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**Invest Detroit announces $10M grant from Ralph C. Wilson Jr. Foundation to support City of Detroit’s Strategic Neighborhood Fund**

**DETROIT –** Invest Detroit announced today a $10 million grant from The Ralph C. Wilson Jr. Foundation. The investment will support the Strategic Neighborhood Fund (SNF) over the next five years to help spur strong commercial corridors and catalytic parks in 10 neighborhoods across the city.

This grant is part of The Ralph C. Wilson Jr. Foundation’s place-based investments that are aimed at driving job growth, building community wealth, and generating additional economic development.

 “This initiative is doing crucially important work to help boost these Detroit neighborhoods and create momentum that will spread to even more neighborhoods, ensuring that residents across the city live in thriving communities,” said Lavea Brachman, The Ralph C. Wilson Jr. Foundation’s vice president of programs. “The Ralph C. Wilson Jr. Foundation is proud to be helping with this key initiative and to partner with Mayor Duggan’s administration and Invest Detroit.”

The announcement was made at Artist Village in Detroit’s historic Old Redford neighborhood, where one year and one day earlier, Mayor Mike Duggan announced that seven corporate partners had agreed to pledge $5 million each to the SNF. Those funders are American Axle, Blue Cross Blue Shield of Michigan, Fifth Third Bank, Flagstar Bank, Huntington Bank, Penske Corp. and TCF/Chemical Bank.

At the time, Mayor Duggan also announced a goal of raising $56 million through corporate and philanthropic organizations, plus $3 million in operational support. Now, with The Ralph C. Wilson Jr. Foundation’s support, the City and Invest Detroit have raised 85 percent of that goal.

“On behalf of the residents of Detroit, I would like to thank the Ralph C. Wilson Jr. Foundation for this commitment to continue this important work that is doing so much good in our city’s neighborhoods,” Mayor Duggan said. “They and our other corporate partners have already made an

incredible impact, and it is my hope that others will join us in continuing our mission of creating a stronger Detroit for everyone.”

SNF is administered by Invest Detroit, a 501(c)3 organization and community development financial institution (CDFI). Invest Detroit helps the city’s comeback by bringing partnerships and philanthropic resources together to catalyze growth in Detroit by supporting real estate and business projects that often struggle to find traditional financing.

In each neighborhood, the process involves a planning period followed by implementation – in such areas as streetscapes, commercial corridors and parks. This process is projected to take up to four years in each neighborhood and will proceed simultaneously in multiple neighborhoods.

 “The Strategic Neighborhood Fund is a true public-private-philanthropic partnership,” said Dave Blaszkiewicz, president and CEO of Invest Detroit. “We are already seeing more investment in Detroit’s neighborhoods than we have in decades, and this will lead to economic growth that brings more jobs, residents and investment. The Ralph C. Wilson Jr. Foundation investment will help to leverage the growing momentum we are seeing into even further and more sustained progress.”

Work through the SNF is also designed to ensure that any displacement is avoided, often in partnership with the City’s Affordable Housing Leverage Fund. Residents are engaged from the beginning of the planning process, and the focus is on improving the quality of life in the neighborhoods for those who already live there. The SNF is focused on 10 neighborhoods, spread out across every council district: Jefferson Chalmers, Warrendale/Cody-Rouge, Campau//Davison/Banglatown, East Warren/Cadieux, Grand River Northwest, Gratiot/7 Mile and Russell Woods/Nardin Park, as well as the original three investment areas in Islandview/Greater Villages, Southwest/Vernor and Livernois-McNichols.

The Ralph C. Wilson Jr. Foundation investment follows $2 million that the organization gave to the first round of the SNF in 2017.

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