**Wednesday, October 26th (3:45 PM ET)**

Session 1 – Black Wealth

Led by David Blount

Notes by Elizabeth Burton

Attendees: Lamar Gardere, Annie Calef, Tim Stallman, Elly Schoen, Nikolai Elneser, Tommy Pearce, Mariko Toyoji, Leah Hendey, Mark Abraham, Jordan Graves, Jackie Smith

David: What do you want to learn about/interested in?

Moving beyond income/basic ways of analyzing to wealth building capacity.

* long term stability/economic gap, how wealth can serve you

asset frame with wealth, talking about displacement/gentrification and ways to talk about those issues in parallel. building forward rather about what is going wrong.

* artists have economic value

Seattle there is interested in understanding Black wealth gap, local data.

New Haven: large statewide survey - questions about wealth, including loan data. complex topic, community partners interested in different aspects. data complex - reasons why rent is higher, education, who has access and who wants to build wealth

discussion on Black families not having access to wealth/complicated framing on how that wealth is generated. from policy perspective, tenant rights on one end and Black wealth on the other have tension.

Study in early 2000s from Boston feds to look at racial wealth. Redoing this study now, Boston Commerce/Feds/Boston Foundation and cite the numbers a lot. In the paper, the margin of error is $12,000, so likely new paper will be much higher based just on that.

Committing to capitalist frame and data narrative and shifts for new data/how to do that. Two things that come up.

indicators on extraction of wealth (fees/fines in Court system/rent paid and loss in evictions) preventing moving to homeownership and entrepreneurship

research on debt: people trapped and ~15 types of debt weighing on them. debt mapping and policies that could alleviate that. in terms of national data, not much data on debt that doesn’t get measured such as cars.

Color of Wealth survey in DC, white households 81x wealth than Black households in DC

More conversations in Boston because of how powerful that figure is, no one doubts disparity will shrink but if study is able to more accurately capture wealth that people will celebrate it as a win rather than still working on this issue. complexity in wealth and how to take that number to turn it into action plan.

actionable conversations around wealth in policy?

* Atlanta wealth building initiative and data collection to understand pathways/barriers, what needs to be collected to understand that better.

South LA grassroots campaign, downtown crenshaw were keeping the mall out of community developers. data folks/university partners far behind, not sure what data is available, not disaggregated. HMDA data, percent race/ethnicity is dwindling.

New Orleans looking at housing, education, income (although not wholistic of wealth), gaps so huge that can’t have a program here or there that’s useful. must think at the systems level and change levers at state level to create better outcomes. so program oriented. 35 year effort not 5. how to get people engaged in conversations to change the system. system measurements? done work around systems change.

wealth gap compounding

down payment assistance program - what race/ethnicity is receiving these? what geography?

heirs/generation issues in DC for native Washingtonians

retention of wealth - not on their radar but makes up good chunk of things folks are thinking about.

Promise Neighborhood in Grand Rapids - OZ that are areas with predominantly Black residents and looking at the whole picture

New Orleans in a hostile state for policies to better wealth generation and retention which produces a special headwind to the efforts. how to navigate that?

politics in Atlanta driven by corporations that work with mayor and whoever else (more than community voice), strategies at the scale that would have the impact

in CT, issues around zoning, like CA with town zoning. affordability connection to impoverished communities and if can only buy property in declining value how do you build wealth?

Arlington banning single family zoning (not changing housing that much) but conversation surrounding wealth

tax abatement in st. louis, disparate impact on who can pay increasing property tax because they can’t afford it. politics of who is benefiting. medical debt for Black families, Medicaid expansion barely passed the state.

Black people who own homes in neighborhoods and houses don’t appreciate the same as white households, efforts to attack underlying ways that happens such as appraisals that aren’t fair. build a collection of Black appraisers or network of people who understand inequity.

similar for Black businesses, significantly few assets and located in Black neighborhoods but position marketing rather than lists that newspaper posts.

philanthropy interested in MA, Mass Streams, asset framing to build political will. establishing economic security and building wealth. in MA state employs zoning.

ending poverty in LA by 2035, universal basic income pilot that is going well, other progressive measures but Black anti-racism wasn’t structured into the conversation. missing meaningful racial equity lens.

all basic income programs seem to be pilots

extraction is a basis for wealth, because white people built wealth through homeownership we think that’s the way but if tell the story that that was built because of segregation, is homeownership a way to build wealth without that?

* became a way white people built wealth but not specific to that, don’t see it as the white way to build wealth but the way through policy.
* community ownership of land; lower barrier to entry

Broke Capital, financial wealth of Black men, cooperatively owned firm, still struggle around collectiveness v individual wealth, not either or but struggle to hold both

close racial wealth gap framed around quality-of-life issues, especially around rising crime.

people should have a choice for homeownership or collective ownership and what type of community to live in.

nonprofit space fear about money/profit conversations, thinking about running nonprofits for the long term. fear of being capitalists and if try to live by certain values, people have choice for options and they get to choose.

tension between destroying system/influencing the system

nonprofits unable to get to system level, similar to address homelessness. tell that story more compelling

if wealth leaves, hard to track that at neighborhood level. Black family who maybe made a lot of money when selling their house could have made a lot of money but don’t know.

what can partners or nnip as a network do?

* what type of datasets people are capturing? from income to wealth
* convincing someone who wasn’t on board to lift up the networks

reparations and student loan forgiveness, significant way to measure that and data made available. states can model programs off of this.

* state level estimates but more local
* narratives about how people’s lives are affected but capture it better

analysis on child tax credit in Seattle and inconclusive but take another look at it - complicated

annual phone survey for Atlanta metro - asked what racial wealth gap was? Black communities closer and white/exodus communities were farther out. measure isn’t clear for what the issue is.

wealth so place based - see wealth gaps when traveling through and describing that point with people, smaller geography data would help

socializing the data - external to communities for digital clarity for what that means

equitable property tax? individual level for evaluation and if other communities are doing that

* study in Franklin County/Detroit did something