

## **THE PROPOSAL**

Global Gains Consulting seeks to create a partnership between Workforce development, residents vulnerable to relocation during redevelopment and developers.

We desire a show of “responsible development” which includes allocation of funds to train 300 residents on CBA/CRA auditing and oversight.

The CBA/CRA training program will have a train the trainer component as a subset of the program

With the current contention between residents, development and local government, we believe it is in the best interest of all parties involved to extend this as a mark of good faith in the vested stakeholders/residents of the District of Columbia/Nationally. I am writing this proposal in an official capacity to bring attention to the concept of earmarking funds to train residents vulnerable to development, other stakeholders and interested parties in:

1. Community Benefits Agreement(CBA)
2. Community Reinvestment Act(CRA)
3. Torte Law

An article written by the NCRC(National Community Reinvestment Coalition) states; “The OCC(Office of the Comptroller of the Currency) is undertaking a serious process that could reshape lending in low- and moderate-income communities for a generation. “Adjustments to CRA could help more Americans become home and business owners; or on the other hand, enable lenders to ignore entire neighborhoods.”

Speaking to the “help” adjustments mentioned in the article and the outcomes offered; I see an opportunity that could initiate:

- A driver of good will on behalf of development and government towards residents and stakeholders
- Good use of readily available resources(human capital & traditional lending)
- Small business creation
- Stakeholder growth
- Financial Literacy
- Resident tangible skill development
- Win-Win outcomes during the entire process of redevelopment

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I propose a pioneering initiative that would offer residents; vulnerable to relocation, other stakeholders and interested parties; in the benefits of understanding and applying knowledge from CBA/CRA, during and after redevelopment.

I desire a show of “responsible development” which includes allocation of funds to train a suggested(300) number of residents on CBA/CRA auditing and oversight.

The public contention between residents, development and local government, can be transformed to build a bridge of responsible development towards all. I believe it is in the best interest of all parties involved to extend this as a mark of good faith in the vested stakeholders/residents of the District of Columbia.

This idea was shared at a Barry Farms development meeting and seemed to have a good response from residents. The DC CBA/CRA training program presents an opportunity to explore community organization in colleague with community redevelopment. The human capital outcomes can create varied positive “ripple effects”. I greatly welcome the opportunity to further discuss this concept further with you.

It is my firm assertion there are multiple benefits to an initiative of this nature; namely; the extraction of resources available in the Community and the CBA/CRA.

Large Bank CRA Performance Criteria Institutions with more than \$1.16 billion in assets have a 3-part evaluation:

- Lending Test
- Investment Test
- Service Test

The Large Bank criteria relative to the initiative I am proposing is bulleted below:

- Innovativeness and complexity of qualified investments
- Responsiveness of qualified investments to credit and community development needs for large banks
- All institutions, no matter their size or business strategy, may take advantage of the strategic plan option, which allows an institution to develop a plan for meeting its CRA responsibilities, subject to approval by its supervisory agency.

I believe these tenets to be a collusive language to the implementation of a pilot program of this nature. Again, I welcome and look forward to discussing this further with Council and the community at large.

Originally submitted in 2018