

# Downtown Allentown Community Development Initiative

- CEO initiative, 12 companies and 3 foundations
- Mission of guaranteeing that the new prosperity of Allentown's central business district carries over to surrounding neighborhoods
- NIZ impact- \$650 million in the ground, \$500 million more in the pipeline
- 3,000-4,000 new jobs downtown

# How NIZ Works



- A new or existing business makes an initial **determination of the future incremental increase in tax revenue** they will generate in the NIZ (i.e. new tax revenue not currently generated in the zone).
- Determine the **level of financing that can be leveraged** using this future tax revenue as collateral.
- **Apply to the NIZ Authority (ANIZDA)** for qualification of your proposed project.
- Upon project approval, **finalize terms with a financing institution** and ANIZDA.
- **Build your project.**
- *Once in operation, the payment of your taxes can then be used to pay down the debt on your financing.*

Financing through the NIZ provides funding for a physical or a capital project through payment of your taxes.

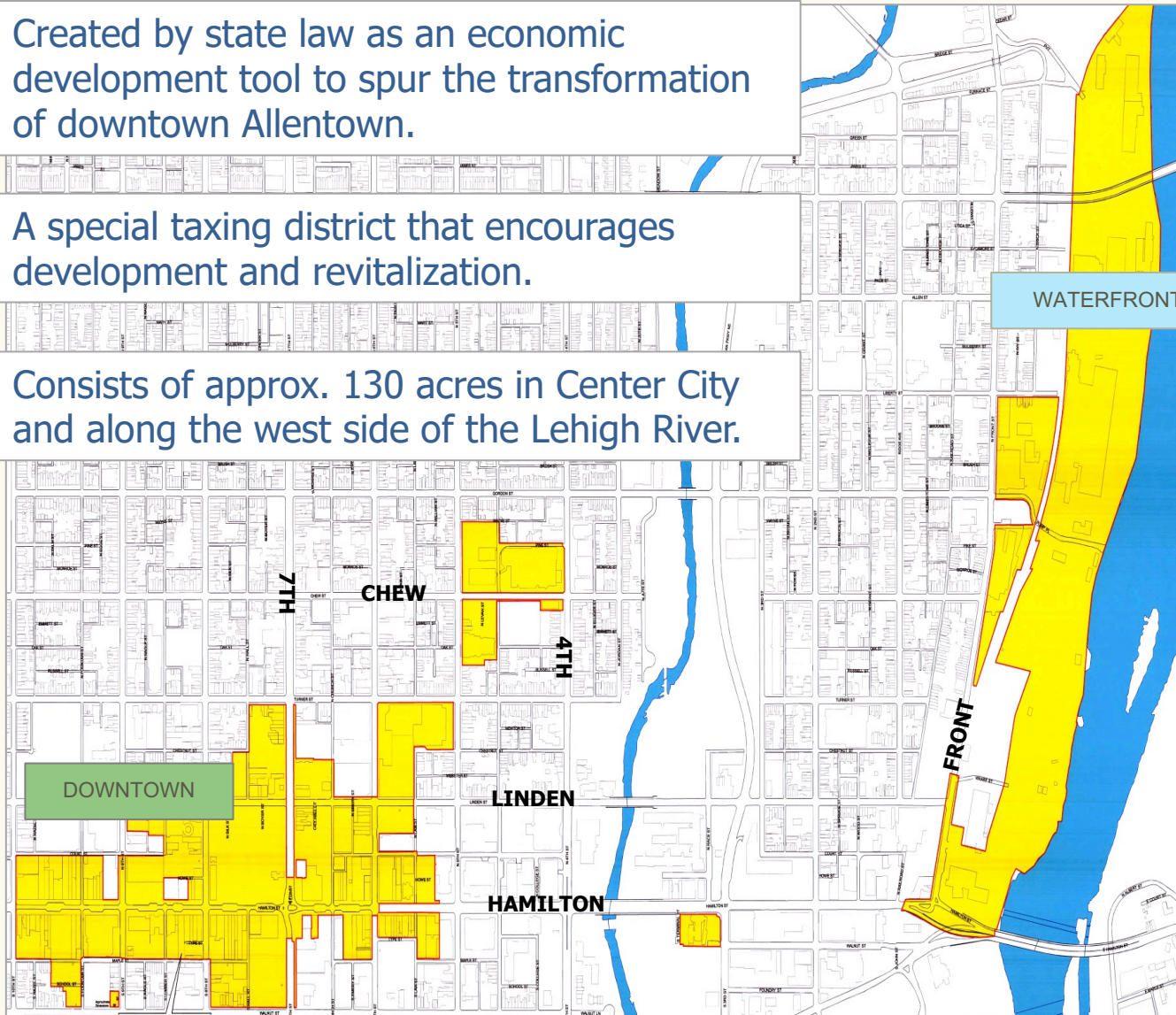
# Neighborhood Improvement Zone (NIZ)



- Created by state law as an economic development tool to spur the transformation of downtown Allentown.

- A special taxing district that encourages development and revitalization.

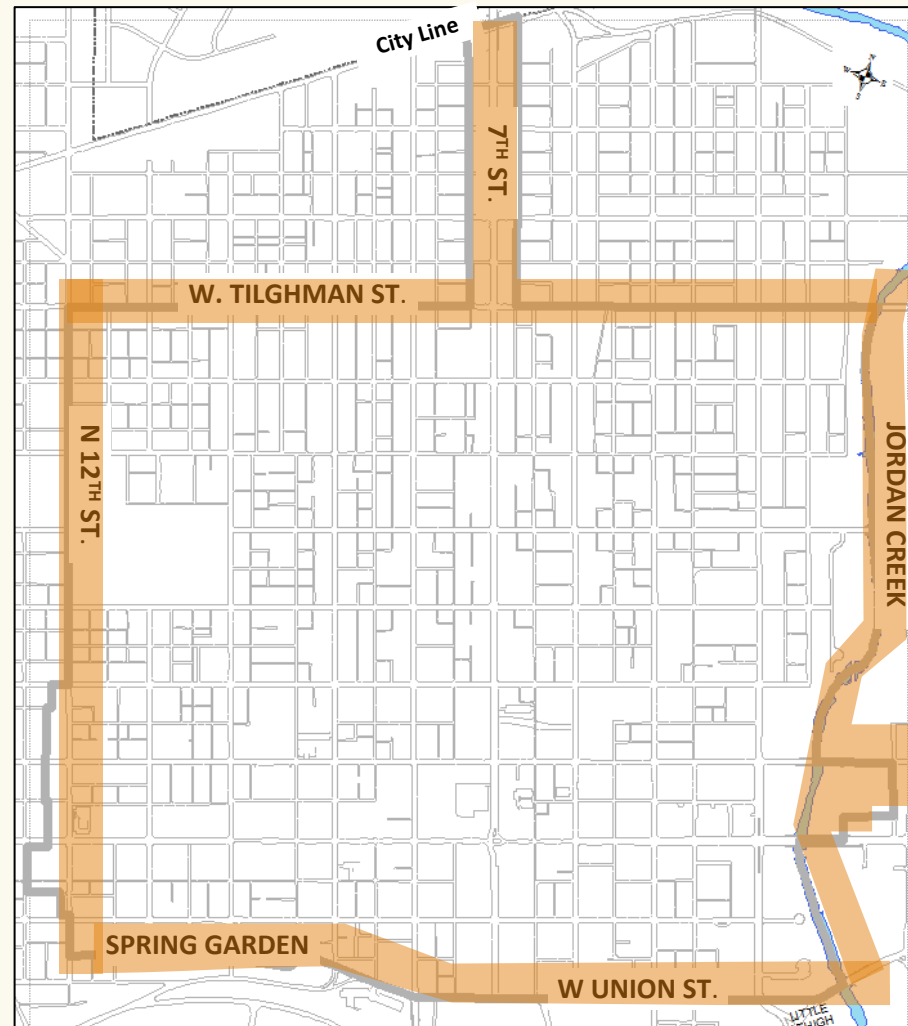
- Consists of approx. 130 acres in Center City and along the west side of the Lehigh River.





## Center City Initiative

- Community revitalization plan from the Jordan Creek to 12th Street and from Union to Tilghman, with the exception of Seventh Street, going to the city limits
- Focuses on
  - Physical improvements and design,
  - Housing,
  - Economic development and employment
  - Public safety
  - Arts and culture
  - Education and
  - Marketing



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- **Live Near Your Work** - Employee home purchase program
- **Neighborhood Partnership Program**, stable funding of \$550,000 a year of funding for six years to fund community development projects
  - Façade improvements
  - Education projects
  - Safety enhancements
  - Infrastructure improvements
  - Neighborhood based arts strategy

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## Education Initiatives

- Building 21, new high school with groundbreaking experiential-based learning, competency based high school
- Business driven strategy to drive change through entire school district
- Community schools

# Downtown Allentown Community Development Initiative

- **Pay for Success**
  - Every child healthy and ready to learn when they start kindergarten
  - Massively more high quality early childhood education
  - Home health visitations
  - DACDI to provide matching funds for formal feasibility study through Third Sector Capital
  - Institute for Child Success/Ready Nation Conference

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## Workforce Development initiatives

- Allentown Employment and Training Center
  - 918 jobs
  - 59% Allentown residents
- Downtown Hospitality Pre Employment Training
- Putting dollars into the neighborhood economy and establishing role models
- AEDC and reindustrialization strategies



# Downtown Allentown Community Development Initiative

## Promise Neighborhood

- Harlem Children Zone Concept
- Really concerted effort to hear and understand the voice of the neighborhood
- Survey with an 80% response



# Building 21 Student Location

