



FOR IMMEDIATE RELEASE

October 2, 2013

Suzanne Gunther: 240-383-8751

sgunther@naceda.org

National Community Development Experts Examine What's Working in Detroit

Community development professionals from around the country gathered in Detroit today beginning a three-day summit examining what's working to transform distressed communities into places of opportunity. The summit convened a day after Clear Capital reported that Detroit jumped to the second highest performing metro area in terms of real estate valuation and collateral risk assessment. Experts will tour Detroit community development initiatives tomorrow afternoon.

The National Alliance of Community Economic Development Associations (NACEDA) moved its annual summit outside Washington, DC for the first time in order to support Detroit and study local solutions. "Community developers are doubling down on our support for Detroit," stated NACEDA Director Frank Woodruff. "Despite exceptional challenges, Detroit's community developers are harnessing private enterprise and resident strength to bring the city back one neighborhood at a time. There's a lot to learn here. We're honored to come to Detroit and share what's working in other parts of the country."

Community development leaders heard from Matt Cullen, president and CEO of Rock Ventures, the subsidiary of [Quicken Loans](#) that has invested \$1.3 billion in revitalizing Detroit. Cullen stated, "We have a great deal of respect for community economic development practitioners and are proud that Michigan is such a leader in this important aspect of community building. There is a good deal we can learn from each other." Cullen heads up the Opportunity Detroit campaign to create an urban environment that attracts businesses, residents and visitors. Rock Ventures and its Family of Companies spearheaded the relocation of employees to downtown Detroit, where the conglomerate now has 11,500 team members, thousands of which are newly created jobs in the city's urban core.

New York City Consumer Affairs Commissioner Jonathan Mintz promoted the "supervitamin effect" of Financial Empowerment Centers, stating "Across the country, mayors have been launching financial empowerment programs that leverage municipal powers, programs, and opportunities to create a 'supervitamin effect' that improves both their residents' financial well-being and the impact of their social service programs. I look forward to bringing the collective experience and other resources of the Cities for Financial Empowerment Fund to the NACEDA conference to assist other cities with the financial empowerment strategies that are right for them."

NACEDA Chair Bernie Mazyck emphasized Michigan's leadership in the community development field. "Necessity is the mother of invention," he stated. "Detroit and the state of Michigan have made great strides in using one-of-a-kind placemaking strategies, urban land trusts, urban land banks and urban agriculture to bring opportunity to low income communities. Our colleagues at the Community Economic Development Association of Michigan (CEDAM) and the Community Development Advocates of Detroit (CDAD) partnered with NACEDA to host this summit and identify key leaders and models." Mazyck is President and CEO of the South Carolina Association of Community Development Corporations.

###

The National Alliance of Community Economic Development Associations (CDAD) represents 30 state and regional community development associations in 26 states, touching more than 2,200 community-based organizations nationwide. For additional information, visit www.naceda.org.

The Community Economic Development Association of Michigan (CEDAM) is a nonprofit membership organization that represents hundreds of individuals and organizations committed to revitalizing and rebuilding Michigan through community economic development. For more information about CEDAM, visit www.cedam.info.

The Community Development Advocates of Detroit (CDAD) is the trade association for community development and neighborhood improvement organizations. CDAD seeks to serve as a catalyst for neighborhood transformation and enhances the capacity and effectiveness of its members through technical assistance, advocacy, information sharing, education and facilitating common action. For additional information, visit cdad-online.org.