

The National Institute of Minority Economic Development

Durham, North Carolina

The National Institute of Minority Economic Development exists to strengthen the asset base of diverse populations through policy, education, and economic opportunities. We do this by helping diverse small businesses, HBCUS, and nonprofit organizations to grow, create jobs, become sustainable, and be valued partners within their local communities.



The Partnership for Equitable and Resilient Communities (PERC) was created to reimagine public investment by supporting collaborative decision-making between philanthropy, government and community — ensuring those closest to the problem have a seat at the table and power to help direct resources to develop equitable solutions designed and implemented by community members. PERC is an innovative, national model for public investment that advances racial equity and justice by shifting decision-making power to Black, Indigenous and Latino/a/x people living in historically disinvested communities. This new process for managing community investments will actively interrupt cycles of inequitable investments, expand pathways to wealth-building opportunities and support community resilience.

 partnershipforequity.com/initiatives/durham



Some Key Strengths:

- The Hayti Community, a historic Black community on Durham's Fayetteville Street Corridor, was a thriving center of commerce.
- Strong focus on using an inclusive, informed approach to development and growth.
- Invested more than \$1 billion over 20 years into low to moderate income communities for affordable housing, retail, and community economic development activities state-wide

Some Key Challenges:

- Urban renewal and development of the Durham Freeway demolished a large part of the area in the 1960's, closing once thriving Black businesses, and destroying many homes along with 200 units of public housing.
- 17% poverty rate in Durham, the highest in the surrounding area.
- Lack of affordable housing, high unemployment, and ineffective public transportation particularly impact the Black community.

