



Community Wealth Creation through Acquisition: Creating Economic Hubs for Black, Indigenous, and People of Color (BIPOC) HF ##### / SF

African, Career, Education, and Resource, Inc (ACER):

ACER's mission is to amplify the African Immigrant, African American, and People of Color voices in our communities, through grassroots organizing, to build power for systemic change that advances racial and economic equity. We work with community members to develop innovative solutions that promote health, civic engagement, affordable housing, and economic vitality.

ACER helps build community wealth by providing access to funding and technical assistance to predominantly BIPOC micro-business owners, supporting the small and micro-businesses that are the economic backbone of BIPOC immigrant communities in the Northwestern suburbs.

328

Businesses
supported

In 2021, ACER supported hundreds of entrepreneurs and micro-businesses navigating COVID-19 through technical assistance, outreach, and grant support.



“I always refer to ACER as ‘small but mighty’ because there are organizations that are bigger than them, but they are the ones that get down to the grassroots. They will come to you one-on-one.”

—Florence Karp, ACER client

BIPOC Economic Hubs

ACER has completed feasibility studies and developed concepts for business incubators in Brooklyn Center. ACER has identified potential sites within existing business corridors with high potential for redevelopment, strong current tenant mix, and proximity to future light rail lines/stops.

There is a huge need for quality, updated, functional commercial retail inventory in the two cities, particularly in key corridors which BIPOC businesses could purchase or lease.

REQUEST:

ACER is requesting, in partnership with the City of Brooklyn Center, \$20 million General Obligation Bonds to establish 3 BIPOC Economic Hubs.

BIPOC Economic Hubs will focus on providing a holistic response to needs articulated by microbusiness owners in our communities. These investments will result in the direct support of over **200 businesses and 500 families** by:

- Providing right-sized commercial space that is affordable and sustainable;
- Providing continued technical assistance and training to ensure the long-term success of businesses;
- Establish a pathway for future cooperative ownership by the community on those sites that are purchased;
- Create generational wealth opportunities for BIPOC communities.

Contact US

TBD other contact

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