



COALITION FOR RACIAL EQUITY & DEMOCRATIC ECONOMY

VISION: A world where race and place no longer predict wealth, health, and well-being in BIPOC communities, and where wealth is produced, managed, and distributed more equitably and democratically.

MISSION: To leverage multi-sector coalitions in partnership with under and disinvested communities to prototype community wealth building strategies designed to promote racial equity and a democratic economy.

OBJECTIVES: CREDE's focus on community wealth building educates and mobilizes around alternatives to extractive public policies and private sector practices that systemically divest BIPOC communities of resources and wealth building capacities. High rates of absentee ownership and unequal access to capital deprive residents of ownership opportunities in land, housing, businesses, and social infrastructures in their own communities.

Community wealth building, on the other hand, prioritizes resident ownership across a broad spectrum of asset classes; recycles dollars within communities; catalyzes demand for goods and services, and grows local economies in the process. Community wealth building strategies utilize cooperatives, land trusts, mutual aid networks, social enterprises, anchor institutions, and micro enterprises to build resident ownership, wealth, and inclusive economies in which all can thrive.

CREDE's inaugural initiative is to build a cooperative ecosystem for food sovereignty in or near low-income BIPOC communities subjected to a system of food apartheid. To facilitate this initiative CREDE will organize charrettes (a series of multi-sector collaborations) designed to develop a strategic and business plan around a vertically integrated supply chain of cooperative enterprises and support

services: food production, processing and packaging, marketing and distribution, retail, recycling, and integrated back-office support for the cooperative network. Community enterprises buying from and selling to each other, providing living wage employment, benefits, and profit sharing to worker and consumer owners often excluded from such opportunities will build wealth for residents and the communities in which they live.

FUNDING STRATEGY: A sustainable funding model is critical for supporting and scaling the community wealth building ecosystems CREDE will incubate. To increase funding, while prudently managing risk, CREDE has developed a social impact arbitrage model that recombines standard structured finance practices to innovatively serve communities. This model enables community-oriented banks to partner with socially responsible anchor institutions, foundations, and corporations in technology, healthcare, and other sectors to expand access to capital and credit in low-income BIPOC communities. To promote widespread adoption, CREDE's social impact arbitrage model is designed to be profitable for participating banks, industry partners and community partners.

While CREDE is based at the Georgetown University Law Center in the District of Columbia, CREDE enjoys relationships with cooperative organizations throughout the US and internationally. CREDE welcomes the opportunity to explore using this model to build community wealth in markets served by our current and future partners.

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