



Martin Luther King Jr. Corridors

Economic Development Initiative

Norwalk | New Britain | Middletown

PROJECT SUMMARY

FAITH RESTORATION EMPOWERMENT
AND ECONOMIC DEVELOPMENT MINISTRIES, INC.

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BACKGROUND

At least 955 streets in the U.S. have been named for Martin Luther King, Jr. Spanning 41 states, the District of Columbia and Puerto Rico, Martin Luther King streets cross a diversity of neighborhoods — rural and urban, residential and commercial, large and small. Many of these corridors and the adjacent areas may not always reflect the actualized dream of the leader who inspired the name. These corridors continue to recognize the legacy of Dr. King and therefore can act as focal points to motivate change in these communities.

During the 2017 legislative session, Freedom Faith Collaborative successfully worked with the State legislature, the Governor's Office and the Department of Banking to designate three Corridors, in different urban areas in the state, "MLK Corridors". The three named corridors are Norwalk, Middletown and New Britain. These designated corridors would then serve as an epicenter to help spur increased economic activity to the benefit of the community, residents and municipalities and help solve some of the chronic problems that face urban areas like unemployment, housing and education.

PRESENT CONDITIONS

Unemployment/Underemployment – While national statistics may show the country at or near full employment, this is simply not the case for many communities here in Connecticut. The disparity in unemployment rates within these communities is complex and nuanced given historical and social factors. It is also important to note the number of underemployed individuals, those who would work full time but are unable to find full time employment, continues to increase.

Slower Economic Growth – The economy continues to grow at a slower pace since the recession and Connecticut in particular, has suffered from slower growth than the national average. Growth has also slowed due to lack of capital available to small and medium businesses that populate the corridors. Two out of three net new jobs in the U.S. are created by small businesses, which makes this investment paramount to achieve economic growth.

Education/Training – The corridors face educational challenges common in other urban areas throughout the country including training that matches skills to employers' needs and making college accessible and affordable for all. Any plan that hopes to become a change agent must incorporate this type of component to achieve success.

Housing – Particularly within designated MLK Corridors, the trend has been a steady decay of the housing stock, higher than average foreclosure rate, declining home and commercial property values, increased blight and underinvestment in the surrounding infrastructure.

PROPOSAL EXECUTIVE SUMMARY

Working closely in tandem with state and local governments as well as a variety of community stakeholders, The Freedom Faith Collaborative Team will devise a redevelopment strategy to help address the challenges facing these areas. By identifying, more thoroughly, the existing conditions of each targeted King Corridor, we will target opportunities for strategic investment. Our approach will not only focus on a comprehensive needs assessment, but also it is intended to craft a strategy designed to create an environment that encourages new investment. This redevelopment analysis and initiative will provide critical information on the economic challenges and opportunities regarding development of a thriving place and will serve to guide, coordinate and fuel the activities of developers, education/training institutions/organizations, government agencies, businesses, residents, faith based organizations, community-based nonprofit organizations and private entities. This tool will be a catalyst and the information collected and organized will represent a comprehensive and objective assessment

of both the positive and negative impacts of programs and initiatives affecting these corridors, allowing for an accurate view of 'real time' impact.

These communities have the potential to be vibrant, diverse and healthy given the right mixture of thoughtful public, private and community leadership. This endeavor will provide a framework through which to 'see' these corridors and any potential revitalization opportunities in similar markets. The program will reflect an objective, clear-eyed response to the positive and negative trends impacting these communities. The analysis will be context-sensitive and will provide a thorough examination of market based perceptions and realities. This Redevelopment Program will create a framework for directing community investment to maximize impact and outcomes.

PARTNERS

Freedom Faith Collaborative continues to engage community stakeholders and anticipates additional partnerships as the project moves forward. Current Partners Include: CT Department of Banking, CT Department of Community and Economic Development, The CT Legislature's Black and Latino Caucus, FREEDOM, Faith CD Corporation, Green Forest Community Development Corporation, Community Economic Development Fund, ETL Design Architecture, CONNCAN and Faith Acts for Education.

Connecticut Department of Banking – Program Oversight

The Connecticut Department of Banking will serve as the agency of oversight for the grant allocated by the state. The department will develop reporting mechanism to ensure grant accountability for the use of public dollars.

Community Economic Development Fund

The mission of the Community Economic Development Fund (CEDF) is to strengthen neighborhood economies by providing flexible financing, technical support and educational opportunities to businesses, community organizations and initiatives in communities throughout Connecticut. – CEDF provides the same through a \$36M fund and is the #1 SBA Lender in CT

Faith Acts for Education

Faith Acts for Education is a grassroots community organizing nonprofit based in Connecticut. We are people of faith building power to get our children the education they deserve. We believe that every child deserves the opportunity to graduate from college, take care of their family, and fulfill their God-given potential.

Project Expenses (non-exhaustive list)

Streetscape improvements, façade upgrades, signage and wayfinding improvements, architectural renderings, community engagement, data collection.