



# Jacksonville Community Wealth Building Roundtable

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## Project Overview

Since 1999, The Democracy Collaborative at the University of Maryland has worked to develop a new paradigm of economic development in the United States, called Community Wealth Building. The hallmarks of this approach are to: (1) refocus public and private resources to expand individual and family assets, (2) broaden ownership over local capital, (3) restore community banks and other local economic institutions, (4) leverage existing assets (such as anchor institutions) for local benefit, and (5) return wealth to communities.

We pioneered this approach in Cleveland, Ohio, where we have worked since 2006. In 2012, the Interfaith Coalition for Action, Reconciliation and Empowerment (ICARE) called the City of Jacksonville's attention to this work. ICARE asked the City to host a Roundtable to explore whether this approach could help the City achieve its goals of creating quality jobs with family-supporting wages, while addressing generational poverty and building community wealth in Northwest Jacksonville. The visit to Cleveland, funded by the Jessie Ball DuPont Fund, aims to deepen the Jacksonville community's knowledge of this approach, as it explores the feasibility of the community wealth building strategy to improve well being in Northwest Jacksonville.

## Project Goals

1. Align existing local efforts, identify gaps, and outline opportunities to begin to develop a community wealth building strategy that ensures the lower-income communities in Northwest Jacksonville are fully integrated into City economic development efforts.
2. Convene a Roundtable event with approximately 75 participants to introduce the community wealth idea to Jacksonville, highlighting both initiatives under way in Amarillo, Atlanta, Cleveland, Pittsburgh, and the Washington DC metropolitan area, as well as innovative local efforts (e.g., EPIC, Clara White Mission greenhouse) already under way in Jacksonville.
3. Hold break out groups to explore ways in which similar wealth-building strategies in Jacksonville might be implemented or expanded through a local effort. Break down the barriers that separate community, anchor, business and political leaders.
4. Develop key action steps, such as forming a steering committee and identifying potential partners, to advance a community wealth building strategy to a feasibility stage and beyond.
5. Identify several policy changes that are practical, low-cost, and can be implemented within a reasonably short period of time that leverage resident assets to build stronger communities, with a focus on Northwest Jacksonville.