



## LIVING CITIES INTEGRATION INITIATIVE: DETROIT PROFILE

**TOTAL FUNDING:** \$2.75 MILLION IN GRANTS, \$4 MILLION IN FLEXIBLE DEBT, \$15 MILLION IN COMMERCIAL DEBT

### OVERVIEW

This effort will fight the out-migration of Detroit's population to the suburbs and seek to "redensify" the urban core by improving safety, schools, employment, and small business opportunities. Specifically, the Woodward Corridor Initiative seeks to align anchor institution hiring and procurement, land use planning, transit corridor development, and neighborhood revitalization in ways that secure direct benefits for residents while attracting new investment. The initiative will also work to make Detroit more "business friendly" by coordinating five business divisions within the City, identifying bottlenecks, streamlining processes, and dramatically improving the climate for small business growth and private investment.

### USE OF FUNDING

Living Cities resources will help Detroit leverage extensive local and national philanthropic and federal government support, increase focused investment along the Corridor, provide capital to a frozen market, and allow critical projects to move forward. Funding will support the initiative's work to stabilize neighborhoods adjacent to the Corridor through blight reduction and productive re-use of land and buildings, including creation of new units of mixed-income housing, and renovation of properties through a community land trust. It will also result in the attraction of new residents to the Corridor and provision of at least \$10 million in additional vendor and supplier opportunities to local businesses. Specifically, three-year grants, ten-year flexible debt and intermediate term commercial debt will be awarded as follows:

- Flexible and commercial debt to NCB Capital Impact to finance charter schools, mixed-use/mixed-income development, and the establishment of a community land trust
- Grant support for initiative management; coordination of "live local, buy local, and hire local" strategy; policy analysis and development; community engagement; hosting of the "Co-Lab" space on the corridor; and evaluation
- Grant support to the City of Detroit for land use planning and streamlining of small business services
- Grant support to Data Driven Detroit for creation of an integrated data system, accessible to the public

### PARTNERS

Midtown Detroit Inc., The Kresge Foundation and the Skillman Foundation are coordinating the effort in partnership with LISC Detroit, Detroit Economic Growth Corporation, Michigan Development Corporation, Michigan State Housing Development Authority, the City of Detroit, NCB Capital Impact, Vanguard Community Development Corporation, Data Driven Detroit and major anchor institutions, including the Detroit Medical Center, Henry Ford Health System, and Wayne State University.