

# Washington, D.C.

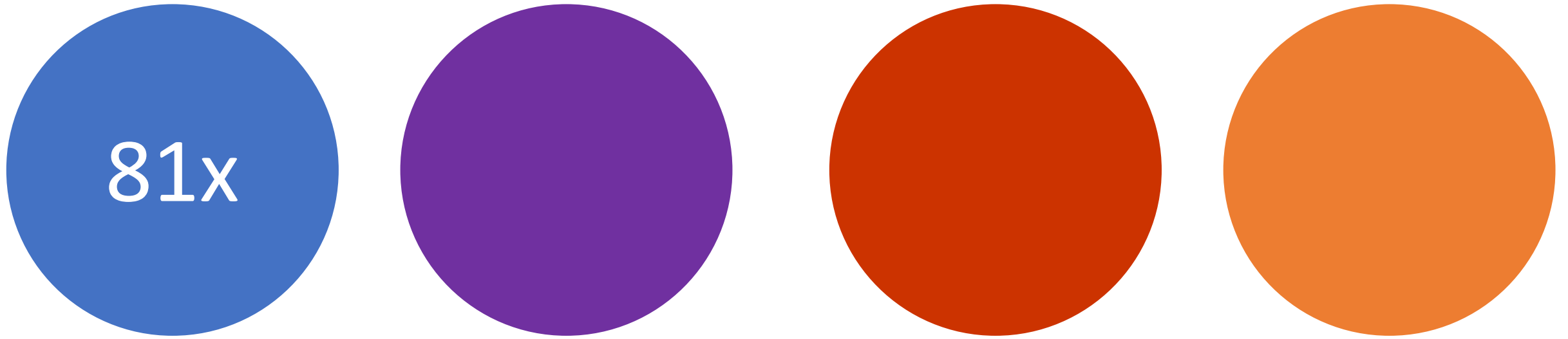
## Urban Waters National Training Workshop | October 2018



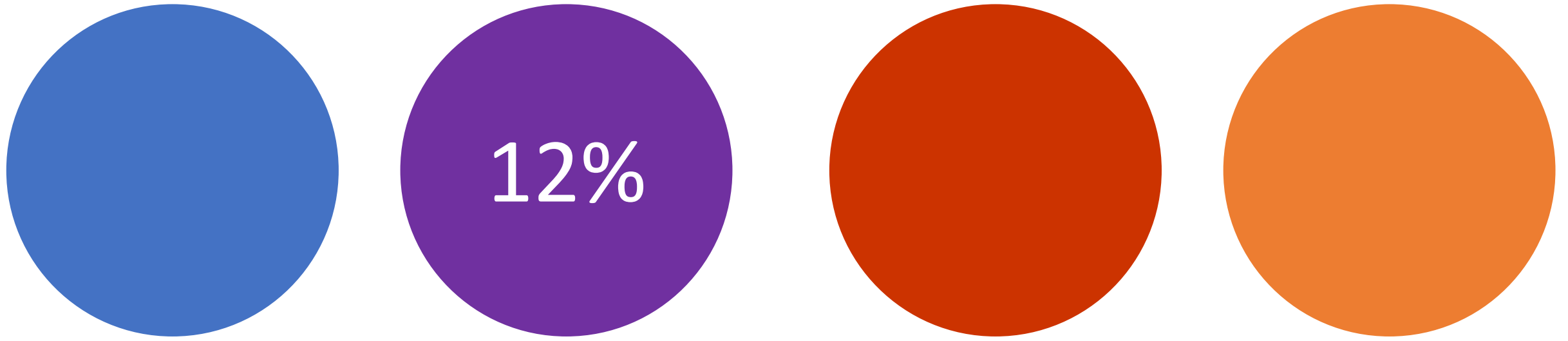
October 2018

Income helps you get by, but assets help you get ahead.

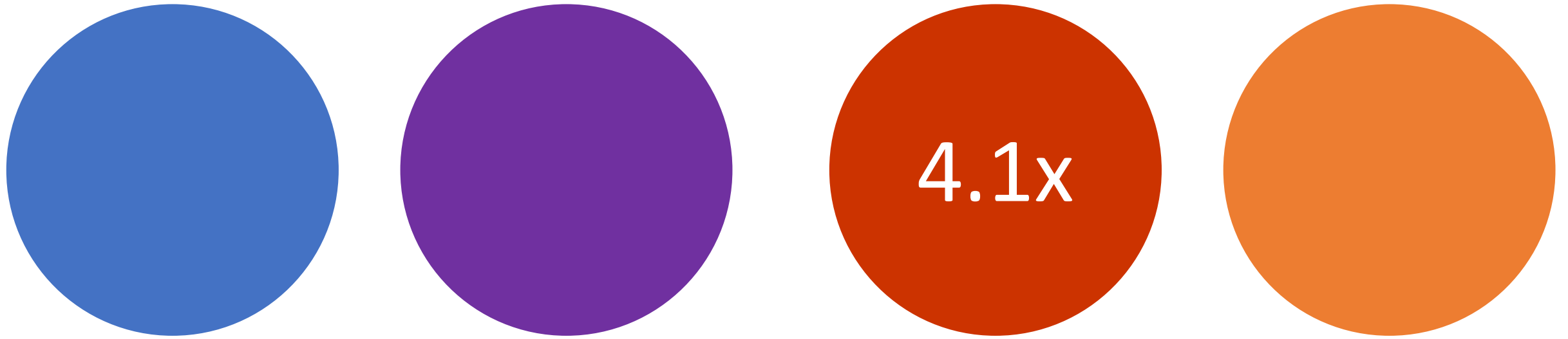




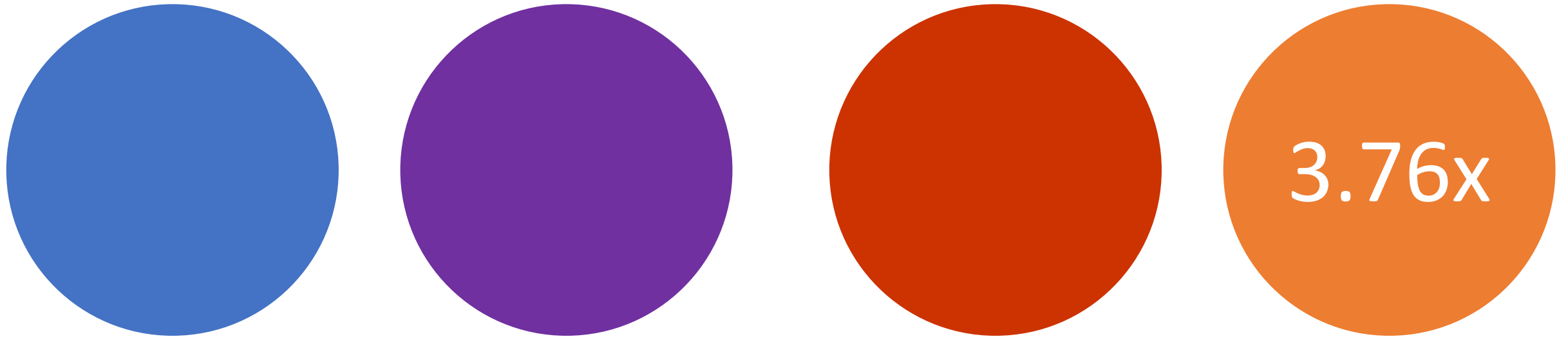
White households have a net worth 81 times that of African American households at approximately \$284,000 on average compared to \$3,500, respectively.



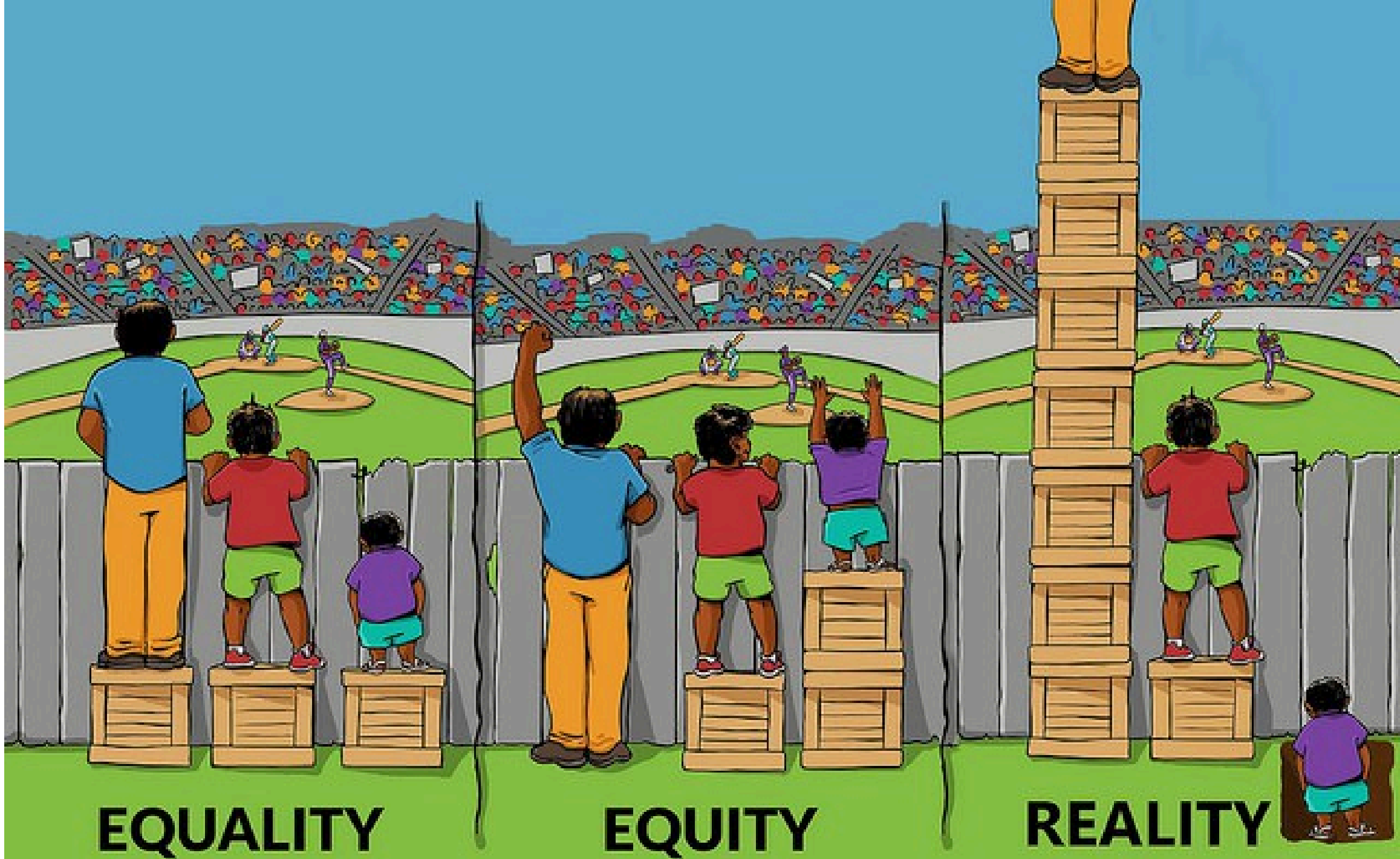
African Americans are unemployed at over 12 percent more than white counterparts.




4.1 times as many households of color in the District of Columbia are income poor compared to white households



White-owned businesses are valued at 3.76 times more than businesses owned by people of color.





A man and a woman are sitting at a table in a restaurant, looking at documents and smiling. The man is wearing a striped shirt and the woman is wearing a white shirt. They are both looking down at the papers on the table. In the background, there is a window with the words "NEW ORLEANS" visible. On the table, there is a menu titled "Beer & Wine" and some other papers. The overall atmosphere is warm and professional.

Wacif's mission is to increase equity and economic opportunity in underserved communities in the Washington DC area by investing knowledge, social, and financial capital in low- and moderate-income entrepreneurs.



**Inclusive  
Entrepreneurship**



**Community Wealth  
Building**



**Equitable Economic  
Development**



Inclusive Entrepreneurship



<b>\$70k</b> capital	<b>3</b> locations	<b>\$1M+</b> revenues	<b>40+</b> jobs
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**Inclusive Entrepreneurship**





Community Wealth Building



- Employee/Worker-owned laboring business
- Wide range of high quality laboring services including moving, hauling, landscaping, fencing, and residential/commercial cleaning
- DC's first worker-owned cooperative business founded by returning citizen



**Community Wealth Building**





**Equitable Economic Development**



# East of the Anacostia River

Grocery Gap

3

grocery stores 160k residents  
vs. ave. 9 other wards

Population

93%

african american  
vs. 49% citywide

Income Gap

\$36k

average income  
vs. \$85k other wards

Unemployment

13%

vs. 5.6% in other wards

7

8



# Minnesota Avenue Main Street

- Newest corridor in the DC Main Streets program
- Minnesota Avenue Main Street is the 2nd largest historic commercial district located east of the Anacostia River.
- 1 Mile Commercial Area
- Home to 71 storefront businesses
- Projected \$50M of investment through 2021.
- Home to the Art Deco Senator Theater, the recently renovated neighborhood library named after famed Civil Rights and Women's Rights activist Dorothy I. Heights
- Growth with new and planned developments including the mixed-use Park 7 and a revitalized Minnesota Avenue Metro station.



Downtown Ward 7 Main Street Initiative



## 11<sup>th</sup> Street Bridge Park

- Equitable Development Partnership
- Multi-Sectoral Approach
- \$50+ Development
- Tiered Small Business Opportunity
  1. Construction Sub-Contracting
  2. Bridge Park Operations
  3. Impact Area Small Business Resilience and Retention
  4. East of the River Market Development Opportunity
- Leverage for Catalytic Community Investments and Innovative Partnerships

**Equitable Economic Development**

# Thank you!



**Wacif**

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