

## Annex II

### Community Wealth Building Institutional Forms– Nationally and Cleveland (2005 data)

Institutional Form	Number (national)	Assets (national)	Number (Cleveland)	Assets (Cleveland)	How It Builds Community Wealth
Community Development Corporations (CDC)	4,600	Data not available; Minimally, over \$1 billion.	49	Not available; annual capital & operating budget of Cleveland Housing Network alone is \$85 million	Develops local business, retail, and community facilities
Nonprofit Social Enterprise	480	More than \$500 million	1 nonprofit with 2 small businesses listed in social enterprise directory	Less than \$100,000	Raises revenue for community-benefit work through mission-related businesses
Community Development Financial Institutions (CDFI)	750 (federally certified)	\$19.6 billion	3	About \$50 million	Provides financing for homeownership and small businesses in under-served communities
Employee Stock Ownership Plans (ESOPs)	9,225 with 10.1 million members	\$600 billion	28 ESOPs with 15,000 employees*	\$600 million*	Anchors wealth locally by rooting business ownership in the community

\* Not including seven publicly listed companies with ESOPs that are headquartered in Cleveland, which collectively have 138,000 employees (most of whom are employed out of state) and \$8.7 billion in assets.

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Cooperatives and Credit Unions	About 48,000 businesses with more than 120 million members	Top 100 non-financial co-ops have \$263 billion ; credit unions have \$629 billion	5 large credit unions and at least a half dozen other co-ops	\$518 million for 5 largest credit unions alone	Pools resources to finance businesses on “one member, one vote” ownership model
Community Land Trusts (CLTs)	112 nonprofits with a combined 6,000 housing units	Approximately \$500 million	1	\$850,000	Uses nonprofit ownership of land to ensure permanently affordable housing and other services
Municipal Enterprise	25,000 (many are water and sewer companies, but include other industries such as city-owned hotels)	2,000 public utility companies alone have \$39.6 billion (estimates for other municipal sectors unavailable)	5	\$1.566 billion (Cleveland’s public electric company has \$179 million in assets)	Uses local public ownership to provide services and generate non-tax local revenue
State and Local Pension Funds (economically targeted investments)	Used in some form by about half of all state pension funds	\$43.6 billion (2% of state and local public pension dollars)	5 main pensions funds statewide with \$145 billion in assets	0.08% of OPERS fund assets or about \$50 million	Invests public pension dollars to earn both social and economic returns

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Universities	About 4,000	Endowment assets alone top \$300 billion	3 major ones in Cleveland	\$1.7 billion in endowment assets	Provides both education and jobs. Can also invest in local businesses.
Nonprofit hospitals	About 3,000	Assets exceed \$600 billion. Annual revenues exceed \$500 billion	3 major ones in Cleveland employ over 50,000	Over \$2 billion	Provides both health care and jobs. Can also invest in local businesses.
Foundations	About 66,000	Endowment assets nationwide top \$650 billion	At least 17 foundations with over \$10 million in assets	\$3.5 billion in endowment assets	Provides grants and can invest endowment assets in local economic development.
Individual development accounts	At least 500 organizations, more than 50,000 people	\$37.1 million saved (including match) through 2003	1 organization, 478 people to date	\$540,000 (including match) to date	Leverages additional funding (loans) to invest in homes and businesses. Nationally, \$37.1 million has leveraged additional \$130.6 million (i.e., about 3.5 to 1)
Micro-enterprise lending	517	\$288 million in loans disbursed to date	1	\$1.5 million loan fund	Assists low-income individuals to develop business, helping develop business assets and wealth
<b>Approximate Total</b>	<b>160,000</b>	<b>More than \$3 trillion in assets.</b>	<b>More than 120</b>	<b>Over \$10 billion</b>	<b>Combined strategies anchor capital and build wealth in local communities.</b>