

Tony Willis | 2022 Innovation Fellow

### Overview

- The goal of this project is to implement solutions that will allow local community control for key properties; provide pathways for workers to increase wealth; allow for diversification of ownership in key sectors and business types.
- All to establish a more equitable and resilient community.

## Community Investment Trust

- The Community Investment Trust (CIT) builds the possibility to strengthen communities and create empowered lives. The CIT offers a long-term path to collective, communal ownership of real-estate for investors starting from \$10-\$100 per month. Ultimately, we are committed to working together to build more just, productive and resilient communities across the country.
- <a href="https://investcit.com/">https://investcit.com/</a>

## Community Investment Trust

Large scale Vision



• Practical Vision



## Community Investment Trust

### Activity:

- Looking for funding to do feasibility study (\$25,000)
- Had conversations and interest from City of Lansing/EDC, Ingham County, and PNC, which bold well for some sort of collaboration of funding.
- CEED may be a great organization to lead this effort as community front.

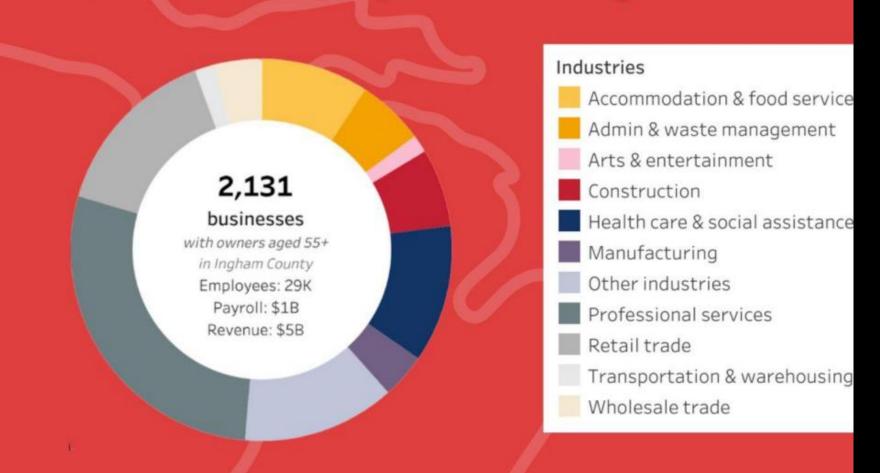
## Worker-Owner Cooperative

• Employee ownership (Worker-Owner), has the worker and the business' sustainability at its center, not just profit. For the community, worker ownership increases local spending and civic engagement. For the business, it increases productivity and growth. It helps job creators to lower worker turnover and leave a lasting legacy in their community.

### What we know...

# "Baby boomers own half of the privately held businesses with employees in Michigan."

53% of businesses are owned by people aged 55+ in Ingham County, Michigan



## Worker-Owner Cooperative

### Example:



#### Three-Fold Win:

- Current owners sell their business and get additional funds for retirement
- Employees now own the business, increase their income
- Community wins by having a wellestablished business

## Worker-Owner Cooperative

### Activity:

- Received support and approval from Ingham County Board of Commissioners
- \$400,000 budget with a program timeline that ends in December 2024.
- LEAP (under my department) is taking the lead in this effort.

## **Beneficiary Journey Map**

LEAP RELIEF
PROGRAM
GRANTEES
ARE SCREENED,
ENGAGED, AND
INFORMED.

**21000+** 

BUSINESS
OWNERS WHO
CHOOSE WORKER
OWNERSHIP FOR
SUCCESSION
ENGAGE WITH
C2BE.

**466** 

C2BE HELPS
DETERMINE
PREFEASIBILITY

**25** 

C2BE GUIDES TRANSITION PLANNING



