



BUILDING COMMUNITY VALUE

# BETTER BUILDINGS, BETTER BLOCKS

October 20, 2022- MML Convention (Muskegon)



“

**Far from being content with the notion that any use of space is better than nothing, Detroiters repeatedly prove that no other group is better positioned to reimagine & redevelop Detroit than the city's residents themselves.”**

CHASE L. CANTRELL,  
EXECUTIVE DIRECTOR



# ABOUT BCV

## **PEOPLE - PLACE - PROPERTY**

Building Community Value is a nonprofit dedicated to facilitating real estate development projects in neighborhoods throughout Detroit. We respond to the aspirations of Detroit residents who are most directly impacted by development in their neighborhoods.

# THE DETROIT CONTEXT

- Majority Black + Brown City (~85%)
- 24+ square miles of vacant land
- Overtaxation and Foreclosure (\$600 million +)
- Detroit Land Bank Authority
- Planning and Development
- Strategic Neighborhood Fund
- Demolition and "Blight Reduction"

# DETROIT FUTURE CITY UNDERSTANDING THE RENTAL LANDSCAPE

- Majority of landlords own 1-2 properties
  - 42,000 landlords
  - 87% own 1-2 properties
- Detroit address
  - 64% of properties owned by landlord with  
Detroit address
- Limited connections to formal housing system



# OUR STORY

2015

UM SSW Technical Assistance Center launches real estate program in Detroit under the name Real Estate Essentials, taught by Peter Allen.

2016

Building Community Value is founded. TAC and BCV meet and begin collaborating to expand and transition program.

2017

BCV wins \$150,000 through Knight Cities Challenge and program fully transitions under the new name Better Buildings, Better Blocks, taught by Dietrich Knoer.

2019

Ford Foundation funds expansion of staffing and operations. BCV hires Manager of Program Implementation.

2020-22

BCV modifies curriculum, implements virtual classes, launches new website, and reaches 13th cohort of training program.



**COHORT**

**13**

FROM 2015 THROUGH 2022

**PARTICIPANTS**

**350+**

STUDENTS HAVE ENROLLED IN THE TRAINING

# SUMMARY



## THE NUMBERS

Understanding how to create and utilize financial modeling (pro formas) to know whether a project makes financial sense

## INFORMATION

Access to resource partners, databases, templates, worksheets, and a growing alumni network, while learning via a course pack designed for development in Detroit



## TECHNICAL ASSISTANCE

Technical assistance as you move through your project development, class materials, and resource search





# THE PROGRAM

- 9 class sessions (1 per month on second Saturday)
- Detroit-based training manual (course pack)
- Industry templates
- Office hours and technical assistance
- Resource partners + in-class presentations
- Scholarships to best projects (final projects)
- Quarterly mixers (network of developers)

# THE CHALLENGES

- Capital Access
  - Available products for asset class
  - Underwriting
  - The funding "gap" + lack of subsidy
- Rents, reserves, and maintenance
- Element of time + economic impact
- Legal obligations + municipal priorities
  - Rental registration
  - Lead remediation





*Thank  
you!*

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