

## Transforming Blight into a Community Asset

*By Tracey Bryan*

### THE STORY OF MARKET CREEK PLAZA

An innovative partnership between a neighborhood-strengthening organization and the residents of an under-invested community turned a long-abandoned brownfield into an economic engine harnessing the local economy for the direct benefit of residents: meeting community needs, creating jobs and opportunity, and recycling profits back into the neighborhood. The Market Creek Plaza project was recently named a winner in the International Economic Development Council's Excellence in Economic Development awards in the Real Estate Development and Reuse Category.

The lessons learned through this unique project illustrate that catalytic and sustainable change is possible when residents own and drive community change.

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# transforming blight

## INTO A COMMUNITY ASSET

By Tracey Bryan

In the Diamond Neighborhoods of southeastern San Diego, the “pilot plant” in a new approach to community development is changing the conversation about how to revitalize underinvested urban communities. Market Creek Plaza, a 10-acre, \$23.5-million commercial and cultural center, is proving that sustainable community change is possible when residents lead and drive community change. The Plaza illustrates the value and potential of blighted land when it’s put to work for the direct benefit of community residents.

Market Creek Plaza is a high-impact anchor project in an area of severe blight developed through a partnership between the non-profit Jacobs Center for Neighborhood Innovation and teams of more than 3,000 culturally diverse community residents. Resident ownership of the planning, process, and assets of change transformed a vacant brownfield into a vibrant, thriving commercial and cultural hub.

The Plaza and its 11 businesses are reinvigorating a long-underinvested urban marketplace and demonstrating the impact social enterprise can have on improving the quality of life of individuals, families, and neighborhoods that surround it.

The Plaza harnesses the local economy to support sustainable community change far more effectively than a grant or government program. In 2008, one of the toughest economic years in decades, Market Creek Plaza generated \$42 million in gross economic impact, up five percent from 2007. Most of the Plaza’s 206 jobs (up seven percent over the previous year) are held by resi-



Portraits of “unsung heroes” in the community were painted by teams of local artists and are part of Market Creek Plaza’s multicultural public art collection planned by residents.

dents. It also paid out a full return on investment to resident investors who participated in a groundbreaking public offering and to an innovative community foundation using those dividends to support neighborhood strengthening work.

The creativity and innovation that made Market Creek Plaza possible came from residents who rolled up their sleeves and a foundation partner forging a new approach to philanthropy. The Plaza’s success lies in taking risks together and creating new pathways for sustainable community change. It began with community listening and resident involvement that guided the planning and design, was implemented through the creativity and innovation of the resident-led working teams, and is sustaining community impact by recycling the Plaza’s profits back into the community. The public and private partners that came together to finance the project have made resident ownership of change possible.

People from across the country are coming to Market Creek to study this community’s journey to

Tracey Bryan is a member of the Strategic Partnerships Team at the Jacobs Center for Neighborhood Innovation in San Diego, CA. (tbryan@jacobscenter.org)

### THE STORY OF MARKET CREEK PLAZA

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revitalization, and they're learning from residents who have become extraordinary leaders of change. What they discover is that the story of Market Creek Plaza is about a community that dared to dream and people learning how to work together.

### THE JOURNEY TO RESIDENT OWNERSHIP OF NEIGHBORHOOD CHANGE

The partnership that created Market Creek Plaza began with a family foundation desiring a greater, more sustainable impact for its philanthropy. The Jacobs Family Foundation (JFF), and its sister organization, the Jacobs Center for Neighborhood Innovation (JCNI), were founded by the family of Joseph Jacobs, Jr., who built Jacobs Engineering Group from his garage into a now \$11-billion, Fortune 500 company. Joe and his wife, Vi, were economically conservative with a strong belief in the free market system and the power of unleashing the entrepreneurial spirit. Their three liberal daughters were committed to social justice causes that strengthened women and families. With these opposing viewpoints, they wrestled to find an approach to philanthropy that bridged their differences, represented them all, and created significant sustainable outcomes.

Two defining moments on two different continents helped the family solidify their values and what they wanted to accomplish. The first occurred during a trip to the Middle East in the 1990's. The foundation's leadership saw large-scale U.S. Agency for International Development projects in the middle of villages that had been abandoned. When they asked villagers why, the villagers said they hadn't wanted the projects in the first place. They had been given someone else's vision of what economic success looked like.

The second happened after the Los Angeles riots in 1992. Joe was deeply touched by the site of residents burning businesses in their own community and was asked to comment by the *Los Angeles Times*. He said that it was their way of reacting to a system from which the rioters felt excluded. "People don't burn businesses that they own," he said. That conviction ultimately played a key role in shaping the family's philanthropic commitment to the resident ownership of change.

Those experiences helped shape the foundations' values: working together in learning relationships with those they sought to help, doing *with* not *for* people, respecting the gifts each person brings to the table, and being willing to take risks in their work.

The foundations' mission became the resident ownership of neighborhood change – the philosophy that residents must own the plans, process, and assets of community change for it to be meaningful and sustainable. Resident ownership of the plans builds vision and hope. Resident ownership of the process builds skills and capacity. Ownership of the assets gives residents the ability to leverage future change.

The foundations' staff and leadership transitioned from working with the non-profits that serve a commu-



*Joe Jacobs and other members of the foundation's board met with community members. He was thrilled that they wanted to invest their own money in the Plaza project.*

nity to working directly with the people who live there and are the beneficiaries of change. In time, the family also determined to focus their philanthropy in one geographic area and work comprehensively across physical, economic, social, and civic strategies in order to address the interconnected issues that affect a community.

### FINDING OPPORTUNITIES IN BLIGHT

The Diamond Neighborhoods of southeastern San Diego get their name from the area's diamond-shaped business district. Ten contiguous neighborhoods a few miles east of San Diego's bustling downtown area had endured decades of disinvestment. The once close and connected community had been carved up by freeways and abandoned during a time of urban flight.

By the 1990's, the community suffered many of the ills of a neglected inner-city area:

- Insufficient goods and services, like a grocery store to support those who lived there,
- Barriers to employment,
- Little economic activity,
- Widespread blight,
- Target area for "dumping" unwanted land use,
- Toxic environmental risks,
- Failed housing policy,
- No political influence, and
- Gang activity and violence.

But the community also had assets:

- Residents with a rich sense of cultural history and tradition,
- Long-time homeowners,
- Community resource providers, and
- People working to create change, but working in silos.

In 1997, the foundations' leadership was meeting with a non-profit partner in the Diamond Neighborhoods, and they were discussing their desire to focus their philanthropy in one community. The partner said that was exactly the kind of help her community needed.

Joe Jacobs looked across the street and saw an abandoned factory site, surrounded by barbed wire. The out-of-production Langley Aerospace Factory was a testament to the thriving economy that had long-since left the community. The 20-acre site was in the heart of the community. It was considered to be undevelopable, due to a dry creekbed that ran down the center of the property.

The Jacobs Family Foundation purchased the site for \$2.1 million and over the next eight years sought to answer the question, “*Could we take blighted land, turn it into something of value, through a process that builds community capacity, and then harness that value for community benefit?*”

## LISTENING TO THE COMMUNITY

The Jacobs foundations began work on the site not by moving dirt, but by going to the community to see what residents needed. A study conducted by the University of San Diego’s School of Business Administration revealed that the area’s 88,000 residents were spending \$60 million outside the community for necessary goods and services that simply weren’t available in the Diamond.

Roque Barros, JCNi’s director of community building, went into living rooms across the community to listen to what residents said the community needed. He encouraged several residents to invite 10 of their neighbors to attend meetings in their homes, and JCNi would pay them \$100 to cover the cost of providing refreshments and essentially “renting out” their living rooms for the evening.



*Resident working teams planned, designed, built, leased, and now own and operate the Plaza.*

Residents were asked what they liked about the neighborhood, what they would change, and what kinds of businesses were needed in the community.

Eventually, Barros invited some of those who had hosted or attended the living room meetings to be part of a team conducting surveys with individuals and businesses in the community to continue the “listening.” This resident Outreach Team became the first of seven resident working teams.

The team surveyed a total of 600 residents and 200 businesses and developed a thorough understanding of

## BRINGING CULTURES TOGETHER

Partnering with residents to create a shared vision for change in their community began with the need to break down barriers among cultural groups. During the process of holding living room meetings throughout the community, JCNi staff found that, even though different cultural groups lived near one another, sometimes just across the street from one another, they seldom connected across cultures.

To help bring these groups together, JCNi worked with residents from several cultural groups to organize and host “Ethnic Nights,” in which members of a specific cultural group would share the history, traditions, and food of their cultures with others from the community. These events culminated in a “Unity Night” in which all cultures were celebrated in one event.

Connecting people across cultures set the stage for the multicultural resident working teams to plan, design, build, lease, and operate all aspects of Market Creek Plaza together.



*Market Creek Plaza has become a magnet for multicultural arts and entertainment.*

The power of this cross-cultural sharing had a dramatic impact during the early work of the Art and Design Team. Victor Ochoa, a well-known Chicano muralist, asked participants to bring in samples of items from their cultures. One table was full of textiles – clothing

and fabrics traditional to a cultural group. As team members looked at the different pieces, they realized it was difficult to tell which textile came from which culture. It was on that table that the cultural unity of the neighborhood became apparent, and it gave an insight into the richness and depth of what would become the Plaza’s unique architecture and multicultural public art collection.

With cultural barriers removed, the resident working team members were able to embrace each other’s differences, creating a network of people who know how to work and learn together. The teams succeeded in creating a unique place where people from different cultures can see themselves and that has become a magnet for multicultural arts and entertainment in San Diego.



what the community said it needed. By far the top request was a grocery store. There hadn't been a major chain grocery store in 30 years. They also wanted businesses other communities had: a bank, sit-down restaurant, and coffee shop. They wanted a place to gather with their families for entertainment. They wanted living-wage jobs that were close to home. With this thorough understanding of the community's needs, planning for a commercial and cultural center began with residents in the lead.

## RESIDENT-LED WORKING TEAMS

As residents shared their opinions about what they'd like to see on the site, Barros invited them to join focused working teams that would guide all aspects of the center's development. People joined teams that matched areas of interest or in which they had experience: Arts and Design, Construction, Business and Leasing, Employment Development, Community Ownership Design, and Resource Development.

Each team started out with larger meetings of 50 to 100 people that met together over several weeks to develop a vision for their piece of work. Team members represented the community's diversity in age, culture, education, income, neighborhood, and faith. Each team met for a few hours each month and was facilitated by a JCNI staff member. All voices at the table were equal.



*Resident working teams guided all aspects of the Plaza's development.*

Throughout the Plaza's construction and business recruitment, there was a focus on maximizing the social impacts in the neighborhood alongside the economic activity generated by a new commercial and cultural center.

Participants were encouraged to speak their minds, and collectively, the group would identify issues, define their vision and goals for the work, determine a course of action, and suggest solutions to challenges that arose.

After plans were established, a few members of the original team were asked to join a smaller, core team to guide the work and make sure it stayed accountable to the larger group's goals. These teams were made up of paid resident consultants who implemented the work, grappled with issues, and learned new skills.

## THE BUSINESS OF SOCIAL ENTERPRISE

Throughout the Plaza's construction and business recruitment, there was a focus on maximizing the social impacts in the neighborhood alongside the economic activity generated by a new commercial and cultural center. Joe Jacobs saw the potential of blending business with philanthropy long before the term "social enterprise" had been coined. The foundations wanted to harness

the economic engine of the community to spur investment, jobs, capacity-building, youth development, and entrepreneurship in the community – keeping residents' dollars circulating within their own community.

During construction, the Construction Team surpassed its goal to award 65 percent of the contracts to local minority and women-owned businesses, reaching 79 percent and \$7.9 million in construction contracts.

Many of these community contractors were small mom-and-pop-type firms who lacked the resources and capacity to grow their businesses and take on larger contracts. The Construction Team built a continuum of support around those contractors while they performed the work. Emerging contractors partnered in mentor relationships with larger firms to help them complete what was for many, the largest contract they'd ever done. JFF



*Community residents identified a major chain grocery store as the top need for the community. Food4Less shared the community's vision and became the Plaza's anchor tenant in 2001.*

used a \$1-million program-related investment to ensure working lines of credit for the contractors. The team also helped the contractors build relationships with insurance and bonding companies that helped them grow their businesses after the work on the Plaza was completed. The team encouraged the firms working on the project to use community vendors and hire local residents and youth whenever possible.

The Business Development & Leasing Team developed an effective strategy for opening opportunity for local businesses while meeting the economic goals for the Plaza. It found balance in a mix of national and local tenants.

When Market Creek Plaza was fully leased in 2005, selected tenants met almost all of the community's stated needs: a Food 4 Less grocery store, Wells Fargo Bank, Starbucks Coffee, restaurants Magnolia's Authentic Southern Dining and El Pollo Grill, a locally-owned fast

food restaurant, Cold Stone Creamery, Where the World Meets multicultural gift shop, a women's exercise facility, Business Matters business services center, and a utility bill-paying center which drew 20,000 people to the Plaza each month.

The four national tenants attracted higher foot traffic to the Plaza (which brought business to the local tenants) and paid market rate leases. In fact, rent from Food 4 Less covers the debt service on the Plaza's loans.

The seven local tenants signed below-market leases and were able to access working capital through a new loan product called "Patient Debt Capital." With this tool, local entrepreneurs made interest-only payments on their loans for the first two years, giving them time to develop their cash flow.

All businesses signed a "Spirit of Partnership" agreement in which they committed to hiring locally and using local vendors whenever possible. The Employment Development Team focused on identifying potential job candidates, including youth, and helped the businesses hire from the community.

## PUBLIC-PRIVATE PARTNERING TO FINANCE CHANGE

The total cost for land and construction of Market Creek Plaza was \$23.5 million. In the beginning, JFF used its portfolio as collateral for construction loans in order to reduce the interest rate for a project in a high-risk, emerging market. However, this tied up foundation funds that could have been used to support other community-building work.

The need for low-cost financing was imperative: it kept more money circulating in the community, freed up funds for further community development, and, most importantly, was critical to the ultimate goal of transferring physical ownership of Market Creek Plaza to the community. JCNI's leadership worked with its sister foundation and residents on the Resource Development Team to cre-

ate an innovative public-private partnership to refinance the bulk of the debt.

JFF and JCNI led the way with \$4.25 million in program-related investments (PRIs) at a three percent interest rate. PRIs allow a foundation to go beyond traditional grant-making by investing a portion of its asset base in projects that reflect its mission, rather than investing in a traditional vehicle like the stock market.

Residents on the Resource Development Team traveled with JCNI staff to meet with the leaders of a handful of foundations whose missions and innovative spirit mirrored the work taking place in the Diamond. The team successfully recruited four foundations to make additional PRIs in the Plaza for a total investment of \$3.25 million at a three percent interest rate. These foundations became more than investors, they became learning partners in the ground-breaking community development work.

Finally, the greatest portion of the debt was refinanced through a \$15-million New Markets Tax Credit (NMTC) loan. A program of the U.S. Department of Treasury, NMTC investments encourage low-cost financing for projects in underinvested urban and rural areas in exchange for tax credits. Market Creek Plaza received the \$15-million loan at a three percent interest rate from Clearinghouse CDFI with an investment by Wells Fargo. At the time, it was the largest NMTC investment made on a commercial project in Southern California and the first for a resident-led project. Donna Gambrell, director of the Treasury's CDFI Fund, called Market Creek Plaza,



Doug Bystry, president of Clearinghouse CDFI, signs a check for \$15 million at the event celebrating the New Markets Tax Credit investment in the Plaza. At the time, it was the largest NMTC loan made on a commercial project in southern California.

MARKET CREEK PLAZA FINANCING	Amount
<b>Program Related Investments (PRI)</b>	
Jacobs Family Foundation	\$2,000,000
F.B. Heron Foundation	500,000
Rockefeller Foundation	1,000,000
The Legler Benbough Foundation	500,000
Jacobs Center for Neighborhood Innovation	2,250,000
Annie E. Casey Foundation	1,250,000
<b>Community Investment</b>	
Diamond Community Investors	500,000
Neighborhood Unity Foundation	500,000
<b>New Markets Tax Credit Loan</b>	
Clearinghouse CDFI - Wells Fargo & Company	15,000,000
<b>Total</b>	<b>\$23,500,000</b>

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*At a celebration announcing the launch of the Community Development Initial Public Offering, residents signed up to attend offering presentations to learn more about investing in the CD-IPO*

“One of the best examples of effective use of New Markets Tax Credit funding in the nation, because its resident-led process became a catalyst for broader community change.”

The final piece of financing was key to the long-term sustainability of resident-led change. The last \$1 million came from direct community investment. Half came from a resident-planned and run foundation. The other half came through a ground-breaking public offering that overcomes a traditional hurdle in effective urban revitalization: the disconnect between capital investment financial goals and social goals that build strong communities. With this new offering, the source of capital is the community.

### **A NEW KIND OF IPO**

As residents took ownership of the planning and process of creating Market Creek Plaza, some asked if they could invest their own hard-earned dollars in the project. Joe Jacobs, founder of JCNI and an entrepreneur who built the Jacobs Engineering Group from his garage into a Fortune 500 company, was thrilled. However, at that time, no pathway existed for transferring ownership specifically to the residents of the community served by a commercial center.

The resident-led Community Ownership Design Team led the work to find a way to transfer the economic benefits of the Plaza to the community based on the Native American Theory of Thirds – one-third for individual benefit, one-third for community benefit, and one-third for on-going sustainability through financial literacy. The team divided into three sub-teams to implement the plan.

The team focused on individual benefit worked for six years and through three submissions to the California Department of Corporations to pioneer a first-of-its-kind public offering – the Community-Development Initial Public Offering (CD-IPO).



*Resident investors have received a full return on their investment every year since the close of the CD-IPO.*

The team wanted to develop an offering that would be open specifically to community residents and to as many residents as possible. Team members determined that qualified investors should demonstrate a commitment to the betterment of the community, as well as live, work, or volunteer in the community. They sought to reach a large number of first-time investors and set the minimum investment level at \$200 (a minimum of 20 ownership units at \$10 each). No one could invest more than 10 percent of his or her net worth or net income or more than \$10,000.

This group of resident investors, called the Diamond Community Investors, would be first in line to receive dividends when profits were available and be paid a return on investment of up to 10 percent. To create equity among investors, the team also determined that regardless of the size of investment, each investor had one vote.

The offering period opened in July, 2006 and closed on October 31, 2006 with investment and participation goals met. The 416 investors had purchased all 50,000 units, or \$500,000, for a 20 percent ownership stake in Market Creek Partners, LLC.

Community benefit came through development of a resident-planned and led foundation that would use the benefits of ownership in the Plaza to support good works going on in the community. The Neighborhood Unity Foundation (NUF) raised \$500,000 over two years to invest in the project. NUF now owns 20 percent of the company and is second in line to receive dividends when profits are available

In each year since the close of the CD-IPO and founding of NUF, community investors have received a full return on their investment. In fact, 158 Diamond Community Investors have reinvested their dividends in a Community Investment Fund intended for reinvestment in a future community development project.

The remaining 60 percent ownership share is currently held by JCNI to ensure the project's social and economic goals continue to be met. However, in 2018, community investors will have the option to buy out all of JCNI's ownership units. This is JCNI's ultimate goal, as the Jacobs foundations will sunset, or go out of business, by 2030. When they do, assets developed through the foundations' partnership with the community will be community owned.

### **THE IMPACT OF RESIDENT-LED DEVELOPMENT**

Before 1997, the Market Creek Plaza site was home to seven jobs, had virtually no economic activity, and was a safety hazard to the community. Since then, the Plaza's revenue has increased each year, generating a net



income last year of more than \$110,000 – most of that paid to community investors. The Plaza paid \$143,567 in property tax in 2008. Of the 206 jobs at Market Creek Plaza, 86 percent are held by people of color, and 69 percent by community residents. The Plaza's amphitheater drew 42,000 to a host of multicultural events, and the collection of multicultural public art is valued at almost \$600,000.

More importantly, Market Creek Plaza has inspired a broader vision for resident-led change. Building on their work to transform blight in the heart of their community,



*The Plaza's site had been a blighted brownfield, home to an abandoned aerospace factory.*

More importantly, Market Creek Plaza has inspired a broader vision for resident-led change. Building on their work to transform blight in the heart of their community, residents created a new vision for the 45 acres surrounding and including the Plaza.

residents created a new vision for the 45 acres surrounding and including the Plaza. Their vision became a community development plan and was approved by the city of San Diego as a transit-oriented, cultural village called The Village at Market Creek. Plans for the Village include 1.9-million square feet of new commercial, cultural, and residential projects planned, designed, built, managed, serviced, and owned by the community. There will be 350,000 square feet of new commercial space, 800 new homes, 800 new jobs, and a connected network of community resources.

### CENTER FOR NEIGHBORHOOD INNOVATION

The Plaza and JCNI have become platforms for learning, and hundreds of people come each year to visit and to learn strategies, structures, principles, and practices, and to be inspired by what is possible. The model embedded in Market Creek Plaza – *resident ownership of neighborhood change* – is helping people grapple with the

issues of equitable development in their own communities, and it is expanding the limits of how residents can benefit broadly from revitalization efforts.

Market Creek has become a gathering place for those who want to undertake large-scale cross-cultural organizing and design creative financing partnerships. To date, JCNI has hosted site visits with foundations, public policy advocates, asset and wealth building groups, social enterprise groups, smart growth groups, legal advocates, public health professionals, and community building groups from across the U.S. and 13 foreign countries.

JCNI has become a learning hub and an R&D partner for community development practitioners, foundations, and researchers trying to understand the dynamics of supporting, implementing, and sustaining community revitalization efforts. For those interested in public policy, it is becoming a place to see up-close-and-personal the tools, laws, and regulations that either facilitate or stand in the way of change.



*Aerial view of the 10-acre Market Creek Plaza site.*

### PUTTING THE LESSONS LEARNED TO WORK

The lessons of Market Creek Plaza are guiding new approaches to building stronger, more connected communities. The most significant lessons are about working comprehensively and partnering broadly.

The Plaza's development illustrates that independent action around isolated issues can't get at the underlying conditions that require change. Those working to revitalize communities must understand the interconnectedness of issues and work at the intersection of physical, economic, social, and civic development.

Working across disciplines and sectors, and thinking creatively about who to listen to and partner with will create sustainable change. Tools that engage a broad combination of partners – public entities, private investors, charitable foundations seeking social impacts, community investors building local ownership, and resident



*By 2008, the Plaza opened 206 new jobs in the community, most held by local community residents.*



guide teams for planning and implementing of the work – lead to deeper impact.

Land planning improves when mothers who walk their children to school are in the room. Neighborhoods are safer when residents connect. Goals for employment and equitable contracting are easier to meet when community-based organizations are at the table. Tax credits get greater leverage and the double-bottom-line gets stronger when a foundation is in the mix with for-profit investors. Social change increases when residents own a piece of their block as a collective investment.

#### *“To Go Far, Go Together...”*

The economic development field has a tremendous opportunity to create change and make residents direct beneficiaries of development in their community simply by focusing on the assets that do exist in underinvested communities: blighted land and residents who want a brighter future for their communities. Blight is an opportunity for people to develop individual and community assets while rebuilding their own neighborhoods. Brownfields and abandoned parcels of land are platforms for resident engagement in planning and taking action to address the issues that affect their neighborhoods. Construction projects can be platforms for capacity-building and training for emerging minority contractors. Local entrepreneurs who know their market and understand the community's needs can launch businesses that open jobs close to home and get

youth into the workforce. Resident ownership of what is built together can stimulate a community-wide discussion about asset-building and the power of collective investment among a group of people diverse in ethnicity, income, age, and background.

Sustainability for neighborhood revitalization lies in the people: their stake in the vision, their capacity to do the work long-term, and their ability to own and benefit from the change in their neighborhoods.

It's time to build bridges and partnerships that are not just about building buildings but about developing dynamic networks, eliminating unwanted land use, creating greater regional equity, expanding community service, and cultivating higher expectations for change.

The lessons of Market Creek Plaza can be summed up in an African proverb, “To go fast, go alone. To go far, go together.” For the economic development field, now is the perfect time to think differently about development. It's time to build bridges and partnerships that are not just about building buildings but about developing dynamic networks, eliminating unwanted land use, creating greater regional equity, expanding community service, and cultivating higher expectations for change. ④

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