

BUILDING COMMUNITY WEALTH THROUGH REPARATIVE DEVELOPMENT

PRESENTED BY NIKISHKA IYENGAR
2025 LOEB FELLOW

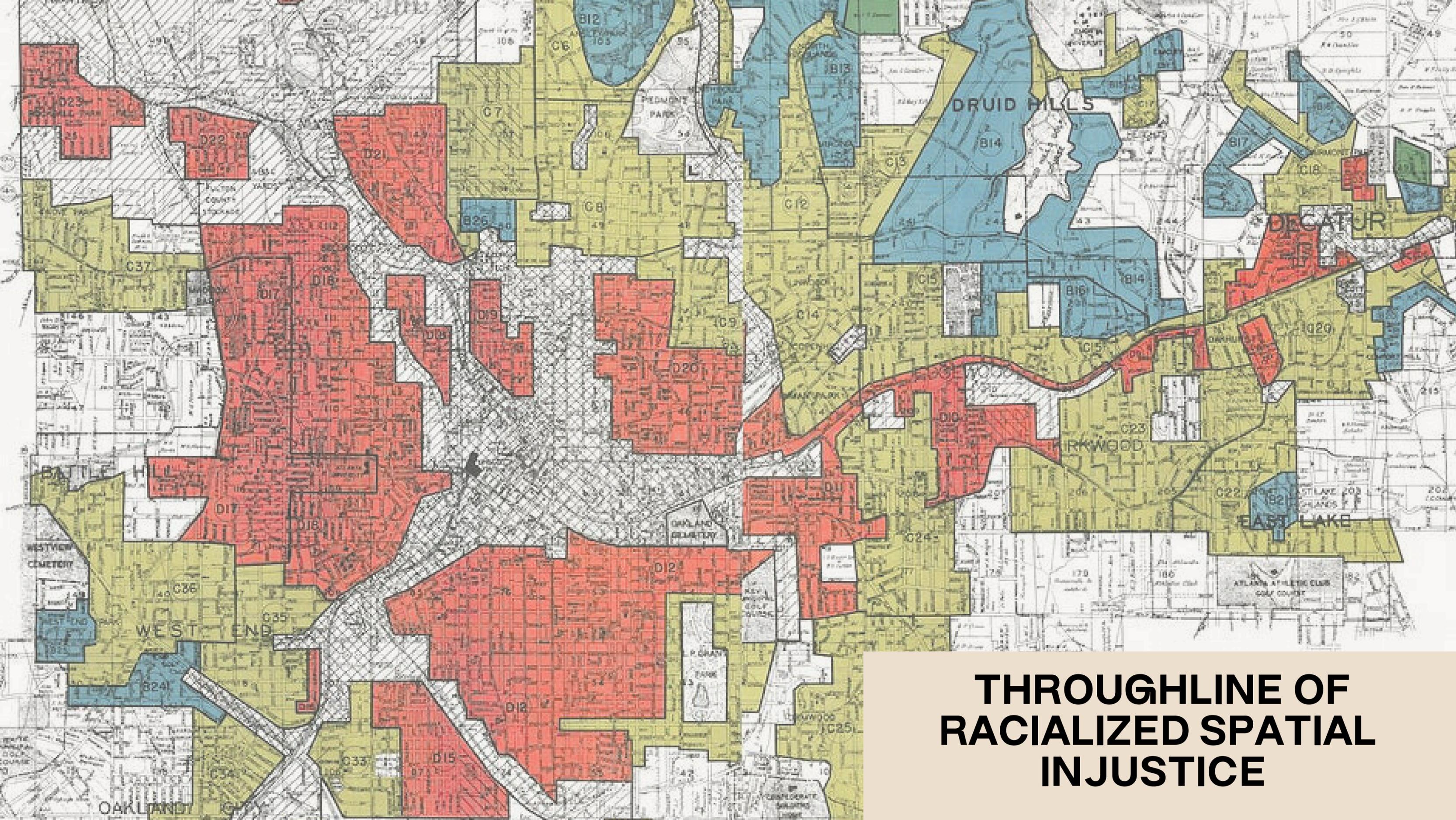
THE GUILD



BUILDING ECONOMIC DEMOCRACY

A WORKER-OWNED DEVELOPMENT
COOPERATIVE BUILDING COMMUNITY OWNED
MODELS OF LAND, HOUSING & REAL ESTATE





**THROUGHLINE OF
RACIALIZED SPATIAL
INJUSTICE**

Preparing for the Post-COVID-19 Land Grab

Op-ed: Foundations and impact investors need to invest in community-owned real estate models to stave off a post-COVID-19 land grab.

NIKISHKA IYENGAR AND JOHN HAINES | OP-ED JUNE 3, 2020

SHARE

LOCAL NEWS

Investors bought \$1 billion worth of metro Atlanta homes in early 2024: report

In the first quarter of the year, investors have purchased a decent share of the housing stock.

Researchers Find Three Companies Own More than 19,000 Rental Houses in Metro Atlanta

FEBRUARY 26, 2024

LOCAL NEWS

Census: No more Black majority in Atlanta

COMMUNITY WEALTH BUILDING

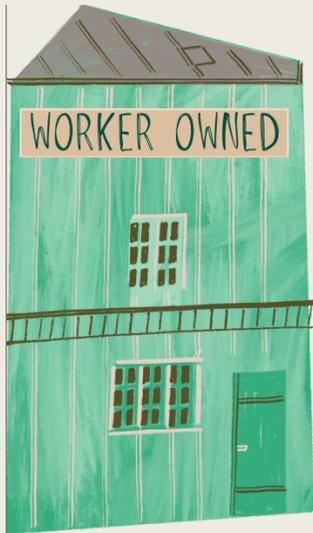
Addressing root causes of systemic inequality



EMPLOYING: LIVING WAGES + EMPLOYEE OWNERSHIP

DEVELOPING: VACANT OR UNDERUTILIZED ASSETS TO COMMUNITY OWNERSHIP

INVESTING: BUILDING AN ECOSYSTEM FOR REPARATIVE DEVELOPMENT



THE COMMUNITY STEWARDSHIP TRUST

The CST is a Public Benefit Corporation with the community as its shareholders. It brings local residents together to own and steward properties such as grocery stores, affordable housing, and other spaces for small businesses and community-based organizations.

1 WORK WITH COMMUNITY TO IDENTIFY PROPERTY

2 COMMUNITY CO-DESIGN

3 PROPERTY IS DEVELOPED AND COMMUNITY INVESTORS BUY SHARES

4 TENANTS MOVE IN AND PAY RENT

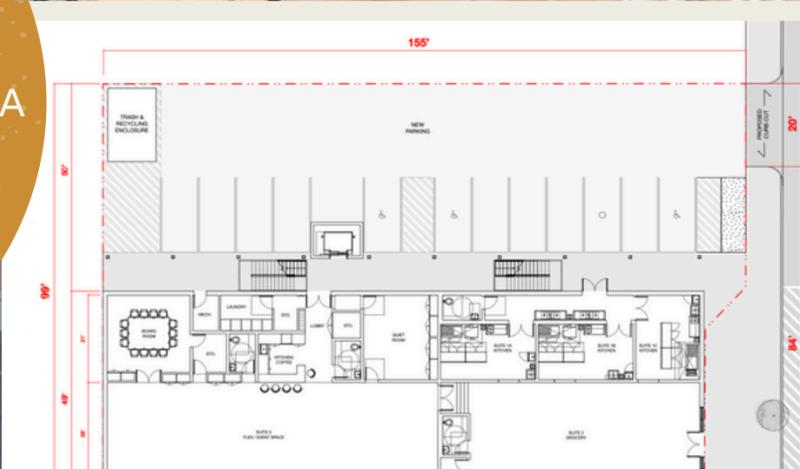
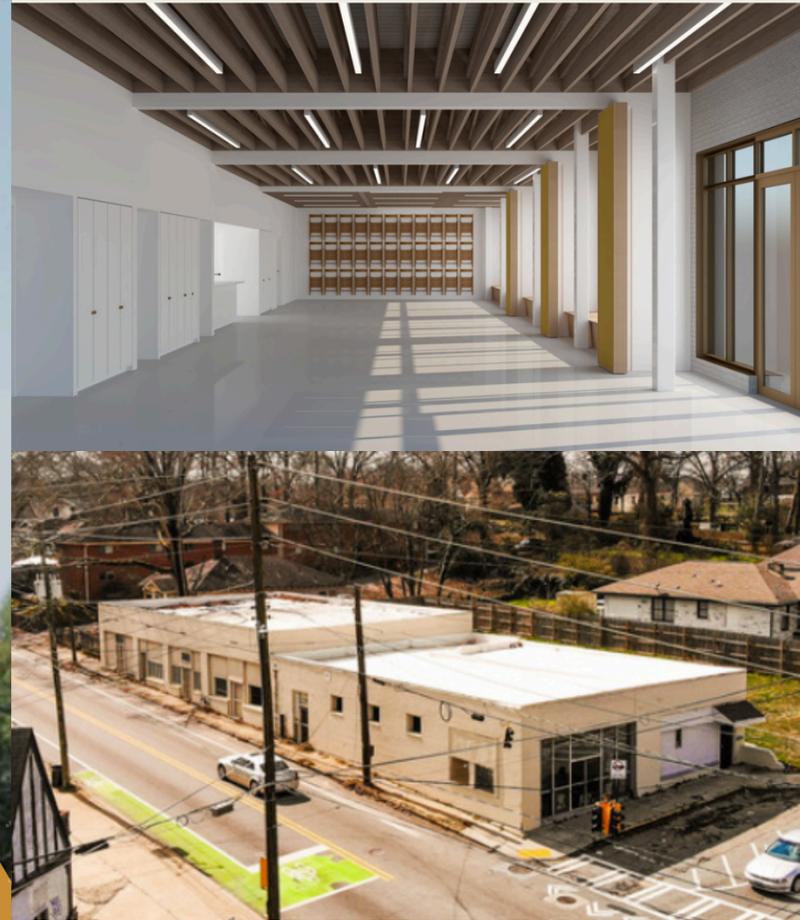
5 COMMUNITY INVESTORS GET A RETURN, MAKE DECISIONS TOGETHER



FROM VACANCY TO VITALITY, POWERED BY COMMUNITY

918 Dill Ave.

A Solidarity Economy Hub: Affordable Housing, Healthy Food, Small Business Development, and Neighborhood Governance



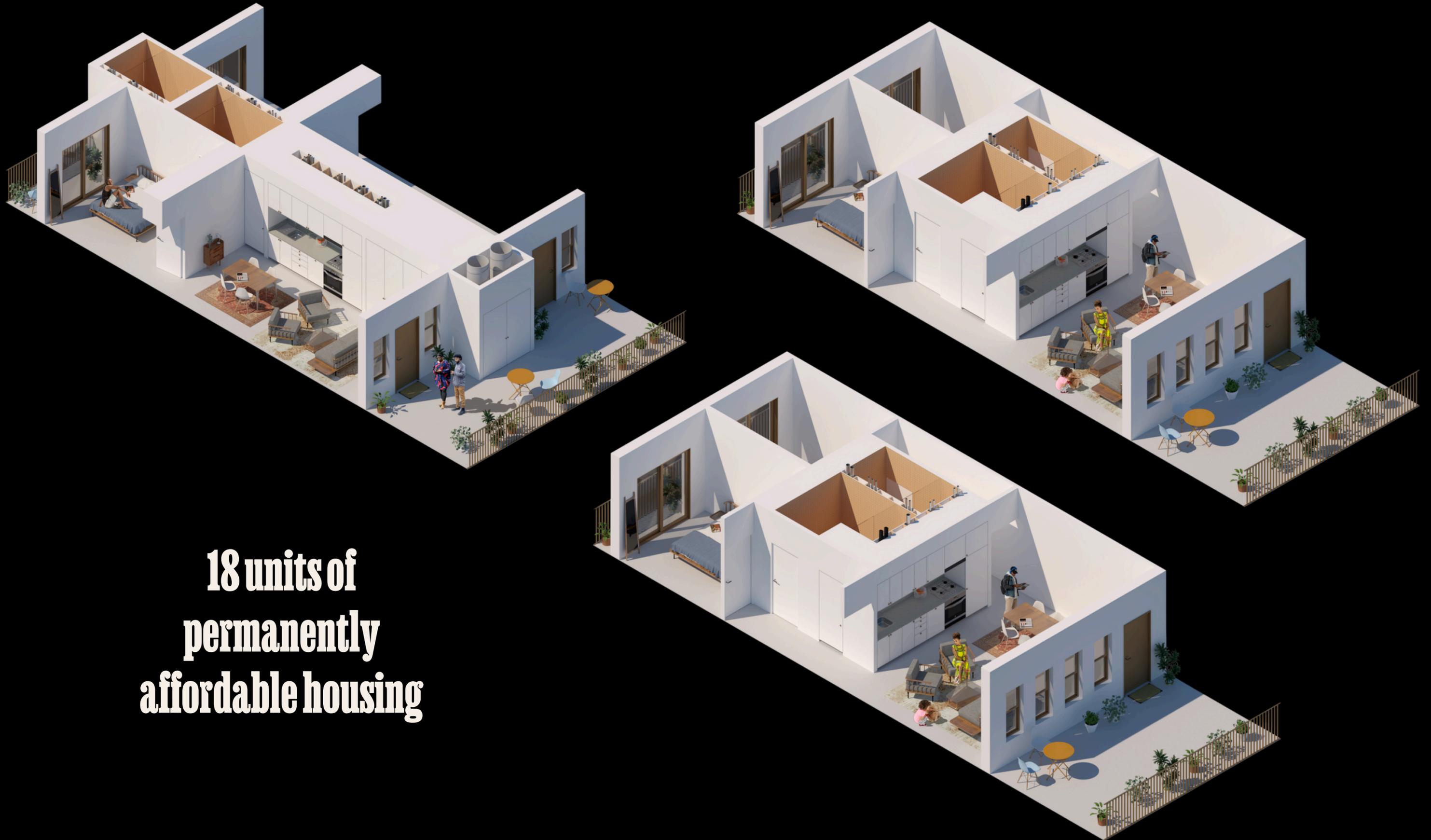
21,000
SQ FT TOTAL PROJECT AREA
\$11M
PROJECT COST



BUILDING WITH, NOT FOR

Co-design is central to our process—allowing us to share power, center lived experience, and skill up as we build.





**18 units of
permanently
affordable housing**

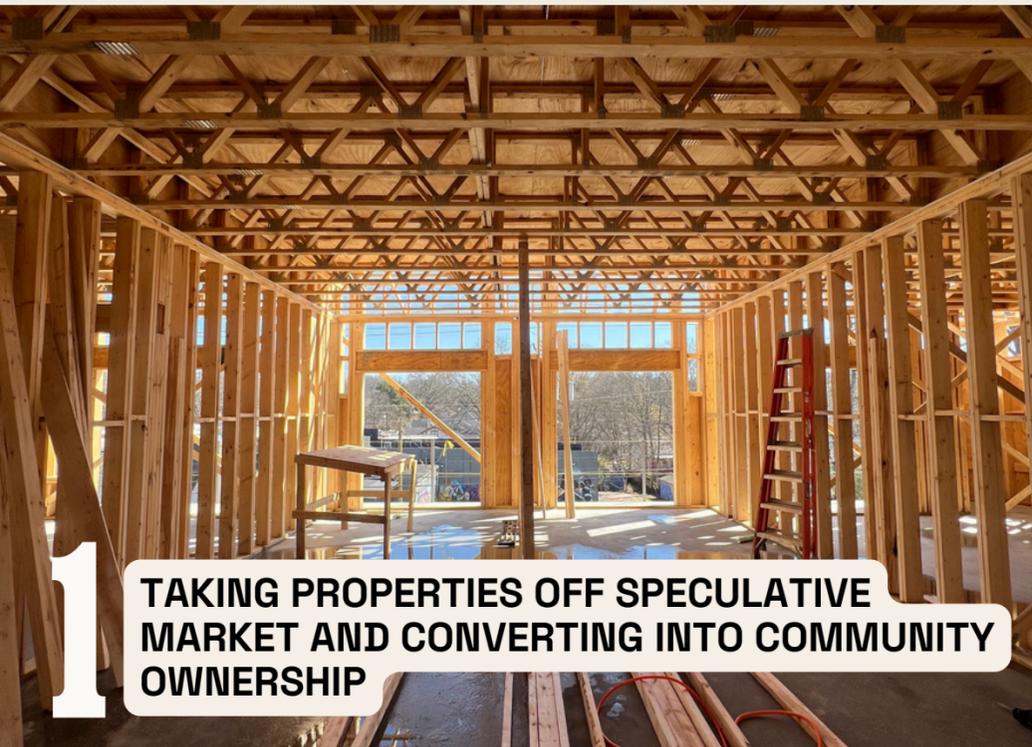
TRANSFORMING A FOOD DESERT

- 3 certified commercial kitchens & neighborhood scale grocery, all owned and operated by Black and Latinx businesses



BENEFITS OF THE CST

Collective Ownership + Collective Governance



1 TAKING PROPERTIES OFF SPECULATIVE MARKET AND CONVERTING INTO COMMUNITY OWNERSHIP

BALANCE AFFORDABILITY WITH WEALTH BUILDING

LOW DOLLAR, ACCESSIBLE INVESTMENT

FINANCIAL RETURNS TO COMMUNITY INVESTORS

ONE PERSON, ONE VOTE

PHILANTHROPIC BACKSTOP TO PROTECT AGAINST DOWNSIDE RISK



2 REMEDIATING PROPERTIES AND DEVELOPING THEM TO MEET COMMUNITY NEEDS

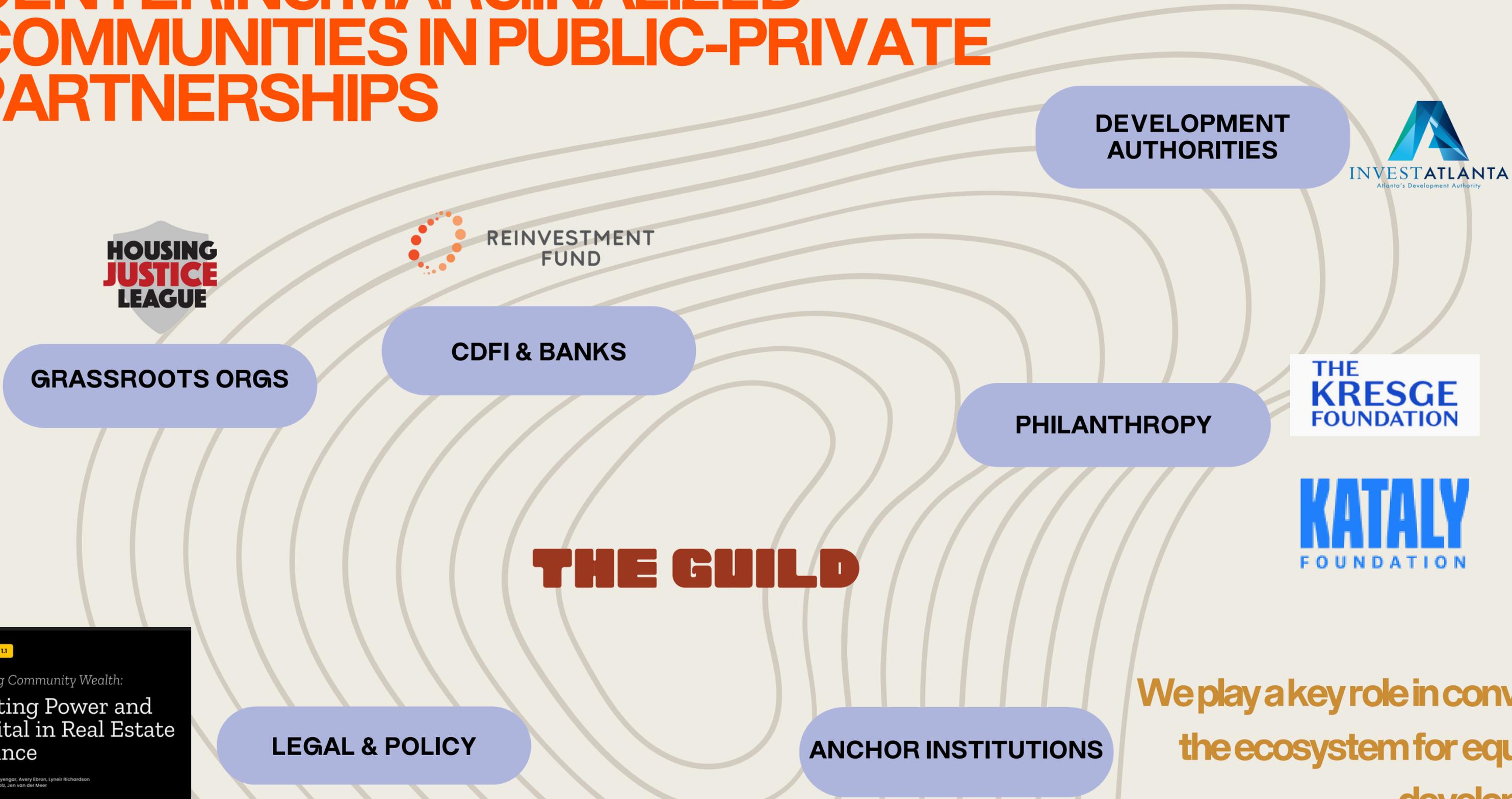


3 CREATING AN INVESTMENT VEHICLE AND INVESTOR FOR LOW-WEALTH COMMUNITIES



4 BUILDING PATHWAYS FOR LOCAL SELF-DETERMINATION VIA SHARED GOVERNANCE

CENTERING MARGINALIZED COMMUNITIES IN PUBLIC-PRIVATE PARTNERSHIPS



BLACK PAPER 1.1

Building Community Wealth:
Shifting Power and Capital in Real Estate Finance

Authors: Nikishka Iyengar, Avery Ebron, Lynell Richardson
Editors: Astrid Scholtz, Jen van der Meer
12 May 2021

We play a key role in convening the ecosystem for equitable development

SCALE & REPLICABILITY

- More properties added to first CST; 350+ committed investors
- Plans for future CSTs in Atlanta
- First CST in Philadelphia, PA
- Vehicle for collective ownership of any asset like microgrids
- A national movement for community ownership of assets



THANK YOU

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