

# *Fueling Community Development*

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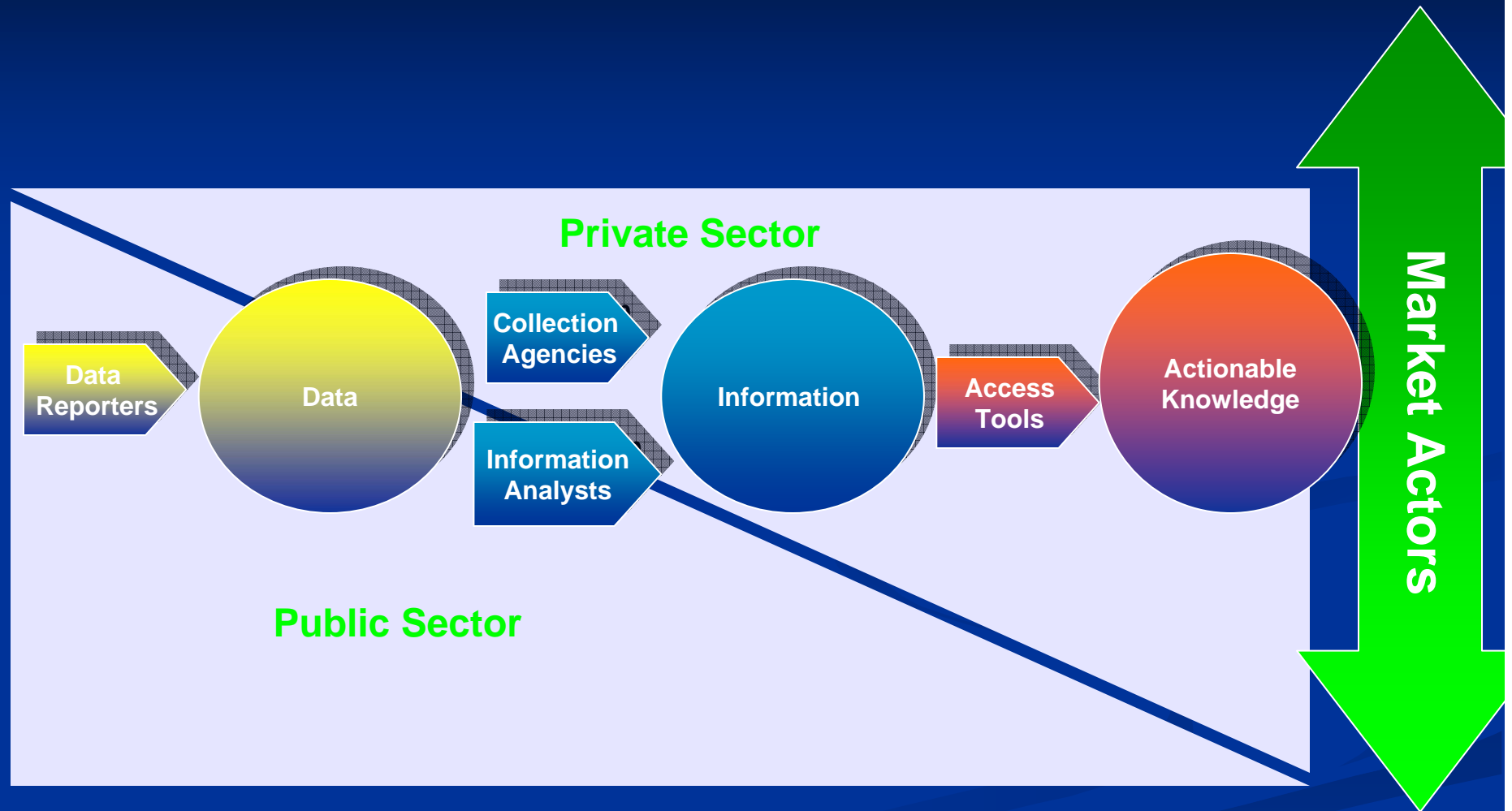
# *A New Field, A New Vision*

- Using information to drive urban markets
- Why information matters:
  - Helps people make better decisions
  - Unlocks the potential of places

# *Our Goal*

to improve the quality of information  
on urban communities ...  
to unleash the full power of those  
markets ...  
while connecting them to the economic  
mainstream

# We are building a field



# Imperatives for the field

*Changes in Industry*

Private Sector

Collection Agencies

Information Analysts

Actionable

Market Factors

*Experimentation and Best Practices*

Public Sector

*Improvements in Data*

# How do we define success?

## *Improvements in Data*

Data priorities fully funded and implemented  
Vocal, organized constituency developed

## *Experimentation and Best Practices*

Innovative tools continuously developed,  
shared and actively used across the U.S.

## *Changes in Industry*

Urban investment decisions more informed,  
transparent and rational

# Why are urban areas unevenly represented in Federal distribution of funds?

## The Information Gap:

- Census taken once a decade does not reflect fast-changing urban populations
- Census population estimates undercount minorities, new immigrants, others

## Role of UMI:

- Develop vocal group of community-based users
- Advocate for full funding of annual American Community Survey and more accurate Census 2010

# Why don't retailers locate in underserved urban markets?

## The Information Gap:

- Difficult to value the market potential of urban locations
- No robust models of success in urban locations

## UMI Response:

- Catalyst Intelligence for Urban Markets
- Progressive Analytics for Downtown Development
- Operating at a Profit: Case Studies of Urban Retail Success



# What makes housing affordable?

## The Information Gap:

- Conventional measures of affordability leave out transportation costs and their burden on working families

**UMI Role:** Develop index that shows impact of transportation and housing costs on household budgets

- Use index to inform national and local discussions about neighborhood development, affordability and working families

# Why don't we have data on neighborhoods that allows us to compare them easily?

## The Information Gap:

- Neighborhood data isn't collected or reported in a standard way
- There is no institution through which local data and tools can be shared easily

## UMI Role:

Create NICS, a forum which provides access to comparable local data and tools

# Fulfilling the Promise

- The promise: Closing the information gap can drive markets, spur investment, and positive community change
- The reality: Fragmented funding, lack of standards, spotty data has impeded effective and universal use of information tools for community and economic development

# 7 Steps to Investing in Successful Community Information Strategies

1. Invest for scale
2. Invest for replicability and impact
3. Make it easy to share data and tools
4. Embrace open source approaches
5. Build local capacity to provide and use community information
6. Improve the data available on neighborhoods
7. Recognize and leverage private sector role

# Why?

- Reduce financial exposure & risk
- Reduce time to get up to speed
- Exposure to best practices & new ideas
- Broaden the recognition for good work
- Provide a means to develop constructive relationships
- Accelerate the adoption of technology
- Generate value

# Questions, Comments?

- Discussion Paper available here
- Visit [www.brookings.edu/metro/umi.htm](http://www.brookings.edu/metro/umi.htm)
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