The Rockefeller Foundation
Opportunity Collective (ROC)

Protecting small businesses and non-residential tenants from the threat of displacement.

$10M out of $65M commitment to working families in the U.S. to support a collective of government, business, foundation, and nonprofit partners in 10 places over several years. In these 10 ROC places, we will invest in partners, projects, and programs that eliminate barriers to access capital and credit and protect communities from displacement.

1. Atlanta, Georgia
2. Boston, Massachusetts
3. Chicago, Illinois
4. El Paso, Texas
5. Miami-Dade County, Florida
6. Houston, Texas
7. Louisville, Kentucky
8. Newark, New Jersey
9. Norfolk, Virginia
10. Oakland, California

Eliminating barriers to access capital and credit for low-wage adult workers and women and minority-owned business

LOANS AND EQUITY FOR BUSINESS
Capital or community funds, zero-interest loans, affordable disaster forgivable loans from CDFI’s SBA among others, equity financing

CREDIT-BUILDING TOOLS FOR CONSUMERS
Cash secured loan or “bundled” products, affordable loans linked to credit reporting, alternative creditworthiness, credit-building product/loan combined with a service such as financial coaching or counseling Lending circles and peer lending

AFFORDABLE BORROWING FOR CONSUMERS
Low or zero-interest loans from non-profits, CDFIs, or Fintech, cash advances and early wages, emergency cash transfers through employer, Income Share Agreements

CAPACITY BUILDING (DATA, TOOLS, ETC.)
Tools for additional transparency, consumer protection at a local level, regulation on overdraft fees

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TENANT PROTECTIONS
Rent regulation, landlord anti-harassment protections, just cause for evictions, free legal assistance and counseling

LAND-USE AND ZONING MEASURES
Inclusionary zoning, density bonuses, land-use and building code reform, building code reform, affordable borrowing for consumers

TAX INCENTIVES AND REFORM
Vacant land tax reform, Pied-a-terre tax in low vacancy areas, preservation friendly tax incentives, split-rate taxes

CAPACITY BUILDING (DATA, TOOLS, ETC.)
Long term measurement of displacement and neighborhood level data, community land trusts, comprehensive neighborhood or small area planning

These are not exhaustive
OBJECTIVES IN ROC CITIES [BY 2024]

Eliminating barriers to access capital and credit for low-wage adult workers and minority women owned business.

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Increase the amount of loans or equity given to minority and women owned businesses to start or grow their businesses.

Increase the percentage of funds allocated to small businesses owned by people of color and women from financial institutions.

Current allocations of small business funding:
- Out of every dollar from Small Business Administration:
  - 5.8 cents to Hispanic Businesses
  - 2.5 cents to Black Businesses

Preserve 500 Units of Affordable Commercial Space.

Reduce the number of commercial evictions by 25%.
Eliminating barriers to access capital and credit for low-wage adult workers and minority women owned business.

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**OBJECTIVES IN ROC CITIES [BY 2024]**

- Reduce the Credit Insecurity Index score for 3-5 counties where the ROC cities are located

  - Current Insecurity Index Scores of ROC Cities
    - >36 Credit-Insecure: Houston county, Norfolk county
    - >29 Credit-at-Risk: Essex county, Suffolk county
    - >25 Mixed-Tier: El Paso, Fulton, DeKalb, Cook and, Miami Dade counties

- Map local or census tract level data to show affordability disparities of credit

- Create an open data platform with census tract/neighborhood level data on displacement