGHTS...

Focus on Building Wealth

Use a Zoom In Zoom Out Strategy

Broaden your thinking on Who is Involved

Simple is Best but Don't be afraid of Complex Funding

Think BIG, Start Small, Act *FAST*

CONTACT US!

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