

Cleveland Foundation

The Evergreen Cooperative Initiative

Created: Spring 2008

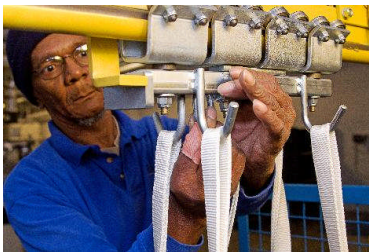
Municipal partners: City of Cleveland

Nongovernmental partners: The Democracy Collaborative, Cleveland Clinic, University Hospitals, Case Western Reserve University, VA Hospital, Ohio Employee Ownership Center, Enterprise Cleveland, Towards Employment

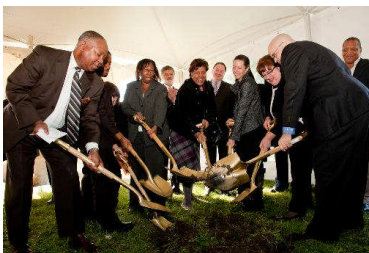
Established in 1914, the Cleveland Foundation is the world's first community foundation and one of the largest, with assets of \$1.8 billion and 2011 grants of nearly \$80 million. Through the generosity of its donors, the foundation improves the lives of Greater Clevelanders now and for generations to come by building community endowment, addressing needs through grantmaking, and providing leadership on vital issues.



Launched in 2008, the Evergreen Cooperative Initiative (ECI) is working to create living wage jobs in six low-income neighborhoods (43,000 residents with a median household income below \$18,500) in an area known as Greater University Circle. Based on a vision of "community wealth building," the ECI is designed to foster an economic breakthrough in Cleveland. It has drawn substantial support, including multimillion-dollar financial investments from the federal government (particularly HUD) and major institutions in Cleveland.



Community wealth strategies aim at improving the ability of communities and individuals to increase asset ownership, anchor jobs locally, strengthen the municipal tax base, prevent financial resources from "leaking out" of the area, and ensure local economic stability. The ECI has successfully started two cooperative businesses—the Evergreen Cooperative Laundry and Evergreen Energy Systems—with a third, Green City Growers, scheduled to open in fall 2012.



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The world's first community foundation is dedicated to improving lives in Cleveland now and for generations to come.

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