A 40 Year Gestation: Edmonton’s Community Development Corporation
What is a Community Development Corporation?

A Community Development Corporation (CDC) is a non-profit company that creates and expands economic opportunities that improve social conditions for individuals and families living in poverty.
Why CDCs: Unique Value Proposition

- Community Economic Development
- Coordination of Local Skills, Expertise, and Accessing to Financing
- Redeveloping in Impoverished Neighbourhoods
- Tackling Poverty
What do CDCs do?

- Build and repair homes
- Rehabilitate small businesses
- Develop vacant lots
- Teach job finding and financial literacy skills
- Train workers
- Educate and engage community members
- Create and implement plans for neighbourhood redevelopment
What do CDCs look like in other places?
What do CDCs look like in other places?

Support local, innovative, growth-oriented companies. Earn competitive dividends.

Sydney, Nova Scotia
What do CDCs look like in other places?

Brooklyn, New York
What impact do these make?

COLLECTIVE STRENGTH

The $3.3 Billion Impact of Philadelphia Community Development Corporations

TOTAL CITY ECONOMIC IMPACT OVER THE PAST 20 YEARS

$3.3 Billion

EMPLOYMENT
+11,600 jobs

PROPERTY VALUES
+$680,000,000

TAX REVENUE
+$28,000,000
Edmonton’s CDC: Vision and Mission

**Vision:** Distressed communities have the capacity to build stable housing, create employment and further the economic and social development of their neighbourhoods.

**Mission:** Promote the renewal of distressed neighbourhoods through a Community Economic Development approach.

Edmonton’s Community Development Corporation will help families increase their financial security, enable inclusive economic development, and foster thriving communities.
Scope of Service

The Core Business of a CDC
Geographic Focus

- Community support of goals for CDC
- High social vulnerability
- Housing stock in poor condition
- Mix of need and redevelopment opportunity
- Presence of commercially zoned land
- Presence of a business association
- Availability of city-owned land
Governance

United Way Alberta Capital Region

homeward trust edmonton
opening doors. building hope.

Edmonton Community Foundation
# CDC Start-up Budget (2016 - 2021)

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<th>Initial Start-up Funding</th>
<th>Operating Cash</th>
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<th>In-Kind</th>
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Next Steps

Q3 of 2016
• Submit business case in October
• Present to Executive and City Council in November

Q1 of 2017
• Incorporate CDC
• Appoint board of directors
• Recruit Executive Director
• Begin engagement of prospective neighbourhoods
• Finalize land transfer details with COE
• Public launch of CDC
Questions?

Thank You.