

ROOTED



POWERBOOK:

*Action Steps for Investing Directly
in People to Prevent
Displacement Through Wealth
Building*

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Hear Directly From Those

Impacted by *Rooted*

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Report a
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Intro

Rooted Overview + Mission

Rooted: Cultivating Black Wealth in Place is an anti-displacement pilot designed to build wealth for Black residents in the West End and Visitation Park neighborhoods of St. Louis. As development and speculative real estate activity have increased significantly in these neighborhoods over the last decade, the *Rooted* initiative investigates wealth building as an anti-displacement strategy.

The initiative provides 50 Black residents, known as “resident investors,” in the West End and Visitation Park neighborhoods with **\$2,000 to address immediate financial needs**, such as paying down debt or creating an emergency savings account, and a \$20,000 investment to support long-term wealth building. This investment may be used to **purchase property** in the neighborhoods, **complete property repairs or upgrades** in the neighborhoods, **start or grow a small business** in the neighborhoods, or **add to an investment account**. The initiative also provides the resident investors with a Certified Financial Planner at no expense to assist with building a personalized plan to build wealth and help resident investors reach their goals.

St. Louis has historically failed to provide Black people with equal access to economic prosperity. As new outside investments come into Black neighborhoods that have long been economically neglected, the trend is for outside investors to profit from low purchase prices and access to outside capital as they attract a new market to the neighborhood. This often results in the displacement of long-time residents, who could then miss out on the rising property values and associated benefits.

This systemic displacement not only disrupts lives and erases cultural heritage, but also perpetuates wealth inequality. Addressing this complex issue requires a bold set of efforts to counteract racist structures, create affordable housing solutions, and enable marginalized communities to reclaim their spaces and voices. The *Rooted* pilot represents one effort to understand if direct funds can help Black residents remain in their community by increasing access to assets such as housing, long-term capital, and business development.

Black people have long been systematically excluded from federal land transfer programs and initiatives designed to foster wealth and prosperity. The exclusion from federal programs has produced structural barriers to homeownership that undermine wealth accumulation for Black people. For example, the GI Bill allowed local banks to discriminate against Black veterans by denying them home loans even though the federal government would guarantee their mortgages.¹ Programs like the New Deal's National Housing Act of 1934 and the GI Bill mostly limited their assistance to white people.² Policies and practices have long been crafted to minimize Black residents' access to assets such as capital, housing, and more.

In addition to the material consequences of housing and wealth discrimination, these practices extended a culture of distrust towards Black people and their financial decision-making. Any strategies, including the *Rooted* initiative, must acknowledge at the foundation that narrative shifts are equally as important as policy or capital investments to create lasting change. Respecting Black people's autonomy and agency in such decisions is fundamental to fostering equity and inclusivity in all facets of economic investment.

The *Rooted* initiative explores how direct, place-based, wealth-building investments impact 50 Black residents' ability to thrive in their chosen community in St. Louis. Many factors have influenced wealth inequality, among them the intentional obstruction of Black wealth-building—individually and at large for Black communities—throughout the history of the United States. Considering the effects of decades of anti-Black racism and discrimination, the *Rooted* initiative intentionally aims to disrupt systemic displacement by investing in the power of people and the place they call home.





Why the West End and Visitation Park?

Before 1950, St. Louis' West End neighborhood predominantly consisted of white residents. Living in the West End neighborhood was attractive for its large, turn-of-the-century homes, filled with many bedrooms that could comfortably accommodate big families. However, there were housing covenants in place that prevented white people from selling to Black families. Institutional racism and segregation, exacerbated by limited economic opportunity and redlining, stunted upward mobility for Black people.

The landmark Supreme Court case *Shelley v. Kramer*, which originated in St. Louis, ruled in 1948 that courts could not enforce racially restrictive covenants due to the Equal Clause Protection in the Fourteenth Amendment. With restrictions removed and the sweeping demolition of the city's largest Black neighborhood at the time, Mill Creek Valley, Black families began moving into the attractive homes in the West End neighborhood when they became available. Though some laws were changing, attitudes were slower to shift. This influx of new neighbors had an adverse side effect as white families began to leave the neighborhood in high volumes, resulting in the decades-long market devaluation of homes in the remaining majority Black neighborhood. During this time, properties in the West End were devalued at nearly half the value of properties with similar construction and square footage in nearby majority white neighborhoods. After decades of devaluation and disinvestment, the West End neighborhood is currently experiencing new investment and heavy market speculation resulting in less vacancy, increased housing values, and an influx of new residents amid a decreasing Black population.

WEST END AND VISITATION PARK TODAY:

The West End population is

**79%
Black**

Median Income

\$52,228

Increased from \$27,360 in 2010.

Median Home Value

\$241,191

Increased from \$156,723 in 2010.



Today **7,254** people live in the West End.

In 2010 there were 7,897 residents.

The number of residents has decreased by **643** people. This decrease includes mainly Black residents.

72% of residents are renters vs. 28% are homeowners.

The percentage of total homeowners decreased from 33% in 2010.



OVER THE YEARS, THE WEST END NEIGHBORHOOD HAS SEEN THE FOLLOWING CHANGES:

Substantially **higher increases in Median Gross Rent** than experienced throughout the city.

A **loss of community resources**, such as churches, schools, and community programs, due to population decline.

More spikes in residential sales compared to the city's relatively uniform distribution of sales.

A **396% increase in white residents** in one census tract within the West End.

More cost-burdened households who are spending 50% or more of their income on rent.

Reflection Questions

To provoke thoughtful reflection and insight into displacement trends in the neighborhoods in which you live or work, consider asking questions such as:



What has influenced your community or neighborhood's demographics throughout history? What forces are changing your neighborhood now?

What are some of the market trends in your neighborhood and how have they shifted over the years?

What are you noticing about development in your community? Who stands to gain? Who stands to lose?

Deepening a Community's Legacy

Displacement can have many adverse effects on individuals and families. Being pushed to uproot from a home and community disrupts stability and impacts economic growth.³ Displacement at scale can also lead to the loss of community anchors such as neighbors, churches, and small businesses, culminating in the erasure of community history, culture, connection, and resources.⁴

On the cusp of displacement, direct cash investment in people creates a pathway for long standing neighbors and community staples to continue their legacy in place, deepening the neighborhood's cultural and social connections and stability while positioning themselves to benefit from the economic upturn on the horizon.

Approaching Change + Solutions

The *Rooted* initiative takes a unique approach to complex issues by merging wealth building and financial planning in a place-based effort to prevent displacement during gentrification. This is one localized effort and we hope it can inspire more pathways for policy change. By integrating wealth-building programs into their strategies, policymakers would be able to offer targeted financial support to help individuals and families accumulate assets, secure stable housing, and resist being pushed out of their neighborhoods. This approach not only addresses immediate displacement issues but also promotes long-term, equitable growth by working to ensure all community members have a fair chance to benefit from local development and prosperity.



Getting Started

Phase 1: Planning

Phase 2: Recruitment + Selection

Phase 3: Implementation

This high-level overview can be used as a starting point to help conceptualize the steps we took to carry out the *Rooted* initiative. By sharing our journey, we hope it is helpful as you consider creating an initiative like this in your own community. While this section offers a glimpse into each component of the pilot program, detailed resources in the [How-to Guide](#) portion will provide more comprehensive guidance on implementing each stage effectively, lessons we've learned, and recommendations for future consideration.

Phase 1: Planning

When embarking on a project that incorporates bold strategies like *Rooted*, it is important to develop clear intentions and goals. In this process, we want to outline what the *Rooted* initiative is, but also share what it isn't.

Rooted is:

A 3-year exploratory pilot

An anti-displacement initiative to help people remain in their chosen community

Focused on prioritizing choice and agency towards participants' financial goals

Rooted is not:

An anti-poverty initiative

A quick fix or a solution to institutional racism

The only intervention ever needed to counter displacement

We are taking a big swing at an issue prevalent in many urban cities and neighborhoods across the United States. We invite you to join us on this journey to learn about what we have tried in developing this effort and our lessons learned so far.

DEVELOPING GOALS

When collaborating with our planning committee, the first questions we reflected on were, "What community do we want to prioritize?," "What are the best ways we can offer support?," and "How can we connect residents to the right resources?" The answers to these questions helped us design goals for the initiative.

Our goals are to:

1. Prevent displacement of long-term Black residents.

2. Increase the ability of long-term residents to build wealth.

Whenever we had a big decision to make, we always started the discussion by grounding ourselves in the community we prioritized and the best ways we could offer support.



PARTNER RELATIONSHIPS

This initiative would not have been possible without a strong group of partners with diverse backgrounds, skill sets, and tools. Initially, it was useful for us to bring together a group of people and/or organizations to help us plan—those who understand wealth building, project management, community context and dynamics amongst residents, and have access to local data.

Our planning committee consisted of experts in wealth building, housing, pilot development and evaluation, and community engagement as well as our funding and data partners. Additional partners included practitioners and organizations that could provide supports for *Rooted* participants, who we refer to as

“resident investors.” This support included credit-building assistance, small business mentorship, home repair specialists, realtors, and additional wrap-around services based on resident investors’ needs.

Important Pilot Components

The *Rooted* initiative consists of many different components that took intentional planning and decision-making. In each area, we worked together with our partners to lay out all of the information needed to discuss each strategy option and its potential effects before making a final decision.



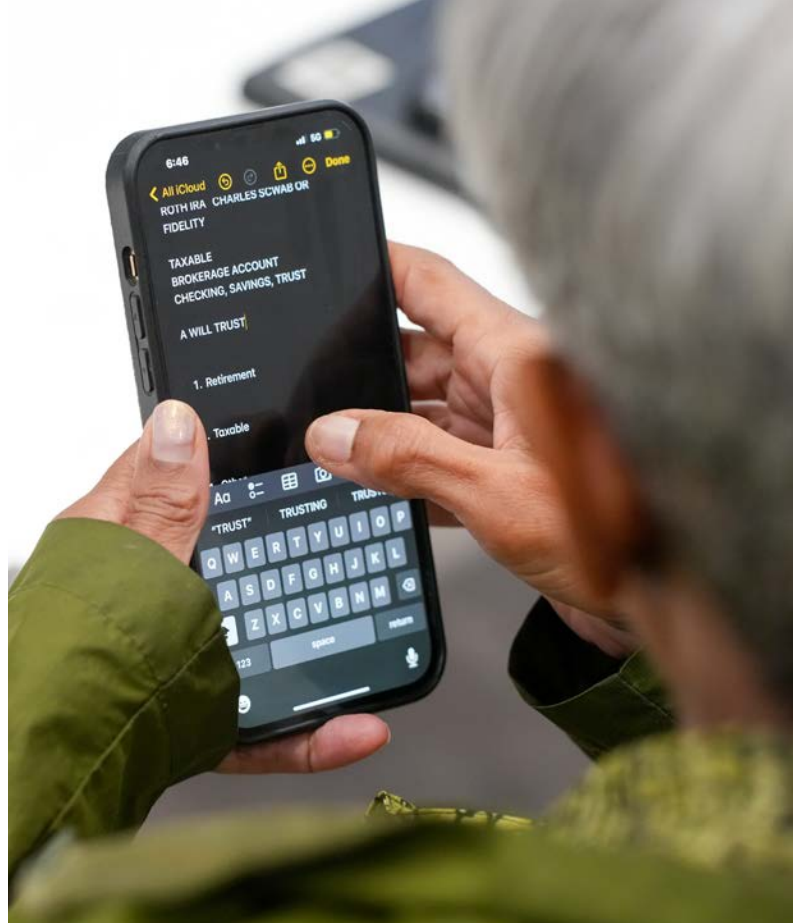
SCALE

The scale of the pilot was greatly influenced by the amount of funding we had available, the cost of living, and the impact we were seeking to create. Our partners advised us to include at least 50 resident investors to have enough scale for measurable impact. The number of resident investors directly affected the amount each individual would receive as an investment. We originally landed at \$20,000 because we were determined to reach an amount that could make a significant difference in our local market while still proving affordable at a scale of 50 resident investors. However, after connecting with the community and reviewing data, we recognized it would not be realistic or reasonable for residents to ignore any existing financial burdens in favor of long-term wealth building.

So, we raised additional funds to provide each resident investor with \$2,000 for immediate financial needs, paying down debt, or creating an emergency savings account. We understand that \$22,000 may not be substantial enough for a wealth-building investment in other communities. Please consider your area's cost of living, housing market, area-median income, and existing financial burdens the community might have when setting individual investment amounts.

WEALTH BUILDING STRATEGIES

Current strategies for preventing displacement include creating more affordable housing, preserving existing affordable housing, and providing protections for tenants. Our approach—preventing displacement by supporting existing households in building wealth—has not yet been thoroughly explored before now. *Rooted* resident investors in the West End and Visitation Park can choose between four proven wealth-building strategies: purchasing property in the neighborhoods, completing property repairs or upgrades in the neighborhoods, starting or growing a small business in the neighborhoods, or adding to an investment account.



Why did we choose each strategy?



PURCHASING PROPERTY

A **home is the most common asset** for most Americans.

Owning a home is the way most middle-class Americans **build wealth**.

60% of total assets among middle-class Americans are held in **owner-occupied homes**.⁵

Home prices are on the rise in the West End, and it is extremely likely that **home values will appreciate**.



PROPERTY REPAIRS OR UPGRADES

Funding property improvements helps people protect what may be their biggest asset/investment (their house) and allows current households to build equity, which **increases the likelihood that they can stay in their homes**.

Property improvements **deter predatory investors and realtors**, which prevents house flipping from outsiders where the owner could have made the money by updating their property.

Updated homes are **more likely to be passed on to family or friends**, thus helping to **build generational wealth**.

PARTICIPANT CRITERIA

In developing the foundation for the *Rooted* initiative, Invest STL and its partners created a set of inclusion criteria for resident investors. In order to be eligible, resident investors had to:

- Be 25 years of age or older
- Identify as Black
- Have been a resident of the West End/Visitation Park neighborhoods since 2016 or longer
- Earn between 10%–120% of the Area Median Income based on the size of their household



STARTING OR GROWING A SMALL BUSINESS

After homeownership, **owning a profitable business is the second largest source of wealth building.**⁸

This option **allows residents to see themselves reflected in the neighborhood as the market changes**, as well as **keep the resources that they already have in the neighborhood**. We do not want to see only external businesses move into the neighborhood.

Black business owners have increased chances for improving their economic status as compared to their non-business-owning counterparts.⁹



INVESTMENT ACCOUNT

Investment accounts **improve wealth**.

Fewer Black Americans have stock investments than white Americans.⁶

The top reasons listed for not investing were not having enough money, a lack of knowledge of starting points, and complicated processes.⁷ **A Certified Financial Planner would be able to guide resident investors through the investment process to improve knowledge of investment accounts.**

Phase 2: Recruitment + Selection

OUTREACH

Recruitment for the *Rooted* initiative was marked by a three-month outreach plan using a wide variety of methods. There were popular digital methods, such as creating a landing site and QR codes to direct community members to the site. However, most outreach efforts were place-based and community-focused, including yard signs, postcards, canvassing, tabling at apartment buildings, in-person office hours, and attending community events. Methods that added a personal touch and interaction were paramount to successful recruitment. Office hours, info sessions, canvassing, and community events were very significant because they provided an opportunity to capture attention, helped people understand more about the initiative, and improved trust and relationship-building with the community.

APPLICATIONS

The application process was completed in two parts. The first was an eligibility quiz that asked initial questions to determine if applicants met the criteria that we set. We wanted to incorporate a pre-screener to protect the time of people who were not eligible to continue. Eligible applicants completed an application with the same questions, but they were asked to upload documents to confirm their eligibility.

PRE-SELECTION MEETINGS

Following the application process, there were a series of pre-selection meetings that all eligible applicants were required to attend. The purpose of the meeting was to explain who Invest STL and our partners are, outline the aim of the *Rooted* initiative, and detail our process. This was important to make sure that applicants could actively agree to participate in the pilot with all knowledge of how the pilot would unfold and what the expectations would be. These pre-selection sessions were held before the random selection process because, even if applicants were not selected to receive an investment, they would be asked to participate in the study to evaluate the impact.

RANDOM SELECTION

To randomly select resident investors for the \$22,000 investment, a third party led a virtual webinar to facilitate the process. Before the process officially began, there was a demonstration round to show applicants how the randomization would work and that it would in fact produce randomized results. After the process was completed, 50 applicants were selected into the resident investor group and 125 into the optional survey group. A simple number generator in an Excel spreadsheet with the applicant IDs was used for random selection.



Phase 3: Implementation

ONBOARDING

It was important for us to dedicate time to fully provide resident investors with everything they needed to be successful during the process while also not overburdening them with meetings. To onboard the resident investors, we held four mandatory workshops to ensure they were acclimated to all steps of the pilot, understood the role of the financial planners, were introduced to each investment strategy, and recognized the importance of estate planning which is a requirement of the program. During the onboarding period, resident investors also began meeting with their financial planner, who could start to understand their goals and financial position and provide advice on how these funds can be used to help them reach their goals. With information from their financial planners and the resources, resident investors would choose which long-term wealth building strategy in which they would invest their funds.

OPTIONAL WORKSHOPS

Following onboarding, there were a series of optional workshops offered to supplement education around additional financial topics. These workshops covered a wide array of topics requested by our resident investors. There is often gatekeeping involved around wealth-building education whether it's through financial barriers or disparities in social capital. Offering these workshops as a part of the pilot helps to facilitate more access to financial knowledge and tools.



ALLOCATING FUNDS

Resident investors have full control and agency to choose one of the four wealth-building strategies that best meets their financial goals. We wanted to create a process to distribute funds that helped honor their choice and make it as smooth as possible. To ensure that resident investors didn't encounter challenges receiving the funds, we opted to allocate funds directly towards each resident investors' chosen option. Knowing that people have unique financial situations, it was important to us that participating in the program would not affect people negatively if they received public benefits or had other financial considerations. Resident investors' funds were dispensed after completing the onboarding process and meeting regularly with their financial planner. Additionally, each wealth-building strategy had a respective timeline for a seamless process.

EVALUATION

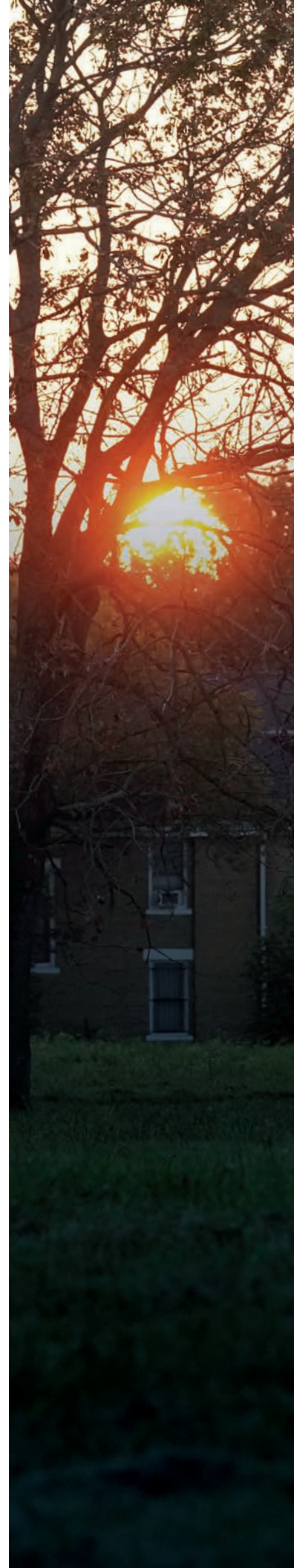
Our hope is that this initiative can inspire future projects and policies. As a new concept, we wanted to complete a full-scale study to explore how people are benefiting from this initiative. By understanding the benefits, what works, and what the challenges are, we believe that this evaluation can provide a framework to create similar initiatives in other neighborhoods and cities.

**With our research partner, we are
exploring the following questions:**

**Can increased wealth help
long-time Black residents
avoid displacement?**

**Does wealth building's
impact on displacement
vary by investment type
or investment activity?**

**Will this initiative help reduce
the racial wealth gap within
the neighborhood?**





The study is being conducted over a three-year period during which we will collect data each year and share our learnings. Resident investors will complete annual surveys with the option of taking part in voluntary interviews or focus groups to better understand their full experience. Data and findings will be presented to *Rooted* resident investors at an interactive event where they can view, process, and provide feedback and insights on data, so they are included at all stages and to ensure the data accurately reflects their own perceptions.

This Powerbook is also an essential piece of the evaluation process to document and share what we've learned. From our two years of planning and developing this initiative, we want to demonstrate a need for more funding at local, state, and national levels for scaling and replication by other partners in other communities. It is important to us that others have a roadmap to implement similar efforts efficiently and effectively. If you are ready to dive deep into the details of recommendations and resources for replicating an initiative like this, visit our website at investstl.org/rooted to gain more insight.

Impact

Resident Investors' Early Experiences

At this stage of the process, we are beginning to see some of the high-level impacts we anticipate. As we believe in investing directly in people, it is important to measure the impact so far from resident investors themselves and understand how they are experiencing the pilot. Even as resident investors are in the early stages of moving their investments forward, working together with a financial planner has helped people to better define and reach their financial goals; improve their immediate financial situations by rebuilding credit, lowering debt, and preparing for financial emergencies that may arise; and learn about additional financial strategies such as investing in stocks.

Overall, there are many potential outcomes to explore and we will continue to tune in to what the resident investors are experiencing and feeling throughout the process. The main goals are to prevent displacement and to seed individual and collective wealth building, but the immediate yields from investing in people are notable and worthwhile on their own. While we proceed with our three-year evaluation of how wealth-building investments may counteract displacement, we want to highlight some of the coinciding outcomes of participating in the *Rooted* initiative.

Krista

Krista grew up on Chicago's South Side and moved to St. Louis in 2015. In both cities, Krista has worked to eradicate structural barriers in healthcare, employment, and financial literacy. As one of the more recent West Side residents, Krista has emerged as a leading voice of change and hope in the community.

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“In terms of what's good, my bubble is expanding in seeing and talking to people about how things have changed in a good way . . . Because seeing people bring their children, their grandchildren, their partners into meetings, it's like, wow, it's infectious.”

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Krista worked with her financial planner to develop a multi-year investment account plan that focuses on her long-term vision.



“

“Overall, I hope to build a portfolio that's diverse and sustainable. I think those are very important words and really growth oriented. When I was little, my mom would always talk about the importance of being a lifelong learner. I'm soaking up so much information. I want to be able to, when I make a decision, press go and feel very empowered and confident about those decisions related to my potential business venture or my future investments. I just want to make sure that I'm building something that is driven by research and actual knowledge, versus just hearsay. We have seen how that can be kind of a downturn. I am building something that I am proud of, that I can compound on, grow and learn with it, and then eventually pass down to my children and my children's children.”

”

David

David Wingo is a third-generation West End resident. His mother and grandmother bought their house on Blackstone Ave. in 1952. David was born in 1970 in the same house and grew up in a neighborhood of family, friends, and possibility.

David, who is a neighborhood entrepreneur, used his funding to improve his business, [PengWingy Shaved Ice & Grill](#). Through *Rooted*, David entered into a mentorship with the Small Business Empowerment Center (SBEC).



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“We can rebuild and build a better community. I think, education with the younger generation, whose parents are older, they need to be able to get an understanding of what it means to have property, our property.”

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“What I enjoyed the most was working with the SBEC. They helped me with my business plan, and they opened my eyes up to a lot of things that I didn't know.”

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“I applied to the *Rooted* program because I knew that it would benefit my business, it would benefit my life. I'm used to rolling the dice, so I rolled the dice. I don't have good luck going to the grocery store and getting in line and getting right in and out—there's always somebody who gets a price check, there's always somebody that wants to put something back. I never do good on hitting the lottery. So this, to be able to get this grant, was a blessing. The grant helped me, it put me on another level.”

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“People [in the neighborhood] grew older and they stayed. And they were happy. Just growing up and seeing people have stability was a good thing. So, if you were to live next door you would be satisfied knowing you were surrounded by people who have stability and have a sense of pride in where they stay. And, you know, just peace.”

Alisha

Alisha is a West End native who grew up fascinated by—and working for—many of the neighborhood’s small business owners.



These days, as the owner of the local business **Smoothie Core**, Alisha joins a growing number of dynamic West End entrepreneurs.

“It’s not that often that there are organizations that are willing to help without a fee. Overall, I just feel more knowledgeable. Before, it felt like you had to pay to get this information because it was more or less withheld. People who are in business work so hard to find the resources and information that they kind of gatekeep the information. Through the coaching, the information was readily provided without any hesitation.”

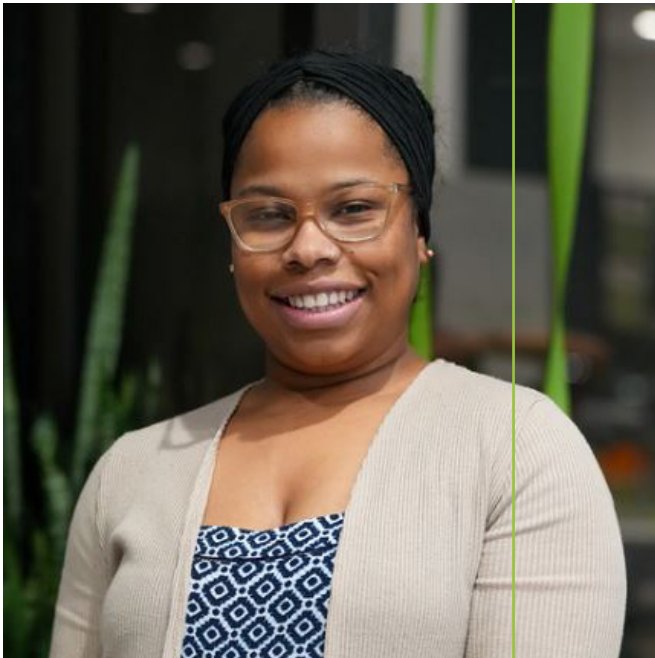
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“A good quality of life means not living paycheck to paycheck. Not overworking myself to the point where I’m in bad health and I can’t enjoy life. This is an opportunity for me and my family.”

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Rabiah

Rabiah is a mother heavily focused on building a strong financial future for herself and her children. With familial ties to the neighborhood, Rabiah moved into the neighborhood as a young adult.



Rabiah worked closely with her financial planner on her plan to build generational wealth.

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“What I like about *Rooted* is having the opportunity to build generational wealth for myself and my children. I like the resources that have been provided, i.e., the financial planner, Prosperity Connection (a credit building organization), the different meetings on wealth building, estate planning, saving, budgeting, and the stock market. Being in the *Rooted* initiative has helped me to understand how to better manage my finances. Before becoming a part of the initiative, I didn’t have much knowledge of a budget, or how to utilize a credit card, or even how my credit score was calculated.”

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“Being a part of the *Rooted* initiative has given me a sense of security. I chose to invest my funds. I’ve enjoyed keeping up with the stock market, learning more about economics, and watching how well my stocks are doing.”

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“I think other organizations should start a project like *Rooted* because it's beneficial. To be honest, I am a statistic. I am a single mother with two children, trying to get ahead. I want more for myself, I want better for myself, and my children. This initiative has provided people like me with endless resources that can help me achieve and attain my goals. It's an initiative that cares for people who look like me and want to see us succeed.”

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Download the How-to Guide [here](#).



I N V E S T S T L