

## @the horizon

An Enterprise blog about affordable housing and community development

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### Raising Our Aspirations

July 25, 2012

The first public discussion of “Community Development 2020: Creating Opportunity for All” sparked thought-provoking conversation this week in New York at a panel discussion co-hosted by Enterprise and Bank of America Merrill Lynch.

Enterprise’s [working paper](#) – based on a year-long research project and interviews with 100 industry leaders – offers a five-part action agenda aimed at accelerating the field’s evolution and uniting us around a common vision.

That vision – that one day every person will have an affordable home in a vibrant community filled with promise and the opportunity for a good life – is ambitious. And the needs behind it are urgent and growing in communities nationwide.

The panel included Terri Ludwig (moderator), Enterprise; Brian Tracey, Bank of America Merrill Lynch; Ingrid Gould Ellen, NYU Wagner and Furman Center; Brian Trelstad, formerly of Acumen Fund; and George McCarthy, Ford Foundation.

The solutions offered this week were plentiful and far-reaching: Promoting conscious capitalism. Selling the notion that everyone is a stakeholder in our work. Engaging the people affected by the challenges we’re trying to solve. The latter worked in India, as panelist George “Mac” McCarthy, the Ford Foundation’s director of Metropolitan Opportunity, explained, when a group of rag pickers were helped to become documented citizens and paid trash collectors. Eventually they received high-tech training to safely dispose of electronic waste.

Long-range success requires getting more comfortable with present-day failure – which for venture capitalists is “a badge of honor,” said Brian Trelstad, who until recently was Acumen Fund’s chief investment officer. “We need to hit some home runs and be willing to strike out,” he said Tuesday. “But right now we’re going up to bat and hoping for a walk.”

We hope Community Development 2020 raises your aspirations and inspires discussions in your own industry



Terri Ludwig, Enterprise Community Partners President and CEO: “An intentionally collaborative and open-sourced approach must drive innovation.”



Involving people directly touched by the challenges in communities we’re trying to solve “has benefits that far exceed the costs,” said the Ford Foundation’s George “Mac” McCarthy.

circles and beyond. Scroll down to see more photos from the discussion and share your thoughts in the comments.



“The future,” said Maria Barry, Community Development Banking Executive for Bank of America Merrill Lynch and Enterprise trustee, “will depend on building even stronger connections among all players.”



Bank of America Charitable Foundation President Kerry Sullivan announced that the foundation will provide more than \$22 million in local and national grants to organizations engaged in community development.



From left to right: Terri Ludwig, Enterprise; Brian Tracey, Bank of America Merrill Lynch; Ingrid Gould Ellen, NYU Wagner and Furman Center; Brian Trelstad, formerly of Acumen Fund; and George McCarthy, Ford Foundation



More than 100 industry leaders attended the launch of Community Development 2020, an action plan for the future designed to spur ongoing dialogue and unite the field on a common course.



A challenge from Bank of America Merrill Lynch Senior Vice President Maurice Coleman: "How do we use lessons learned from catalytic successes and create a common thread?"



"Let's turn today's energy into action," said Todd Gomez, Region Executive for Community Development Banking, Bank of America Merrill Lynch, and Enterprise New York Advisory Board member.

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