



Excellence Accelerated

Presents a Feasibility Study for a

RT. 9 & S. BRIDGE

COMMUNITY DEVELOPMENT CORPORATION

WHAT'S THE PLAN?



Any thoughts on info provided in video?



IMPLEMENTING THE PLAN

PACE, LLC hired to conduct a feasibility study for community development

- Existing Entity?
- New Community Development Organization?



DEFINITIONS

- **WHAT IS A NONPROFIT?**

- *A nonprofit organization (NPO)* is an entity that is organized for the purpose of benefiting the public, or a sect of the public through charitable activities and services.
- They receive a charitable organization or tax-exempt designation if organized in accordance with section 501(c)3 of the Internal Revenue Code.

- **WHAT IS A CDC?**

- *Community Development Corporations (CDCs)* are nonprofit organizations specifically designed to generate or rehabilitate housing in low-income communities.
- CDCs also serve as the engine for economic development, commercial real estate development and social or human services - such as childcare, education, youth support and seniors programming.

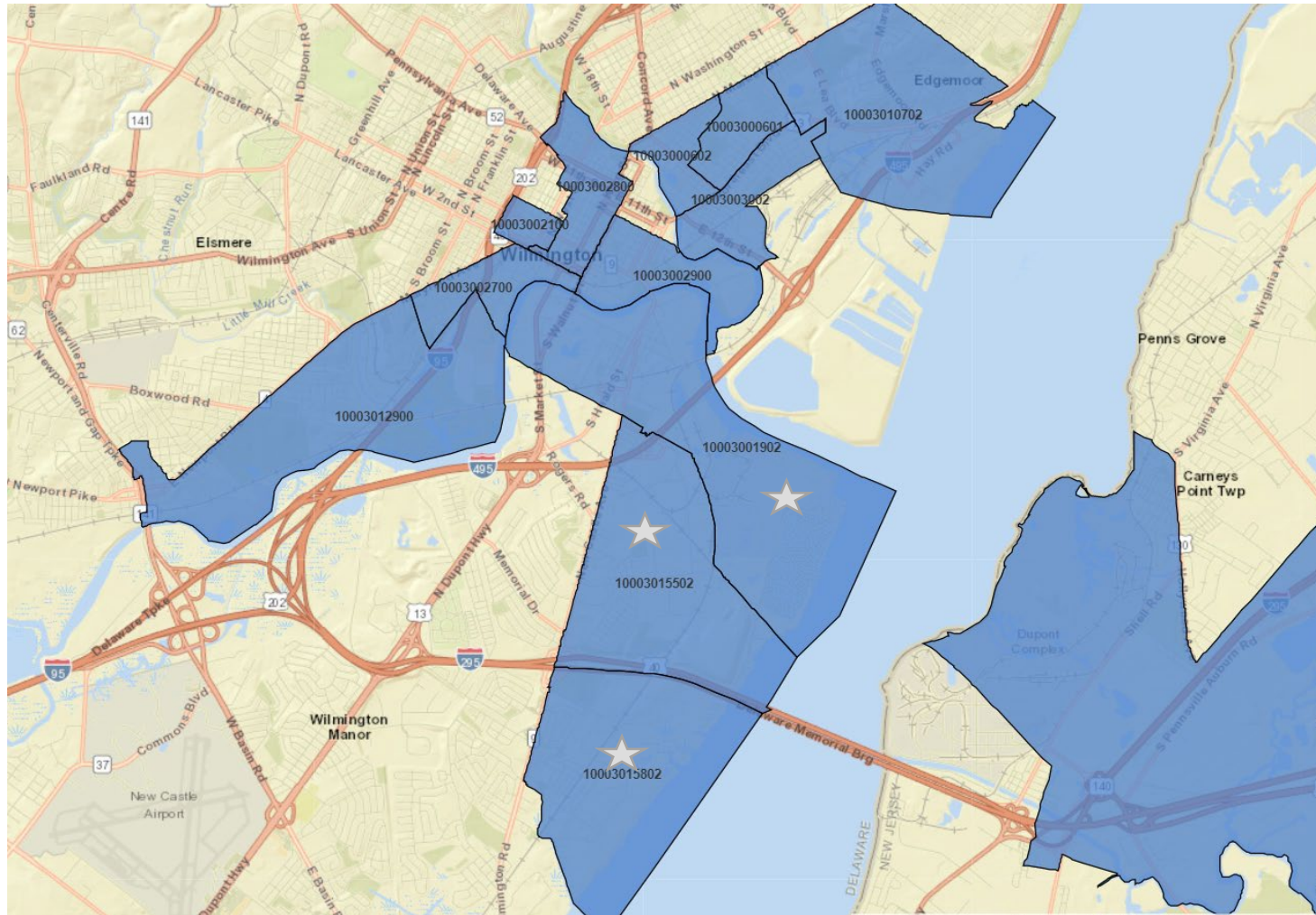
DEFINITIONS

• WHAT IS A OPPORTUNITY ZONE?

- Opportunity Zones (OZs) are economically distressed communities where private investments, under certain conditions, may be eligible for capital gain tax incentives.
- A goal of Opportunity Zones is to stimulate economic development and job creation, by incentivizing long-term investments in low-income neighborhoods.
- The State of Delaware has twenty (20) Opportunity Zones.
- Most of Delaware's Opportunity Zones (fifteen out of twenty) are in New Castle County. Three (3) of the New Castle County Opportunity Zones are located within the Route 9 Corridor.
- This is a key factor and a great selling point to incentivize prospective investors and developers for the Route 9 Corridor. Below is a map which shows OZs within the corridor.

******Important to use caution with vetting investors to ensure that development projects align with community goals.***

OPPORTUNITY ZONES – RT. 9 CORRIDOR



Priorities

- REZONING: Detangling residential neighborhoods from industrial zones
 - Mitigation of pollution, dangerous traffic, odors and other environmental concerns in residential neighborhoods
- Economic/Business Development
 - Workforce Development
- Housing Development & Improvements
 - Beautification
- Community Engagement / Advocacy



CASE STUDIES & BEST PRACTICES



FOCUS GROUPS



- December 17, 2020 @ 2 p.m.
- January 13, 2021 @ 2 p.m.
- Follow Up:
 - January 28, 2021 @ 11 a.m.
- April 12, 2021 @ 3 p.m.
- April 22, 2021 @ 3 p.m.

RECOMMENDATIONS

- Endorsement of Master Plan
 - Inclusion in Comp Plan
- Establish new CDC
- Leverage existing corporate resources
 - Banks, 76ers, etc.
 - Community Reinvestment
 - Corporate Social Responsibility
- Leverage Recovery Funds
- Partner w/ Universities, Foundations, Consortiums, Gov't resources (Local, County, State, and Federal)



NEXT STEPS...

- Master Plan pending vote (NCC)
 - August, 2021
- Hiring of Public Ally (\$13,500)
- Setting up new CDC
- Identify Investors, Fundraise
 - Seed Money
 - Ongoing Operations



Budget Item	Quantity	Cost
FT Executive Director	1	\$60,000 – 75,000 / year
FT Business Coordinator	1	\$45,000 – 55,000 / year
FT Housing Coordinator	1	\$45,000 – 55,000 / year
PT Administrator	1	\$17,500 – 20,000 / year
Operational/Overhead Expenses	Ongoing	\$10,000 – 15,000 / year
Annual Expenses		\$177,500 – 220,000

ANY QUESTIONS?

- Feedback from Focus Group participants?





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