



News Release

For Immediate Release: November 8, 2018

Durham Commits to Shared Equity in Economic Development with Local Business Retention via Employee Ownership *One of Four Cities Selected for Inaugural SEED Fellowship*

DURHAM, N.C. – Thanks to the City of Durham’s inclusion in a recent fellowship, long-standing Durham minority business owners can soon expect outreach for help with succession planning and employee-ownership options.

Durham is one of four cities recently selected to participate in the Shared Equity in Economic Development (SEED) Fellowship, along with Atlanta, Ga., Miami, Fla., and Philadelphia, Pa. The SEED Fellowship is a partnership between the National League of Cities and Democracy at Work Institute that convenes and equips city leaders with tools, resources, and expertise to build equitable economies using democratic business ownership through a year-long program of leadership development, peer-to-peer learning, and strategy design support.

“We are thrilled to welcome four new cities to the Shared Equity in Economic Development Fellowship,” said CEO and Executive Director Clarence E. Anthony of National League of Cities. “Now more than ever cities are focused on developing creative strategies to ensure economic policies and programs benefit all members of their communities. The fellowship empowers cities to learn from each other and build a path toward a more equitable future.”

Employee ownership experts from across the country will provide technical assistance, leadership training, and make recommendations to help Durham reach its goals. Durham is also forming a local advisory group of community stakeholders, from which one community leader has been selected to join their team. Fellows will travel to the other participating cities for peer learning and sharing best practices. After the year-long program, Durham will have a locally-tailored shared ownership strategy and will have taken the initial steps to implementation.

The Durham Fellows are Deborah Giles, director of the City’s Equal Opportunity/Equity Assurance Department; Andre Pettigrew, director of the City’s Office of Economic & Workforce Development; and Chris Dicky, economic development coordinator with the City’s Office of Economic & Workforce Development. They are joined by Community Fellow LaTasha Best-Gaddy, chief strategist of Infinity Bridges, Inc.

“Durham’s rich tradition and history of Black Wall Street generated some iconic companies in the fields of insurance and finance in the 20th century,” said Director Andre Pettigrew of the City’s Office of Economic and Workforce Development. “Durham is looking to preserve and build on the legacy of its rich entrepreneurial tradition. Our community is looking to develop a program for retaining legacy minority owned-businesses and the local jobs and wealth they create through the Shared Equity in Economic Development Program.”

With the recent passage of federal legislation known as the Main Street Employee Ownership Act, cities will have expanded avenues for implementing employee ownership. This legislation directs the U.S. Small Business Administration to finance and provide technical assistance to employee-owned businesses, particularly as a means of preserving local businesses.

Rising income and wealth inequality, alongside unprecedented displacement from urban cores, are critical issues faced by communities across the country. These challenges require strategies that create both stable employment and access to opportunities for building assets. The SEED Fellowship encourages cities to develop strategies that create broad-based business ownership opportunities for low-wage workers, women, immigrants, communities of color, and others locked out of the job market.

“The City of Durham is committed to supporting employee-ownership as a tool for retaining legacy businesses and the local jobs and wealth they create,” said Director Deborah Giles of the City’s Equal Opportunity/Equity Assurance Department. “Durham is on the leading edge of a wave of forward-looking cities committing to worker ownership as an equitable economic development strategy.”

A growing body of research and experience points to the powerful positive impact of employee ownership in increasing productivity, job satisfaction and company performance, building wealth for workers across the wage spectrum, raising industry standards in low-wage work, even positively affecting public health. The SEED Fellowship aims to support innovative cities to access and amplify these benefits of employee ownership for their residents. The fellowship is supported by the Surdna Foundation and the W.K. Kellogg Foundation. The educational portion of the program is made possible with support from Citi Community Development.

For more information about Durham’s involvement in the SEED Fellowship, contact Dickey at (919) 560-4965, ext. 15204 or Chris.Dickey@DurhamNC.gov.

About the City of Durham Office of Economic and Workforce Development

Guided by the City’s [Strategic Plan](#), the [Office of Economic and Workforce Development](#) seeks to innovatively drive shared economic prosperity by helping to increase Durham’s commercial tax base; helping to prepare the workforce to meet the demands of current and emerging industries; promoting long-term economic growth through revitalization of downtown, urban, and targeted suburban areas; and providing technical and targeted financial assistance for businesses.

About the City of Durham Equal Opportunity/Equity Assurance Department

The City of Durham [Equal Opportunity/Equity Assurance Department](#) (EO/EA) is responsible for the implementation of the City’s Equal Business Opportunity Program. Responsibilities include implementation of race and gender neutral measures to facilitate the participation of Underutilized Business Enterprises (UBEs) in contracting activity with the City. The department also administers the Small Local Business Enterprise Program (SLBE) which works to increase employment opportunities for residents through recruitment, certification, and maintenance of the SLBE data bank, business development, City project compliance, monitoring, and reporting. Guided by the City’s [Strategic Plan](#), the department ensures that its services support making Durham a great place to live, work, and play by focusing on a strong and diverse economy, assuring that City efforts are innovative and high-performing, and supporting the stewardship of the City’s physical and environmental assets.

About the National League of Cities

The [National League of Cities](#) (NLC) is dedicated to helping city leaders build better communities. NLC is a resource and advocate for 19,000 cities, towns and villages, representing more than 218 million Americans.

About Democracy at Work Institute

The [Democracy at Work Institute](#) (DAWI) expands democratic business ownership to communities most affected by social, economic and racial inequality, particularly low-wage workers, immigrants and communities of color. Together with the US Federation of Worker Cooperatives, DAWI combines on-the-ground cooperative business expertise with a strategic view of the field in order to build strong cooperative businesses, leadership, and a movement base.

About the W.K. Kellogg Foundation

The [W.K. Kellogg Foundation](#) (WKKF), founded in 1930 as an independent, private foundation by breakfast cereal pioneer, Will Keith Kellogg, is among the largest philanthropic foundations in the United States. The Kellogg Foundation is based in Battle Creek, Mich., and works throughout the United States and internationally, as well as with sovereign tribes. Special emphasis is paid to priority places where there are high concentrations of poverty and where children face significant barriers to success.

About Citi Community Development

[Citi Community Development](#) (CCD) leads Citi's commitment to financial inclusion and economic empowerment for underserved individuals, families and communities across the U.S. Through innovative collaborations with municipalities, community groups and leading nonprofit organizations, CCD harnesses Citi's expertise, products and services to help expand opportunity for all.

About the Surdna Foundation

The [Surdna Foundation](#) seeks to foster sustainable communities in the United States – communities guided by principles of social justice and distinguished by healthy environments, strong local economies and thriving cultures. For five generations, since 1917, the Foundation has been governed largely by descendants of John Andrus and has developed a tradition of innovative service for those in need of help or opportunity.

###

101 City Hall Plaza, Second Floor, Durham, NC 27701

919.560.4123

[DurhamNC.gov](#)

Follow Us @CityofDurhamNC

