



Kensington Corridor Trust Final Strategic Plan

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Arts

PROJECT OBJECTIVE:

Develop a measurable three-year strategic plan for Kensington Corridor Trust that:

- Builds on the existing equitable community engagement process for the Trust
- Meaningfully and transparently engages stakeholders
- Provides a plan that clearly articulates the organization's strategy and how it will create sustainable impact



DEVELOPING STAKEHOLDERS PERSPECTIVES

1.1

**Project Initiation
& Document Review**

1.2

**Landscape
Analysis**

1.3

**Stakeholder Research
(Interviews/Survey)**

1.4

**Stakeholders
Perspective Report**

CREATING A SHARED VISION

2.1

**Customized
Meeting Preparation**

2.2

**Strategy
Retreat**

2.3

**Meeting Output
Report**

ENGAGING THE ORGANIZATION IN ACTION

3.1

**Initiative Action
Planning Session**

3.2

**Strategic
Plan Drafting**

3.3

**Public Report
Summary**

3.4

**Final Strategic plan &
Recommendations**

STRENGTHS

- Prioritizing Engaging the Community
- Not Extractive
- Novel Concept

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WEAKNESSES

- Community Engagement
- Financial Understanding
- Real Estate Expertise

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OPPORTUNITIES

- Community Needs
- Commercial Activation
- Acquisition
- Youth

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THREATS

- Safety
- Insufficient Funds
- Increasing Cost

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VISION SESSION

DEVELOPING OUR VISION
KENSINGTON CORRIDOR TRUST STRATEGY RETREAT 3/25/2022

PROXIMITY and COLLECTIVE BARGAINING

SOLIDARITY ECONOMY

COMMUNITY INVESTMENT TRUST

MISSION-ALIGNED FUNDRAISING PARTNER

OPERATIONAL SUSTAINABILITY

CHANGING WHAT'S NORMALIZED

KNOWLEDGE TRANSFER

COLLECTIVE LEADERSHIP

INTER-GENERATIONAL WEALTH BUILDING

COMMUNITY RALLYING

MORALE!

When you give the community something, they run with it!

MIXED USE SPACES

INCREASING OWNERSHIP LOCALLY by 40%

PARTNER!

WHERE DO THESE RELATIONSHIPS EXIST?

KNOWING YOUR NETWORK

EXTERNAL ADVOCATES

CAPITAL RAISING

POWER BUILDING

RAISED 13 MIL

INVESTED 10 MIL

NONTRADITIONAL CAPITAL TRANSACTIONS

LESS DEPENDENT ON GRANTS FOR OPERATIONS

ACTIVATING SPACES

the learnability for the community

Kensington CORRIDOR TRUST

GRAPHIC RECORDING by ILLUSTRATING PROGRESS (Halley McDevitt)

FUNDRAISING CAPITAL

Vision Elements

The Kensington Corridor Trust has raised and deployed significant capital, is building toward mission-aligned funding support and operational stability, and is exploring innovative mechanisms that facilitate community investment



Increased Capital

KCT has raised \$13 million and deployed \$10 million



Funding Support

KCT has a mission-aligned fundraising role. There are linkages that provide access to non-traditional capital to secure emergent opportunities



Community Investment

KCT has explored the possibility of CIT Model (Community Investment Trust)



Sustainability

KCT is close to operational sustainability through income-producing properties/commercial activity

POWER BUILDING

Vision Elements

Through relationships, convenings, and advocacy, KCT has an active role and influence in connecting people to positive policy change efforts and beneficial programs



Influence, Advocacy, and Policy

- KCT can decide and convene those who participate in its solidarity economy
- KCT has a defined process for community residents and businesses to provide direct input on what is coming to the corridor
- KCT has a hand in creating policies that directly impact the local economy that support the Trust model



Convening and Programming

- KCT connects community to a continuous series of workshops that raise awareness around real estate
- KCT leverages existing homeownership programming to advance local ownership

ORGANIZATIONAL DEVELOPMENT Vision Elements

As an organization, KCT has increased leadership capacity, organizational knowledge, and can tap into an active network of external experts and advocates

1

Structure

- KCT has explored "Collective leadership" as a possibility
- KCT has fully implemented the Neighborhood Trust as a successful model

2

Capacity

- KCT has created a succession plan and 'leadership bench' of/for board and staff

3

External Network

- KCT has created a network of skilled personnel that supports real estate and business development (for KCT and corridor businesses)
- KCT will have built a network of external advocates that act on our behalf and can teach

ECOSYSTEM

KCT is active and known in its ecosystem as a convener for issues within its corridor boundaries



Visibility

- Leaders/political cheerleaders with corporation support and increase the community rallies for KCT
- Other initiatives cite KCT as the example



Programming

- KCT has active programming in place that is consistent and replicable to activate spaces as means to ensure positive space usage



Impact

- KCT has built an additional 5 mixed commercial/residential spaces that we lease
- KCT has realigned the ecosystem to have integrity and collaboration, specifically with local organizations



Partnerships

- KCT has a working relationship with local CDCs to acquire affordable units in the Trust that the CDCs cannot support
- KCT has a partnership with the City to have trash picked up twice a week
- KCT has partnered with an organization to keep our green spaces clean
- KCT partners with CDCs to provide home ownership programming/upkeep

A New Mission



Utilize collective ownership to direct investments on the corridor that preserve culture and affordability while building neighborhood power and wealth in Kensington.

STRATEGIC INITIATIVES



CAPITAL AND FUNDING DEVELOPMENT

Goal: Establish the structures and secure the opportunities to support increases in capital and organizational sustainability

1

Activities



Outputs

1.1

Raise capital on a trajectory to achieve scale



Action plan to reach \$20 million in raised capital

1.2

Develop partnerships, channels, and processes to support funding efforts



Formal/informal fundraising relationships with mission aligned partners

1.3

Create a consistent flow of non-grant-based resources that support operational stability



Partnerships with agencies/individuals that can support management, leasing, etc. to preserve sustainability of KCT properties

NEIGHBORHOOD ACTIVATION AND ADVOCACY

Goal: Develop the process for amplifying neighborhood power by equipping people with the tools necessary to create change for their benefit

2

Activities



Outputs

2.1

Develop programming to cultivate neighborhood political/systems knowledge and co-create a process for community residents and businesses to have direct say on what the KCT can do on the corridor



Core curriculum of systems and political information for all community member participants

2.2

Pilot a process for individual residents to "buy-in" and invest their money in the KCT



Pilot community investment program

2.3

Implement the process designed by the Community Working Group to establish the Neighborhood Trust as a model for stewarding assets on the corridor



Recruit Trust Stewardship Committee members from the community to serve and participate in quarterly meetings for the Neighborhood Trust

DEVELOPING/SUSTAINING STRATEGIC RELATIONSHIPS IN KCT'S ECOSYSTEM

Goal: Leverage the human, financial, and structural benefits in KCT's ecosystem and tap mission-aligned partners

3

Activities



Outputs

3.1

Develop strategic partnerships with the City, utilities, and nonprofit services in Kensington that do work outside of the organization's focus and capacity



Partnerships and relationships with the City result in specific, observable change (i.e. trash pickup frequency)

3.2

Collaboratively seek funding opportunities with neighborhood partners



Other organizations highlight the work of KCT

KCT has a stable of cross-cutting programs

KCT AS A CONVENER AND STEWARD

Goal: Build the structure and reputation to be a trusted convener and steward for the neighborhood

4

Activities



Outputs

4.1

Build the competency to organize and convene meaningfully



Community members are incorporated into convenings in ways that share power

4.2

Cultivate and demonstrate an identity as a trusted presence in Kensington



Benchmark events are identified for showcasing KCT and the community power of Kensington



People from KCT regularly 'show up' at community events for other mission aligned organizations, collectives, and causes



THANK YOU!