Outline

• Poverty and Assets
• Shared Ownership
• What are community assets?
• Framework for community assets
• Dudley Street Neighborhood Initiative, Boston
• Market Creek Plaza, San Diego
• Mission Asset Fund, San Francisco
• Challenges and Future
Poverty and Assets

**TRADITIONAL**
- Traditional approaches to poverty – income based
- Service oriented programs

**ASSETS**
- Wealth, not just income
- Individual Development Accounts (IDAs)
- Community Development
But....
- Main focus of assets field = INDIVIDUAL
Shared Ownership

Different levels of ownership

- Individual Assets
- Family Assets

Shared ownership

- Common Assets (Bollier)
- National assets
- Community Assets
What are community assets?

- **Assets held at the community or neighborhood level**

  Examples:
  - Community Land Trusts
  - Credit unions
  - Forests
  - Place-based assets
Community Assets Framework

- Land
  - Place-specific resources
  - Ownership vs. control

- People
  - Human/Social Capital
  - Social/economic mobility “moving up by moving out”

- Institutions
  - Place-based vs. mobile
  - Ownership vs. control
Example: Dudley Street Neighborhood Initiative

Formed in 1984 in Roxbury, Boston

**Land:** controlled by eminent domain

**Land:** Affordable housing using Community Land Trust model – community wealth

**Institutions:** Development of community institutions

**People:** Development of social capital e.g. civic engagement
Example: Market Creek Plaza, San Diego

In 1998 JCNI foundation and community residents work together to develop shopping center

**Land and Institutions:** Community and individual ownership/governance

- 1/3 community benefit
- 1/3 individual benefit
- 1/3 reinvested

**People:** resident planning

- Changing of shareholder law in California
Moving forward...

- What challenges do such projects face?
  - Funding – perceptions of risk
  - Community knowledge about how to DO shared ownership
  - Acquiring property as community competes against fast developers

- Where is the field moving?
  - Shared ownership has a long history, but linking it to the individual assets field is newer
  - Innovation e.g. community IDAs