

**Remarks of  
Maria P. Hibbs  
Executive Director  
The Partnership for New Communities**

I've learned a great deal already this morning by listening to this panel.

My name is Maria Hibbs, and I am executive director of The Partnership for New Communities here in Chicago.

My role this morning is to stimulate some thinking about how to link some of these programs, services and initiatives to deliver even greater economic impact to specific geographic areas – particularly at the community level.

As way of background, The Partnership for New Communities is a collaborative of business and civic leaders who are raising a special fund, making strategic grants and providing other types of support to ensure the success of the Chicago Housing Authority's massive Plan for Transformation.

The 10-year, \$1.6 billion Plan is the most ambitious public-housing initiatives in the nation and the largest revitalization of Chicago's urban landscape since the great fire. It involves the construction or rehabilitation of more than 25,000 units of public housing.

The heart of the plan is the transformation of Chicago's infamous high-rise public-housing ghettos into vibrant mixed-income communities where about a third of the housing units will be subsidized, a third affordable and a third market rate.

So far, more than 75 percent of the 55 high-rise buildings are down, and attractive new neighborhoods called Oakwood Shores, West Haven Park, and Jazz on the Boulevard are taking shape.

The Partnership concentrates its work in those places, with a particular focus on developing the economic infrastructure in the neighborhoods where these new developments are being built.

As part of our effort to promote the sustainability of these particular communities, we're supporting economic development efforts that create jobs and provide the goods, services and amenities people expect to find in their neighborhoods.

**For example, The Partnership has supported retail market and investment analyses, site selection activities and initiatives to grow small businesses within transformation communities.**

**And we're linking those activities with projects that help low-income people access the opportunities emerging in their communities.**

**For example, Pam Tate and her team at CAEL are working with employers to hire CHA residents who will be returning to live in the mixed-income developments. CAEL is also partnering with local job training providers and social service agencies -- and working directly with CHA residents themselves -- to connect residents to jobs at those employers OR the training that will help them qualify for those jobs.**

**At the same time, The Partnership made possible the start-up of Centers for Working Families in two areas of the city heavily impacted by the Plan for Transformation. The centers are operated by community-based organizations and offer an *integrated* set of services designed to build household financial strength.**

**The centers:**

- **help families access public benefits for which they qualify in order to increase their income.**
- **advise families on how to manage their money and avoid high-cost financial services from predatory lenders.**
- **counsel families on the best financial products and services available.**
- **build and oversee partnerships with banks and credit unions to make these products accessible and affordable to low-income families.**
- **encourage families to save money for education, home ownership, retirement.**
- **provide job placement, retention, re-placement, and career advancement services**

**Finally, The Partnership has been working with Chicago's Metropolitan Planning Council to adapt its pioneering employer-assisted housing model and advocacy to support the Plan for Transformation.**

**I'm pleased to say that in just a year at least 23 employers – many of them large employers like the University of Chicago, Illinois Institute of Technology, Bank of America and JP Morgan Chase have signed on to offer their employees down-payment assistance to live in the new mixed-income developments.**

**The idea is to ensure a mix of incomes in these developments and provide a benefit to employees that strengthens neighborhoods and contributes to the employers' bottom line through lower turnover and absenteeism.**

**I recognize that not all of these services and the way they're delivered relate directly to today's discussion which centers on financial services delivered through the work place. But the point is to stimulate your thinking about the role that work-place based financial services can play as part of a more comprehensive and synergistic local strategy to integrate low-income households into vibrant communities.**

**Thank you.**