

EMBRACE

Embracing Equity & Inclusion. Celebrating Differences.



December EMBRACE Webinar Economic Development: Equity, Inclusion & Justice

Christopher G. Pike, EDFP, CPM
December 13, 2022



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City	L-Live W-Work	Pop.	White	Black	Hispanic	Asian
Tucker (L)		36,855	54.0%	33.7%	10.2%	5.8%
Albany (L/W)		69,048	21.0%	74.9%	2.5%	0.9%
Atlanta (L)		496,461	40.4%	49.8%	4.9%	4.8%
Villa Rica (w)		17,830	44.4%	40.3%	9.3%	4.4%
South Fulton (w)		108,575	5.5%	91.1%	2.4%	0.4%
College Park (L)		13,889	11.1%	82.4%	3.5%	1.5%

President & CEO

Urban Pulse Universal

Commercial Real Estate Broker

KW Commercial Atlanta Classic

Director of Economic Development

City of South Fulton

City of Villa Rica

Main Street Manager

City of Villa Rica

Executive Director

South Fulton DDA

Villa Rica DDA

Executive Director

South Fulton CVB

Villa Rica CVB

City Commissioner/Mayor Pro-Tem

City of Albany



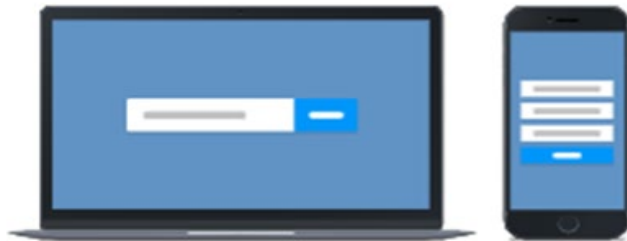
URBAN PULSE
- COMMUNITY BUILDERS -

Urban Pulse is a multifaceted economic development, government services and real estate consulting firm.

We specialize in partnerships with developers, local governments and other organizations to develop inclusive, sustainable and implementable solutions to positively impact the quality of life of residents and community stakeholders.

JOIN THE CONVERSATION

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- 1 Go to **PollEv.com**
- 2 Enter **URBANPULSE**
- 3 Respond to activity

Join by Text



- 1 Text **URBANPULSE** to **22333**
- 2 Text in your message

Pollev.com/UrbanPulse

Where Are Your From?

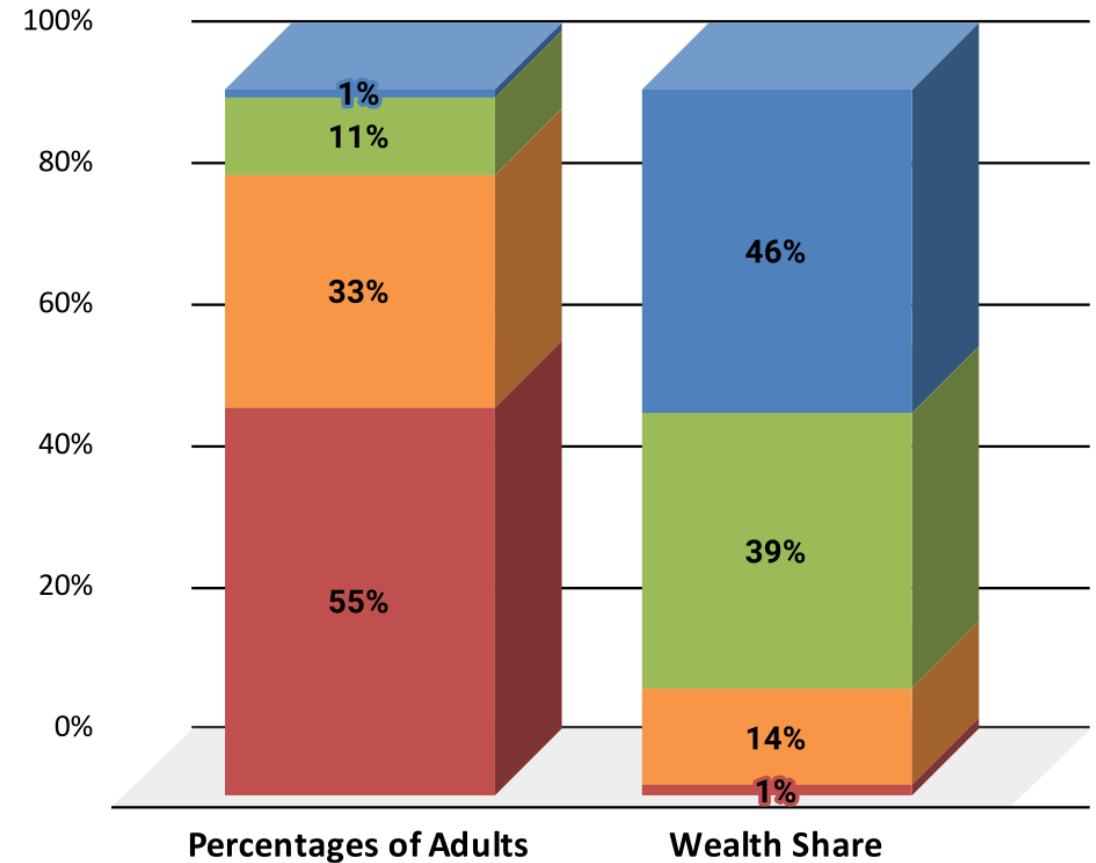
OVERVIEW

1. Why Are We Talking About Equity & Inclusion?
2. Inequality, Equality, Equity & Justice
3. What is Economic Development
4. Understanding Equitable Economic Development
5. Equitable Economic Development Strategies
6. Available Resources to Help with Your Strategy

GLOBAL WEALTH DISTRIBUTION 2020 (PROPERTY)

- Millionaires (> US\$ 1M)
- Middle class (US\$ 100K—1M)
- Poor (US\$ 10K—100K)
- Miserable (< US\$ 10K)

12% OF THE WORLDS
POPULATION CONTROLS
85% OF THE WEALTH IN
THE WORLD!



Source: Global share of wealth by wealth group, Credit Suisse, 2021
Economic inequality. (2022, November 11). In *Wikipedia*. https://en.wikipedia.org/wiki/Economic_inequality

WHY ARE WE TALKING ABOUT EQUITY?

The Atlanta Journal-Constitution

Atlanta has the highest income inequality in the nation, Census data shows



WWW.NEWBIRTH.ORG

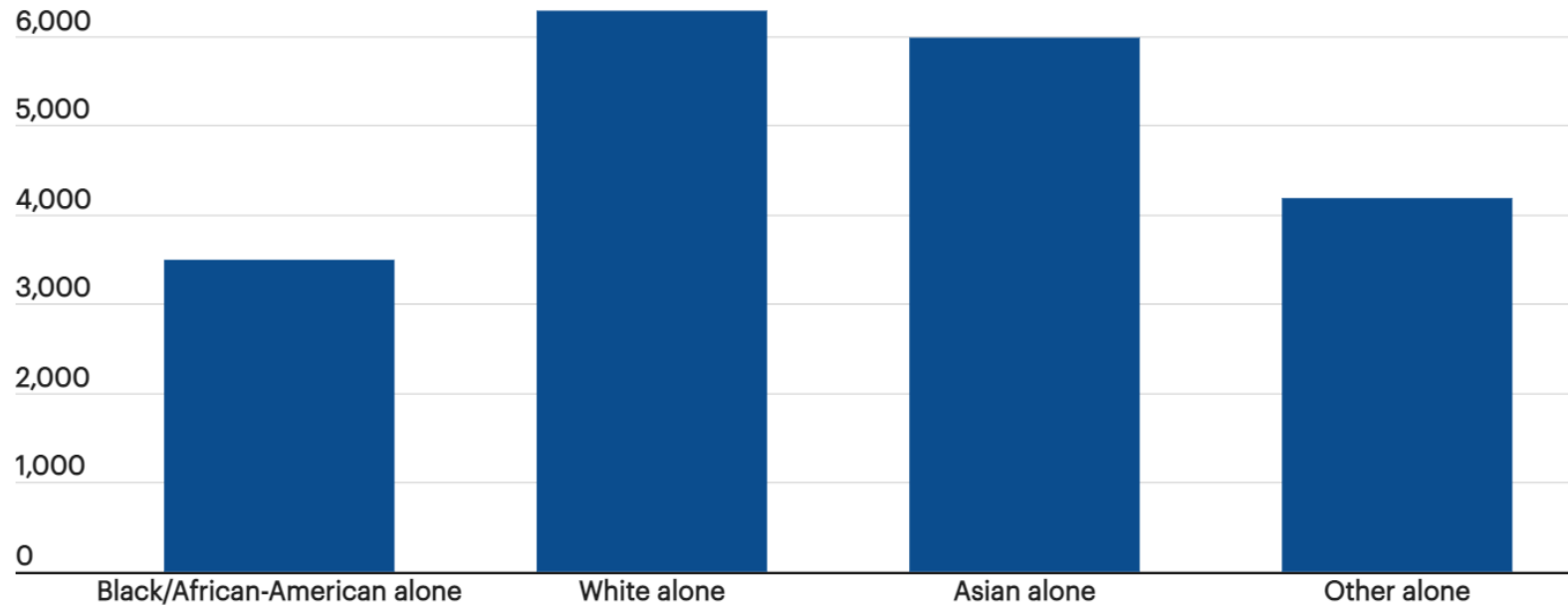
INVESTIGATIONS
By [Dylan Jackson](#), The Atlanta Journal-Constitution
Nov 28, 2022

The city of Atlanta leads the nation in income inequality and lack of economic mobility.

Atlanta has the highest income inequality among large U.S. cities, according to recent data from the United States Census Bureau. Driving much of Atlanta's income inequality, experts say, is the city's entrenched racial disparities which took root generations ago.

WHY ARE WE TALKING ABOUT EQUITY?

Average weekly earnings by race (Non-Hispanic)



Share

THE BUSINESS JOURNALS

The median household income white family in the city is **\$83,722**, compared to **\$28,105** for a Black family, according to a report from the AWBI. That's nearly a 3-to-1 ratio.

Source: Atlanta Business Chronicle Source" <https://infogram.com/economic-disparities-1ho16veyv51v2nq>

WHY ARE WE TALKING ABOUT EQUITY?

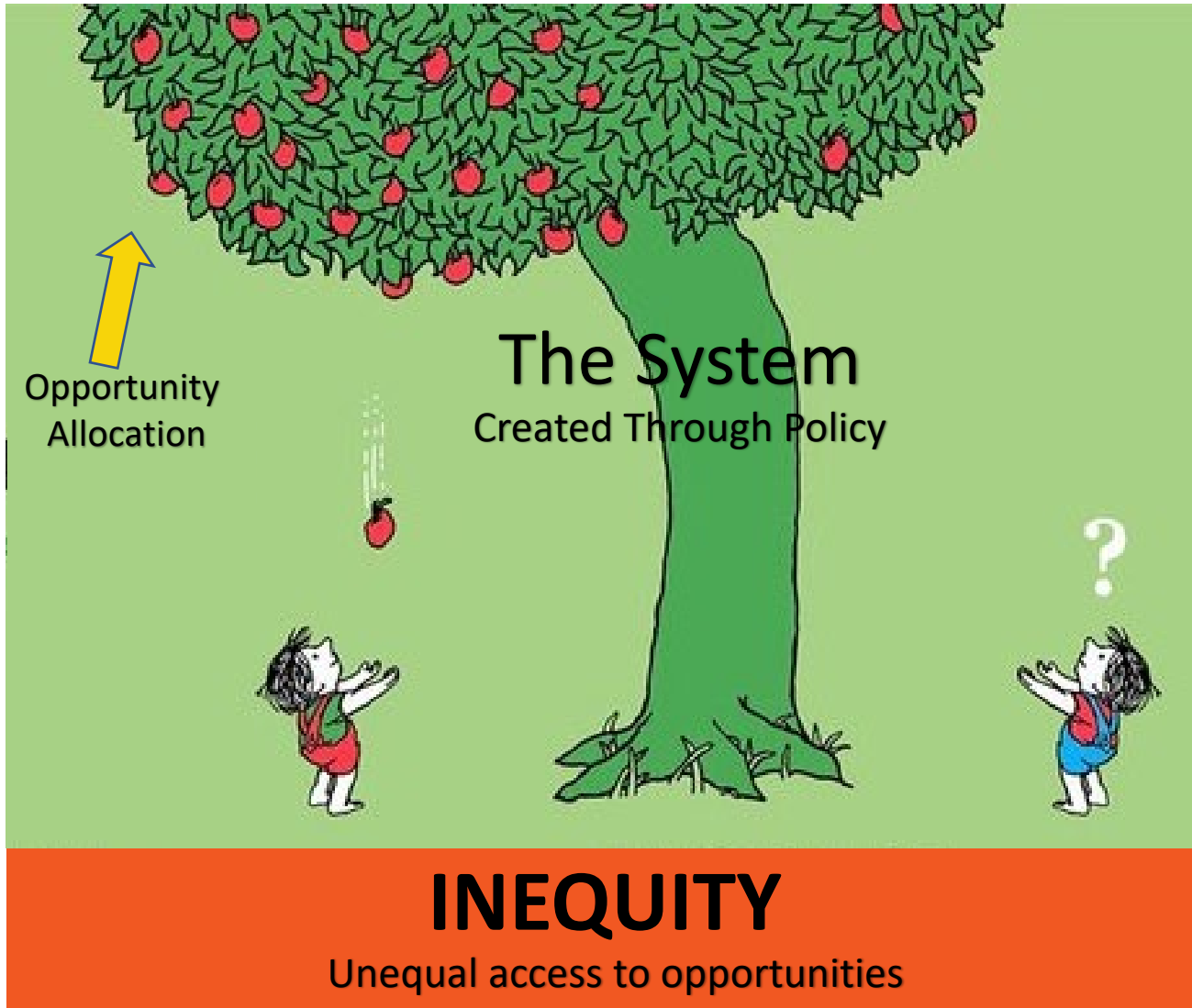
Even among more affluent African American communities, Black families are less likely to have access to cash or savings. About 70% of Black families in Atlanta are liquid asset poor compared to just 22% of white families, according to an AWBI report.

Does your community or organization have Equity, Inclusion & Access Policies?

Yes

No

INEQUALITY
EQUALITY
EQUITY
JUSTICE



WHAT IS INEQUALITY?

Inequality refers to the unequal and/or unjust distribution of resources and opportunities among members of a given society.

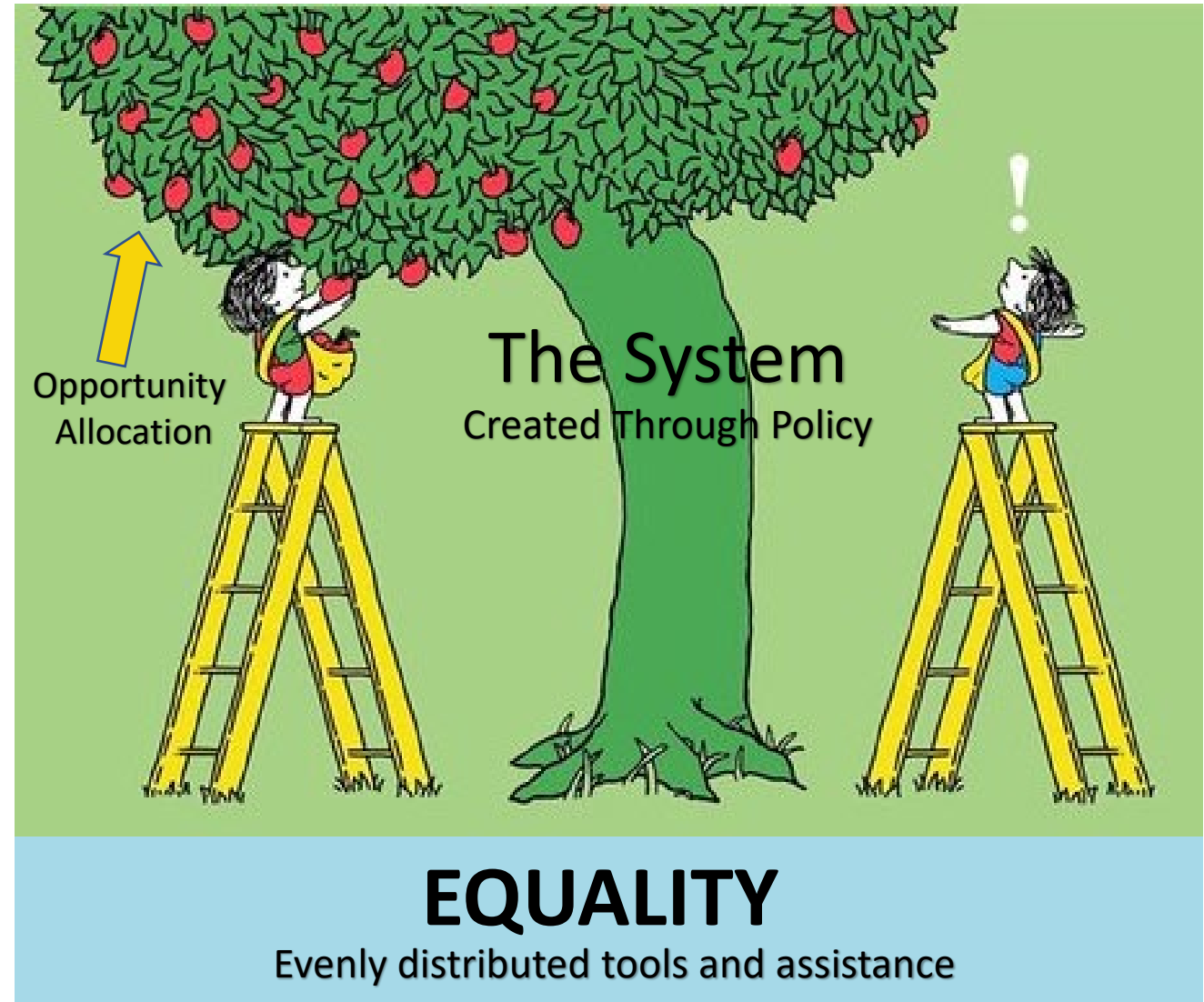
The way that resources are not shared equally; some people have more, and some people have less.

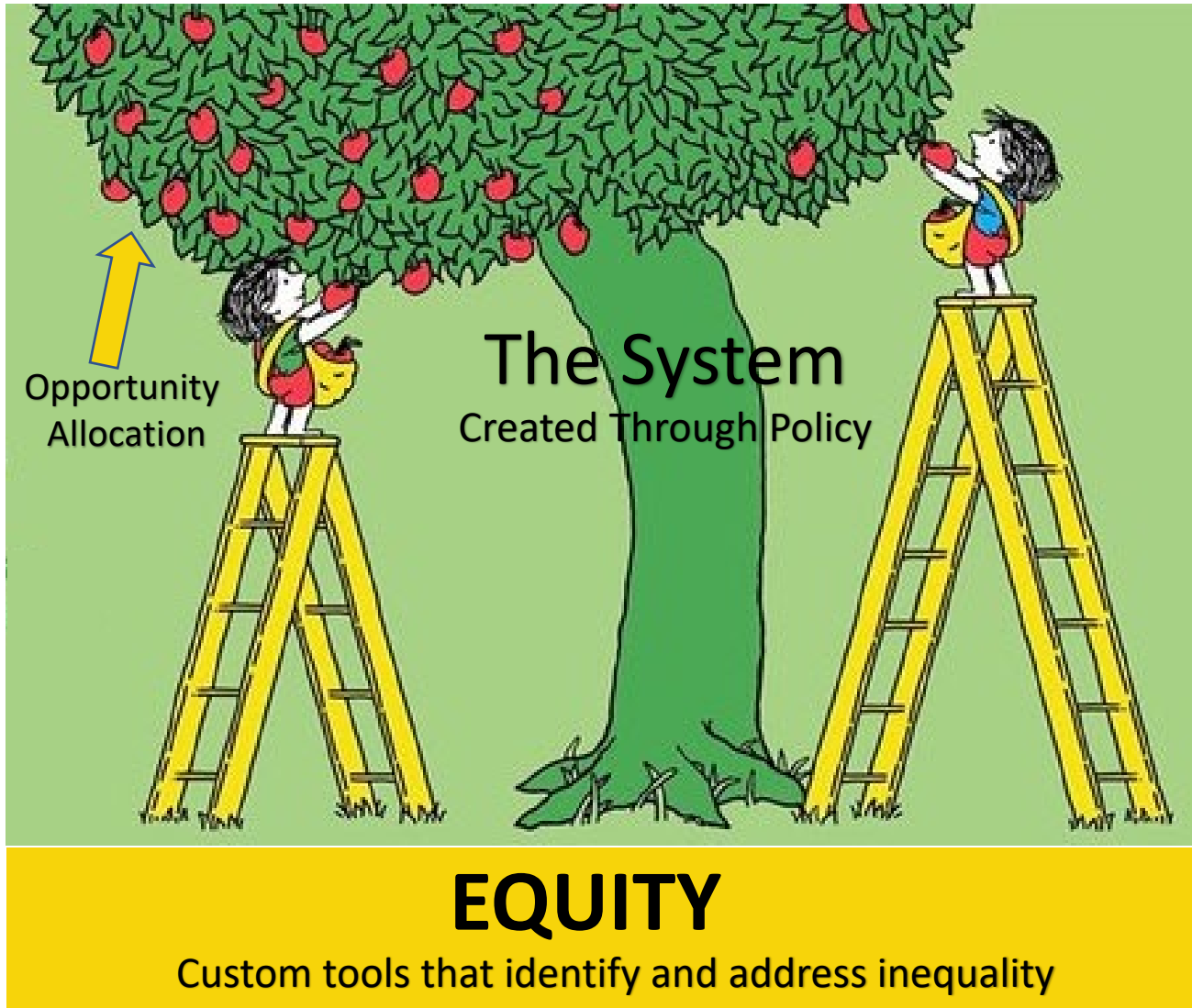
Source: "Addressing Imbalance," by Tony Ruth for the [2019 Design in Tech Report](#).[External link:](#)

WHAT IS EQUALITY?

Equality is the state of being equal, especially in status, rights and opportunities. Equality means each individual or group of people is given the same resources and opportunities, regardless of their circumstances.

Source: "Addressing Imbalance," by Tony Ruth for the [2019 Design in Tech Report](#). External link:





WHAT IS EQUITY?

The term “equity” refers to fairness and justice and is distinguished from equality: Equity means recognizing that we do not all start from the same place and must acknowledge and make adjustments to imbalances.

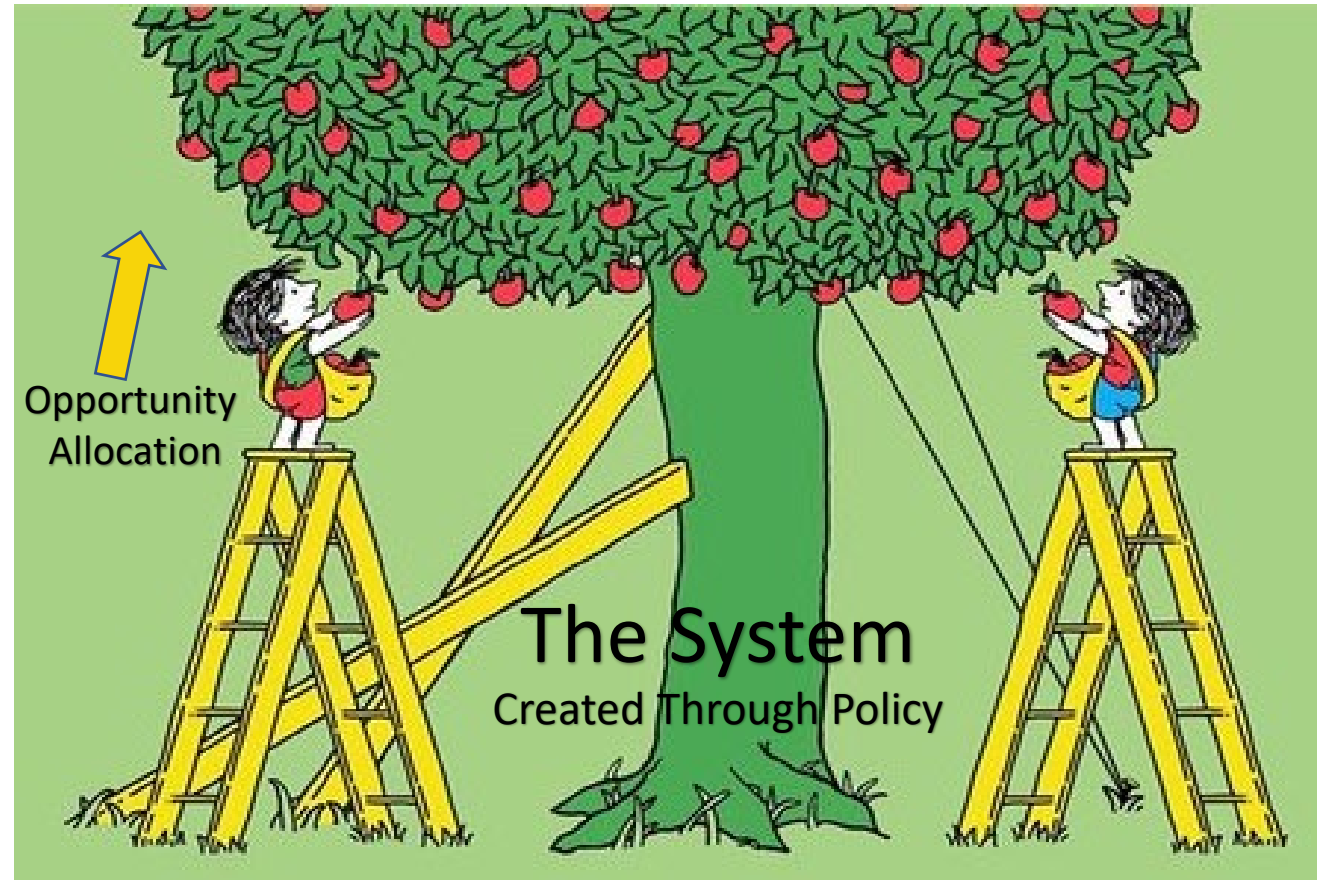
Source: “Addressing Imbalance,” by Tony Ruth for the [2019 Design in Tech Report](#). External link:

WHAT IS JUSTICE?

Justice promotes fairness and equity across many aspects of society.

Economic justice is the idea that the economy will be more successful if it is fairer. The goal is to create opportunities for all to succeed regardless of sex, race, age, disability, color, creed, national origin, religion, or genetic information.

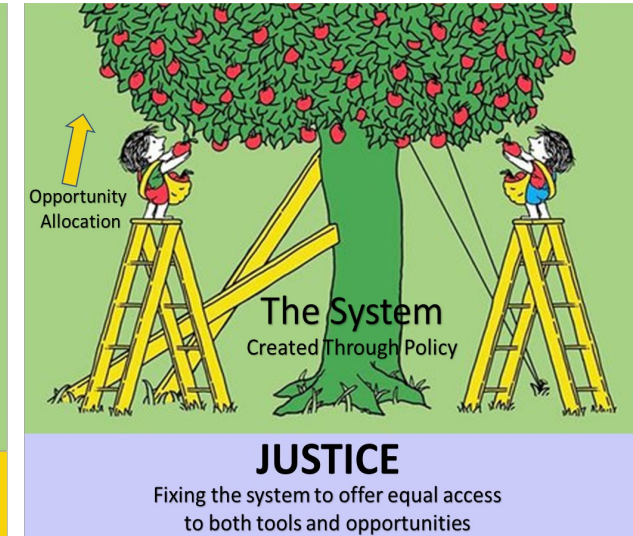
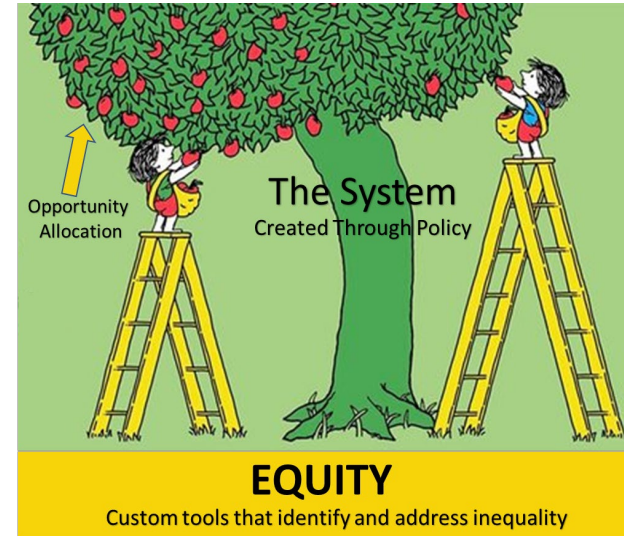
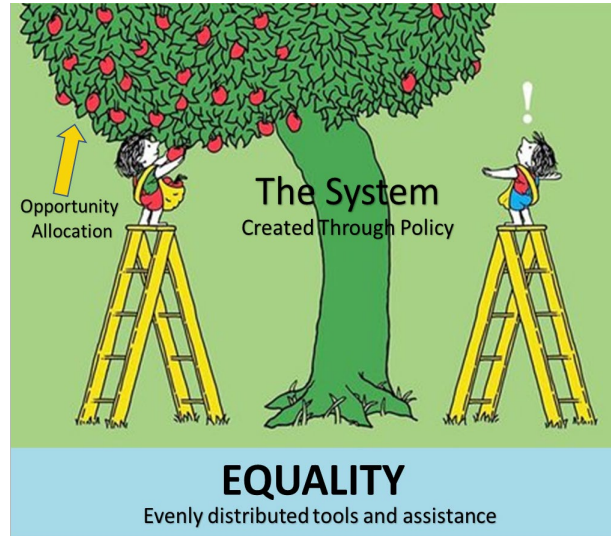
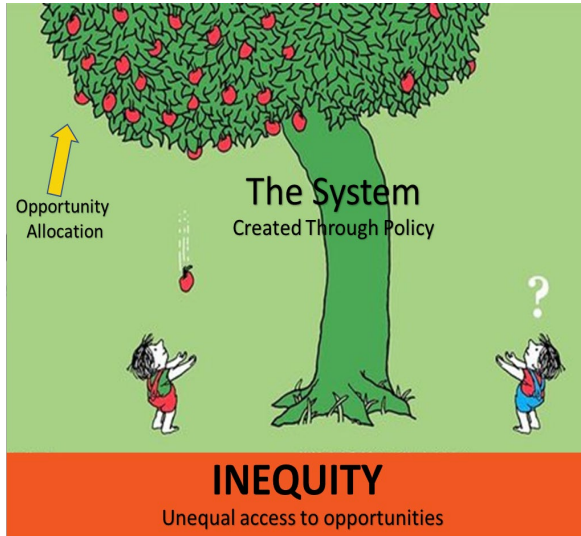
Source: "Addressing Imbalance," by Tony Ruth for the [2019 Design in Tech Report](#). External link:



JUSTICE

Fixing the system to offer equal access to both tools and opportunities

INEQUALITY, EQUALITY, EQUITY & JUSTICE



Source: "Addressing Imbalance," by Tony Ruth for the [2019 Design in Tech Report](#). External link:

WHAT IS ECONOMIC DEVELOPMENT?



What is Economic Development?

DEFINING ECONOMIC DEVELOPMENT

No single definition incorporates all of the different strands of economic development. Typically economic development can be described in terms of objectives.

Most commonly described as:

- Creation of jobs
- Wealth building
- Improvement of Quality of Life



Source: Economic Development Reference Guide International Economic Development Council

DEFINING ECONOMIC DEVELOPMENT

In the broadest sense, economic development encompasses three major areas:

Policies that government undertakes to meet broad economic objectives including:

- Inflation control
- High employment
- Sustainable growth
- Increased property values

Policies and programs to provide services including:

- Building highways
- Managing parks
- Providing medical access to the disadvantaged
- Public Safety

Policies and programs explicitly directed at improving the business climate through specific efforts:

- Business finance
- Marketing & Promotion
- Neighborhood development
- Business retention & expansion
- Real estate development

Source: Economic Development Reference Guide International Economic Development Council

ECONOMIC DEVELOPMENT

Economic development is the process by which the economic well-being and quality of life of a nation, region or local community are improved.



Source: Buffalo Niagara Partnership

🌐 When poll is active, respond at pollev.com/urbanpulse

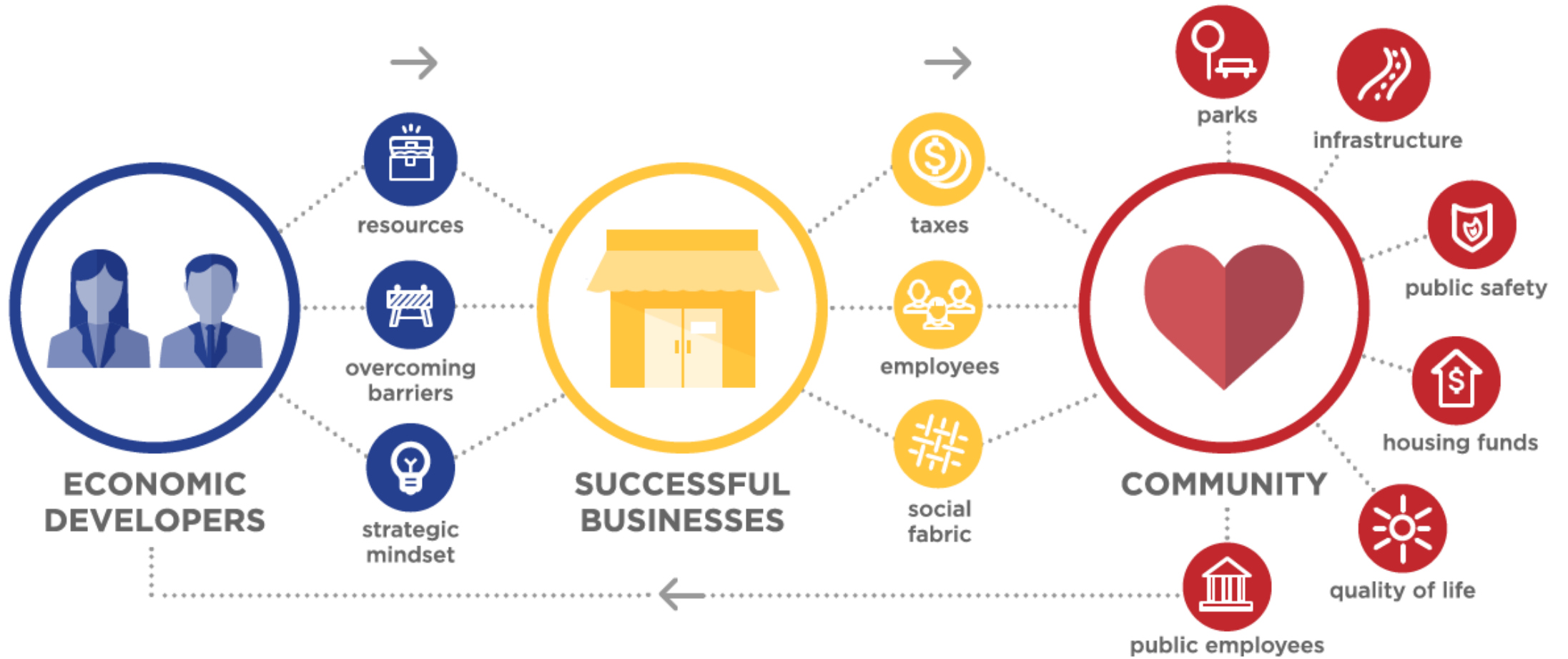
📱 Text **URBANPULSE** to **22333** once to join

Does your community have a full-time economic development professional?

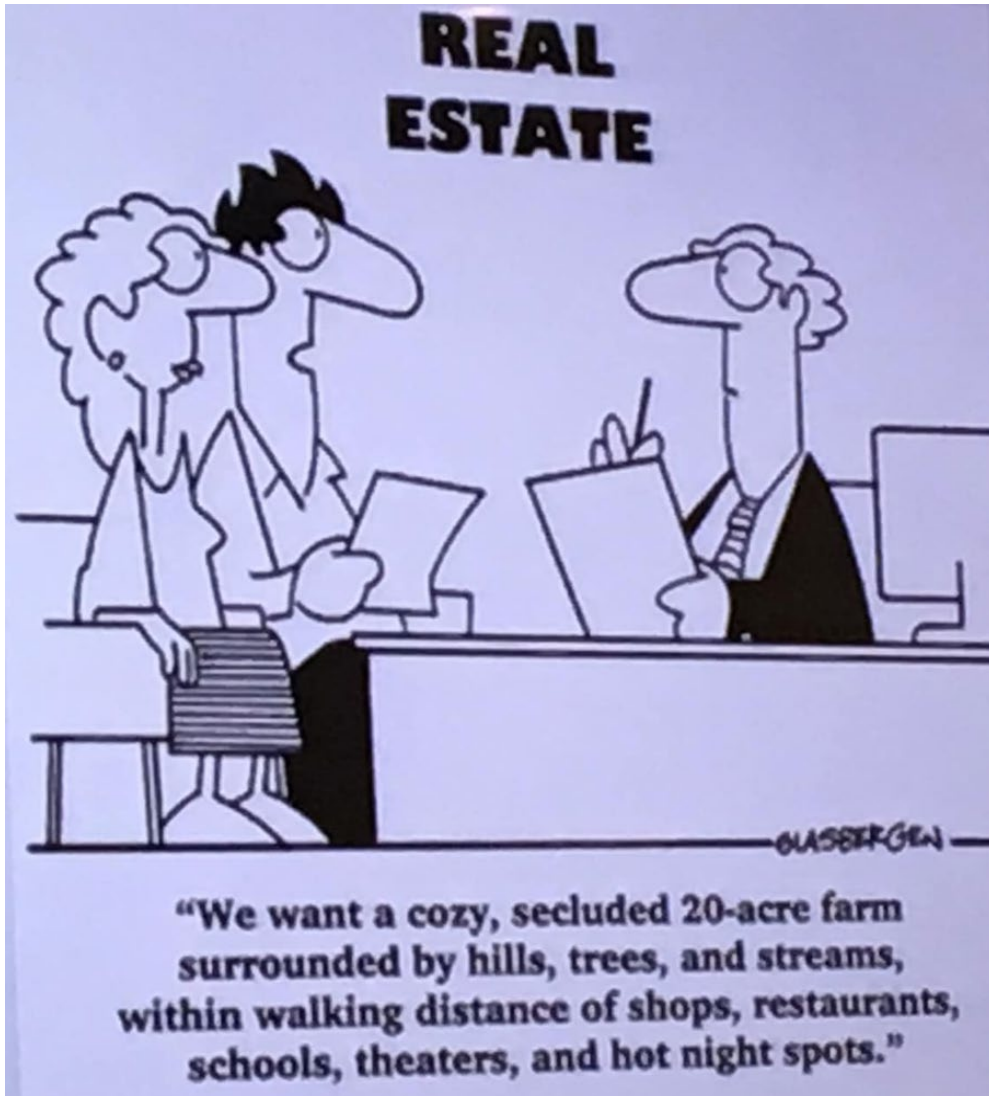
Yes

No

ECONOMIC DEVELOPMENT PROCESS



Source: California Association for Local Economic Development



MANAGE UNREALISTIC EXPECTATIONS

UNDERSTANDING EQUITABLE ECONOMIC DEVELOPMENT

How Do You Define Equitable Economic Development?

WHAT IS EQUITABLE ECONOMIC DEVELOPMENT?

Equitable economic development unlocks the full potential of the local economy by dismantling barriers and expanding opportunities for low-income people and communities of color.



GROWING EQUITABLE ECONOMIC DEVELOPMENT



Through accountable public action and investment, Equitable Economic Development grows quality jobs and increases entrepreneurship, ownership, and wealth. The result is a stronger, more competitive city.

BETTER QUALITY OF LIFE FOR ALL!

CONTINUOUS EVALUATION

The process is ongoing, requiring us to identify and overcome intentional and unintentional barriers arising from bias or systemic structures.



IMPLEMENTING EQUITABLE ECONOMIC DEVELOPMENT

Does your community have an Economic Development Strategic Plan?

Yes

No

IMPLEMENTING EQUITABLE ECONOMIC DEVELOPMENT

- **Team Development**
 - Make sure the right people are at the table – Subject Matter Experts.
 - Your appointed board, committees and authorities should reflect the Community.
 - Representation - Diverse individuals and voices with different perspectives.
- **Policy Development**
 - Implement policies that address inequalities around development projects and job creation.
 - Strategic Plan with deliverables to ensure the success of policy development and implementation.
- **Incentives**
 - Align Incentives with Policies to encourage benchmarks in development projects.
 - Require allocation of space in an incentivized development for locally owned businesses.

IMPLEMENTING EQUITABLE ECONOMIC DEVELOPMENT

- **Resources**
 - Align resources (Budget/Funding/Incentives) to implement policies effectively.
 - Create a Business Resource Center to encourage the development of local businesses.
 - Required incentivized developers to give back to the community through established city programs.
- **Continual Evaluation**
 - Adjust policies, strategies, and implementation processes as needed to ensure goals are accomplished.

RESOURCES

International Economic Development Council
<https://www.iedconline.org>

Georgia Municipal Association
<https://gacities.com/>

National League of Cities
<https://www.nlc.org/>

Partnership for Southern Equity
<https://psequity.org/>

All-In Cities
<https://allincities.org/>

Access to Capital for Entrepreneurs
<https://aceloans.org/>

Smart Incentives
<https://smartincentives.org/>

Village Micro Fund
<https://www.villagemicrofund.com/>

Government Alliance on Race and Equity
<https://www.racialequityalliance.org/>

THANK YOU

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