Revitalization in the Small Postindustrial City

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MISSION

To support the Federal Reserve System’s economic growth objectives by promoting community development in low- and moderate-income communities and fair and impartial access to credit in underserved markets.

THIRD DISTRICT

Source: U.S. Census Bureau, ArcUSA, ESRI
Based on interviews and focus groups conducted in nine postindustrial cities in Pennsylvania, New Jersey, and Delaware

THEMES FROM THE FIELD
In what ways has your city been able to successfully revitalize? What factors have contributed to this success?

What efforts have failed? Why? What factors act as inherent constraints on successful revitalization?

How is successful revitalization measured? What is success to you?
Primary Barriers to Revitalization

- Imbalance between revenues and expenditures
- Barriers to creating “choice neighborhoods”
- Problematic housing stock, condition, tenure, and mix
- Insufficient leadership and ability from city government
- Lack of a strategic, inclusive plan
- Insufficient community capacity
Assets and Resources to Foster Revitalization

- State support and relationships
- Public and private leadership
- Anchor institutions
- Amenities for residents and visitors
- Proactive private sector and quasi-public agencies
**Resources**

- Getting the ingredients
  - City
  - Commonwealth
  - Philanthropy
  - Shared value initiative (FSG)

**Partners**

- Staffing the kitchen
  - Collective impact (FSG)
  - Backbone organization

**Economic Growth**

- Baking a bigger pie
  - Tax incentives
  - Workforce development
  - Small business promotion

**Equity**

- Sharing equal slices
  - Intentional focus on equity
  - Community engagement
  - Moral and economic arguments
Thank You

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