



OFFICE OF COMMUNITY WEALTH BUILDING

Every Richmond resident should have access to quality employment, safe neighborhoods, strong schools, and quality services.

The Office of Community Wealth Building (OCWB) was established by Mayor Dwight C. Jones in the spring of 2014. OCWB operates as a first-of-its-kind City office charged with coordinating and leading Richmond's comprehensive poverty reduction and community wealth building initiative. The office is the brainchild of the Mayor's Anti-Poverty Commission (later developed into the Maggie L. Walker Initiative for Expanding Opportunity and Fighting Poverty) and the creation of the office was one of the central recommendations of the Commission.

OCWB was launched under the direction of Dr. Thad Williamson, a University of Richmond Professor on-loan to the City of Richmond for this purpose.



Office of Community Wealth Building

The office works closely with staff throughout City government and key partners outside City government including: Human Services, Economic & Community Development, Richmond Public Schools, Richmond Redevelopment & Housing Authority, Greater Richmond Transit Company, and other nonprofit, educational and business entities.

The goal of OCWB is to implement an integrated set of strategies to expand economic opportunity and improve quality-of-life for city residents living in poverty or at risk of poverty. With the city's poverty rate presently at 26%, OCWB's plan encompasses five focal points as laid out by the Anti-Poverty Commission: education, workforce development, targeted economic development, housing and public transportation.

Poverty Statistics in Richmond

Richmond ranks 85th in upward social mobility out of the largest metro areas in the U.S. Approximately 42,000 City residents, excluding college students, are living in poverty.

- 23,900 are working age
- 14,700 are children
- 3,400 are elderly

Poverty and Economic Need in Richmond

Richmond

25.6% poverty rate

\$40,496 median household income

13.0% household under \$10K

38.8% children in poverty

17.7% no health insurance

Virginia

11.3% poverty rate

\$63,907 median household income

5.7% household under \$10K

14.9% children in poverty

12.3% no health insurance

Seven Major Background Factors

- National trend of rising inequality since 1970's
- Declining of manufacturing and employment prospects for blue-collar Americans
- Housing segregation
- Educational segregation
- Evolving regional economy without regional transportation
- Weakened family structure
- Virginia rules:
Unique structure of local governments