



May 15-16, 2024

2024 Anchor Economy Conference



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The views expressed today are our own and not necessarily those of the Federal Reserve Bank of Philadelphia or the Federal Reserve System.

Welcome



Deborah Diamond

Federal Reserve Bank of Philadelphia

As director of the Anchor Economy Initiative, Deborah helps the expansive eds and meds sectors of the Third District leverage their talent and resources to build a thriving regional economy. Her work spans communities across the U.S. and has allowed her to gain unique insights into the needs of diverse employers and universities in sustaining local economies.

Agenda

- | | |
|---------|---|
| 2:00 PM | Welcome & Opening Remarks |
| 2:15 PM | The Evolution of Anchor Expression: History & Future Opportunities |
| 2:45 PM | Meet-and-Greet Activity
<i>Break to follow.</i> |
| 3:45 PM | Impacts, Equity and Innovation: How Eds and Meds Drive Economic Outcomes |
| 5:00 PM | Reception |

Welcome



John Vu

Kaiser Permanente

As the national vice president of strategy for Community Health at Kaiser Permanente, John develops and implements strategies to improve the health of communities, including related to climate change and sustainability, ESG, and systems-level change to improve health and thought leadership for community health.

The Evolution of Anchor Expression: History & Future Opportunities



John Vu

Kaiser Permanente
Moderator



Rita Axelroth Hodges

University of Pennsylvania



David Zuckerman

Healthcare Anchor Network

Meet-and-Greet



HEALTHCARE
ANCHOR NETWORK

FEDERAL RESERVE BANK
PHILADELPHIA



Meet-and-Greet Objectives

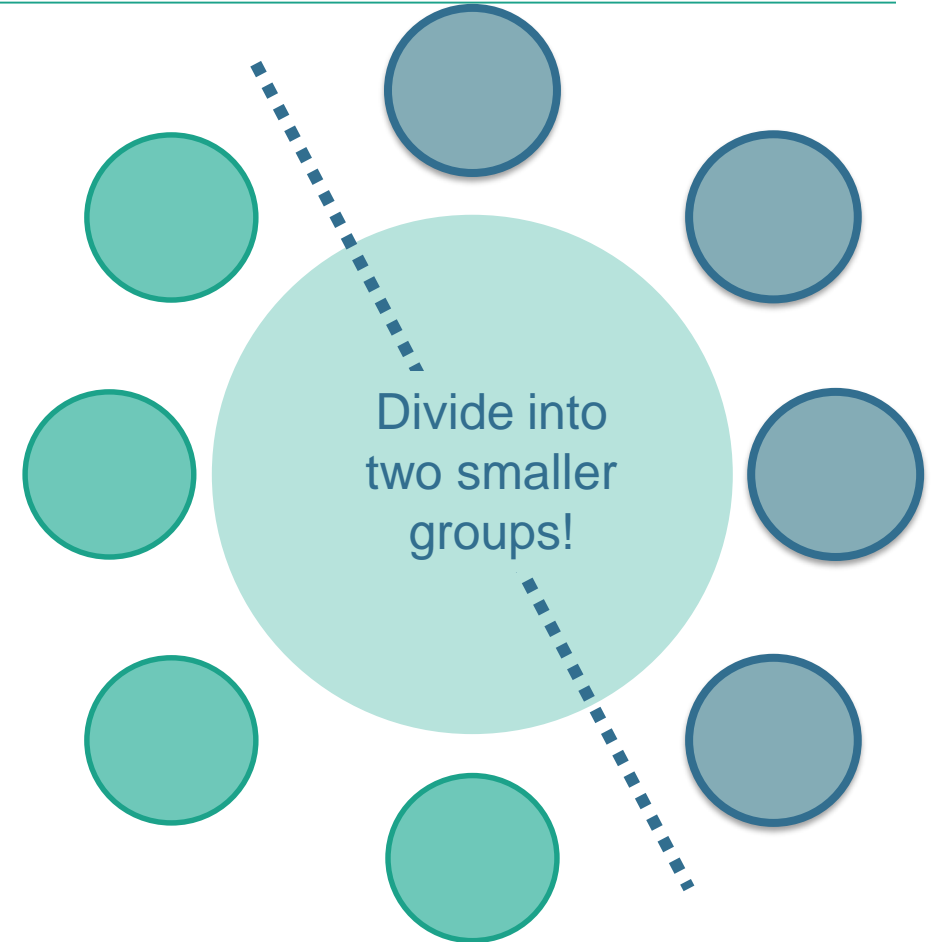
- Provide space to get to know each other as humans, not just as individuals in organizations!
- Cultivate stronger relationships across participants.

Activity Overview

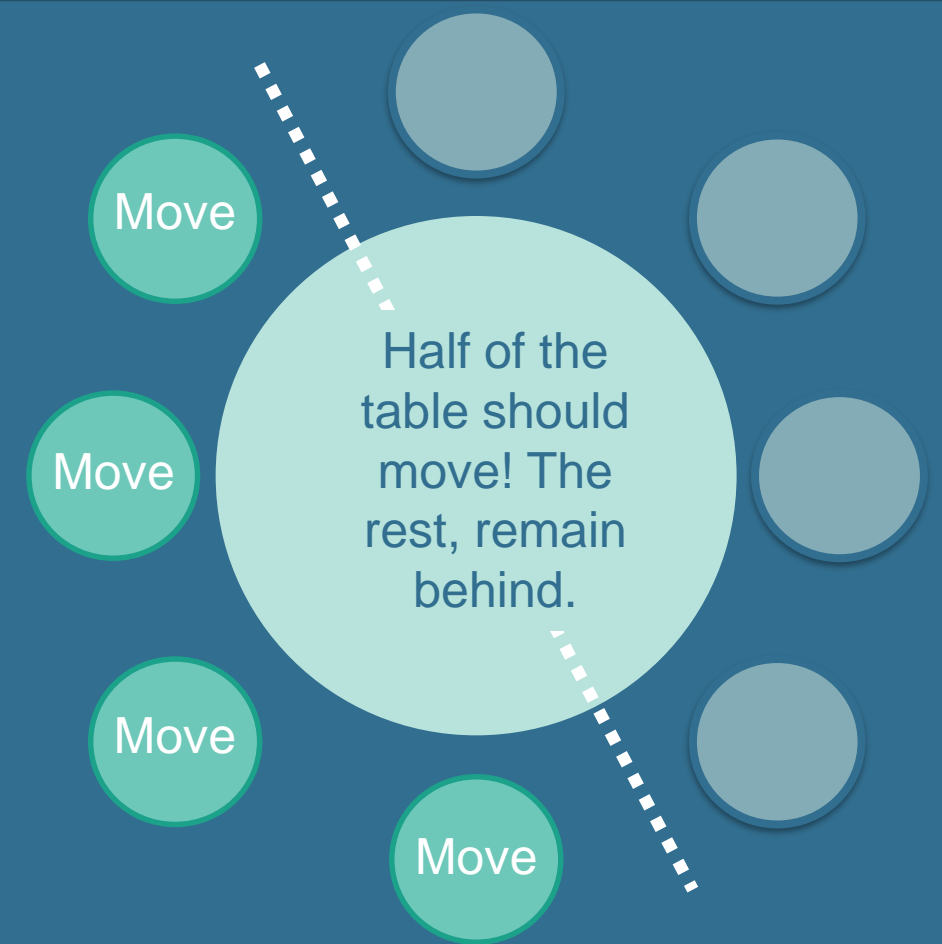
- Make sure that you are starting at a table with seven or eight people.
- At the end of each round, half of you will be asked to move, half of you will remain at your table (you can decide who moves and who stays).
- Once you're settled at your new table, you'll re-divide yourselves into two NEW groups and be given a new set of prompts to discuss with your peers.

Round 1 – Stay Where You Are!

- At your table, divide yourself into two smaller groups of three or four people.
- Within your smaller group of three or four people, answer these questions:
 - Cake or pie?
 - What brought you to today's conversation?



Time to Move!

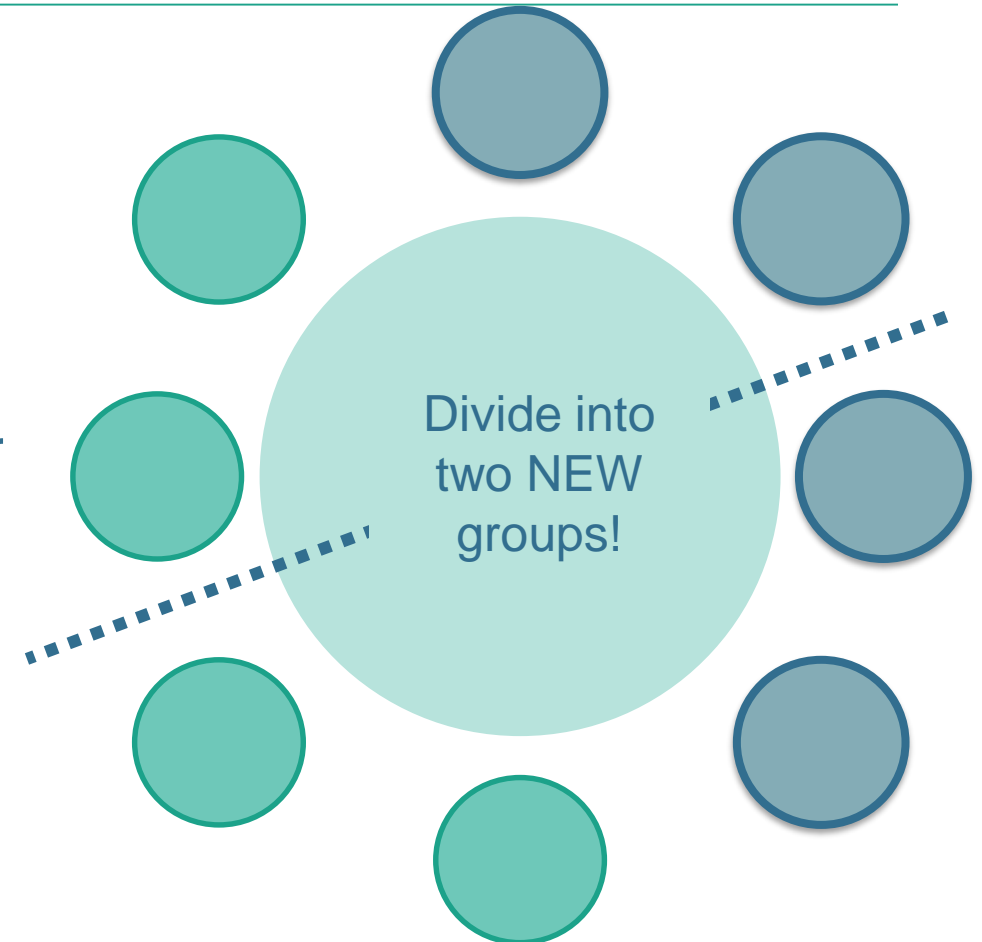


Half of the table should stay behind.

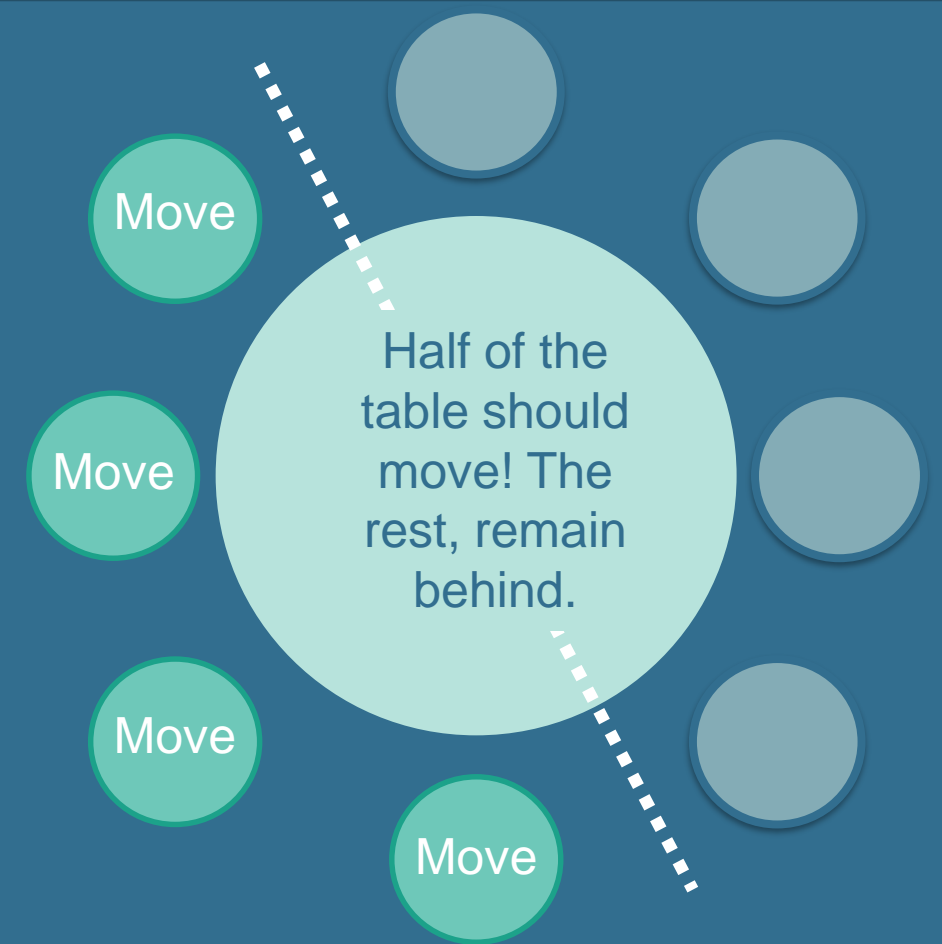
The other half, stand up and find a new table (ideally with folks you haven't met yet).

Round 2

- At your table, re-divide yourself into two NEW groups of three or four people so that folks are meeting new individuals.
- Within your smaller group of three or four people, answer these questions:
 - Snack stash or stationary stash?
 - When did you get exposed to the idea of anchor institutions and the anchor mission?



Time to Move!

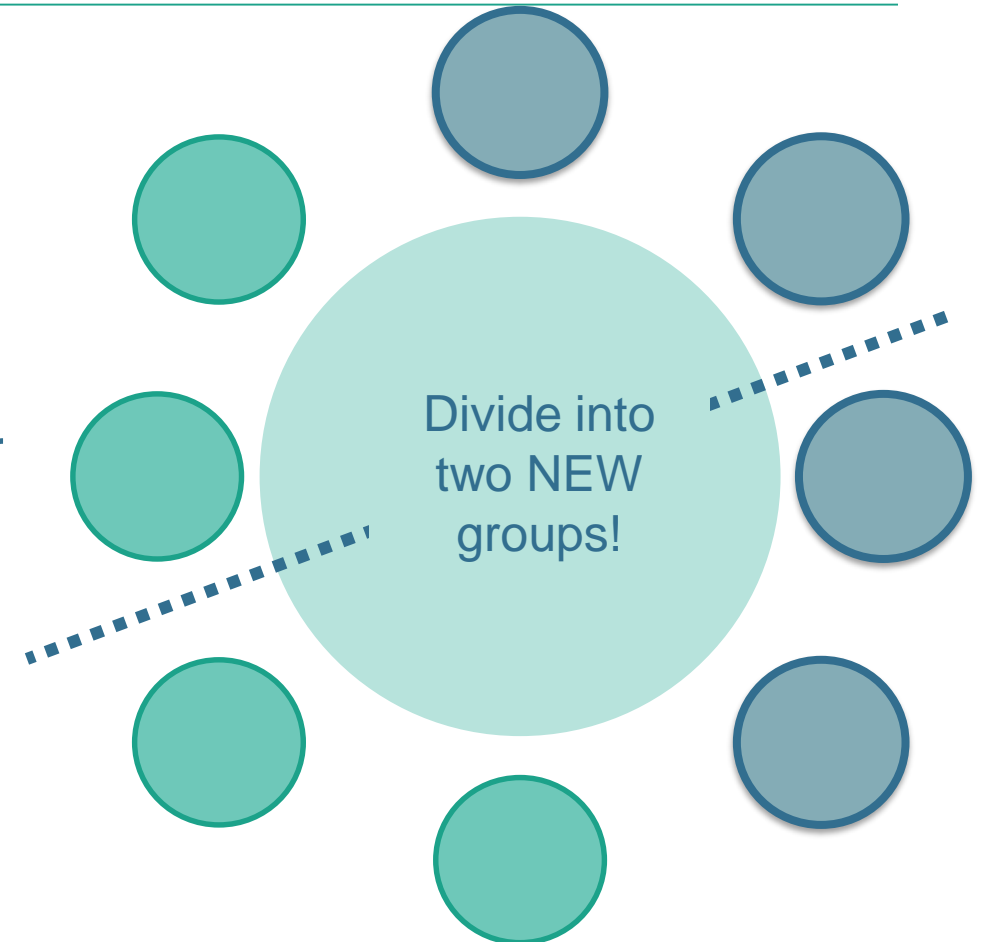


Half of the table should stay behind.

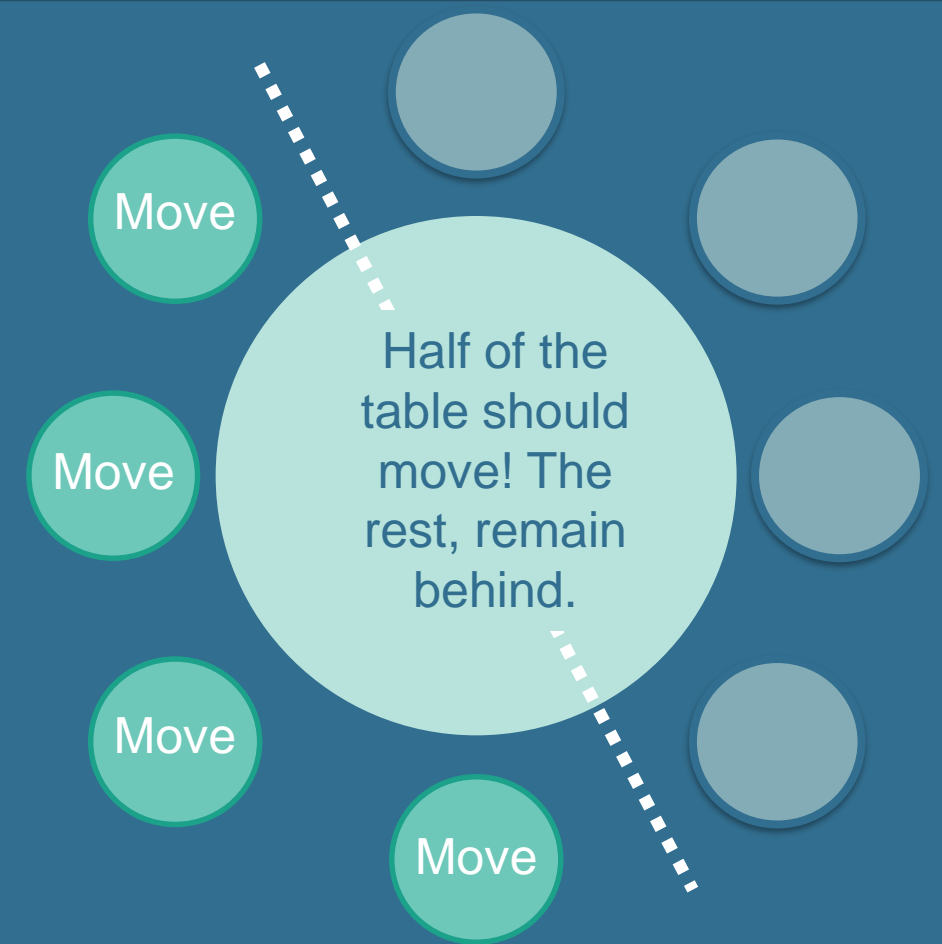
The other half, stand up and find a new table (ideally with folks you haven't met yet).

Round 3

- At your table, re-divide yourself into two NEW groups of three or four people so that folks are meeting new individuals.
- Within your smaller group of three or four people, answer these questions:
 - Theatre performance or standup comedy show?
 - What tensions do you notice in this work?



Time to Move!

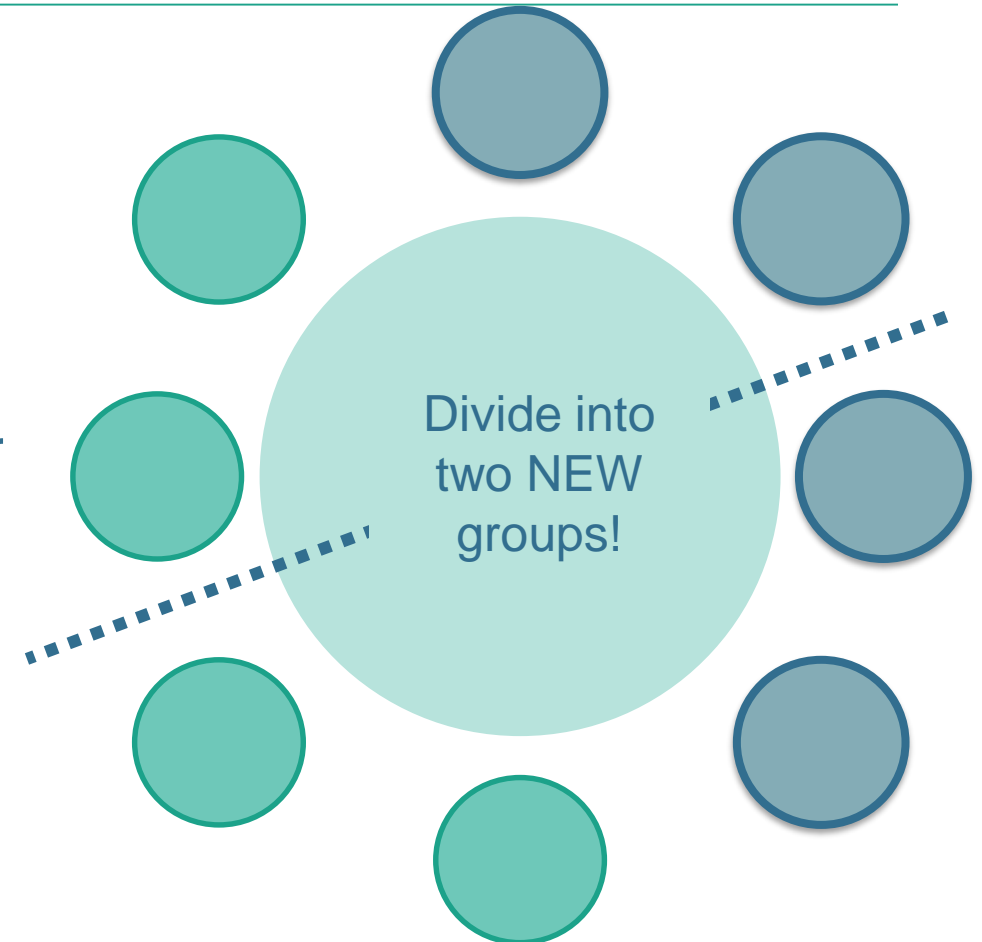


Half of the table should stay behind.

The other half, stand up and find a new table (ideally with folks you haven't met yet).

Round 4

- At your table, re-divide yourself into two NEW groups of three or four people so that folks are meeting new individuals.
- Within your smaller group of three or four people, answer these questions:
 - Mountains or beaches?
 - What hopes do you have for this movement?



Join us on Slido for this event

1. Navigate to Slido.com

Using either your phone or your laptop, navigate to www.slido.com, or scan the QR code on the screen.

2. Enter the event code.

Enter the access code **ANCHOR** (note, this is not case-sensitive!) to join our event.

3. Respond to the question.

Share your response to our questions over the course of this conference!



***How did you first get
involved in the anchor
mission?***

Break

Participate in our Slido poll!

*Scan the QR code or navigate to Slido.com
and use the code ANCHOR to participate.*



Impacts, Equity & Innovation: How Eds and Meds Drive Outcomes



Sibusisiwe Malaba

Newark Alliance

Moderator



Cullum Clark

George W. Bush
Presidential Center



Donald Planey

University of North
Carolina, Chapel Hill



Anthony Sorrentino

University of Pennsylvania

Impacts, Equity & Innovation: How Eds and Meds Drive Outcomes



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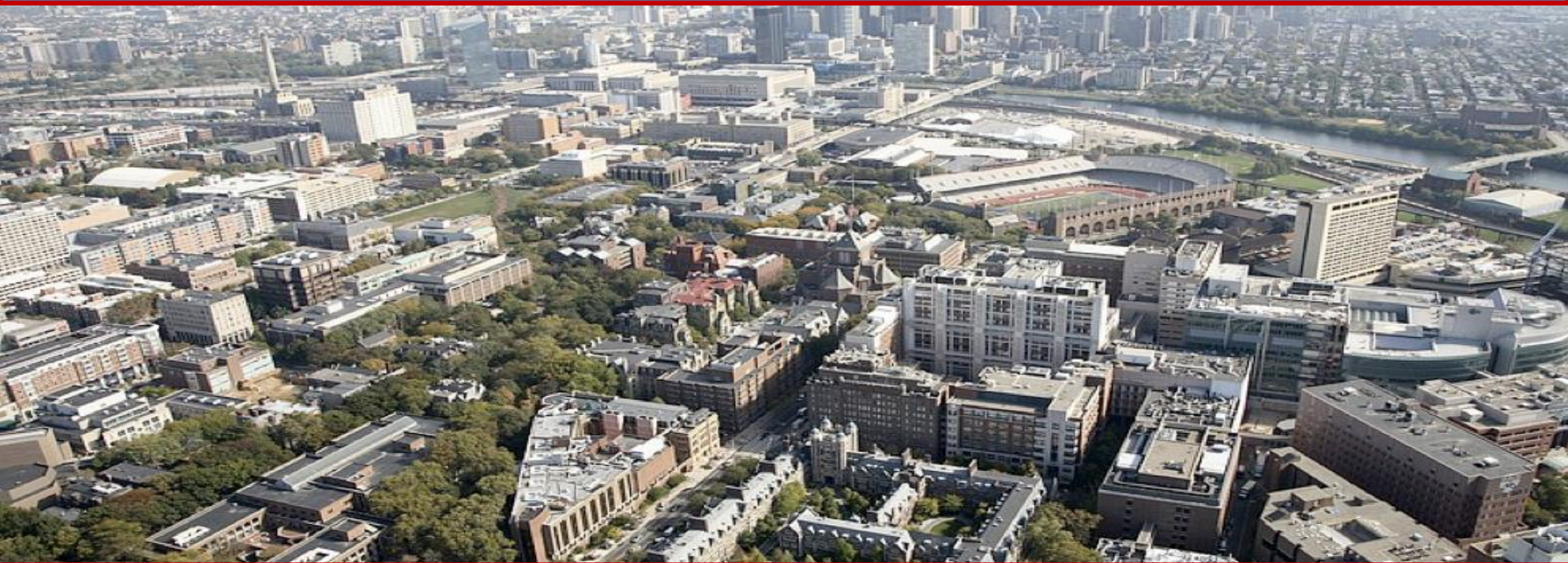
University of North
Carolina, Chapel Hill



Anthony Sorrentino

University of Pennsylvania

Penn's Strategic Approach to Community and Economic Development



Tony Sorrentino
Associate Vice President
University of Pennsylvania
May 16, 2024



The University of Pennsylvania by the Numbers:



20,000 students (graduate, professional and undergraduate)

12 undergraduate and graduate schools

300 acres on one contiguous urban campus

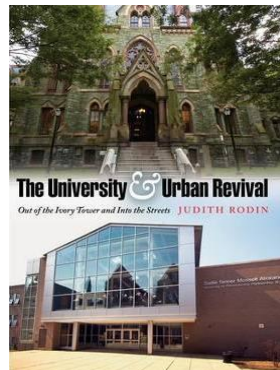
14 million square feet of built environment

2,545 standing faculty

37,000 employees (largest private employer in Philadelphia)

University City:
2.4 Square Miles
90K Jobs
5 Eds/Meds
40K Population



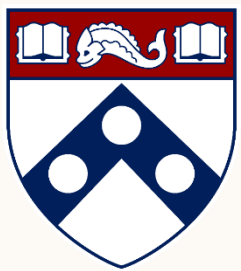


Sheldon Hackney, 1981-1993

Judith Rodin, 1994-2004

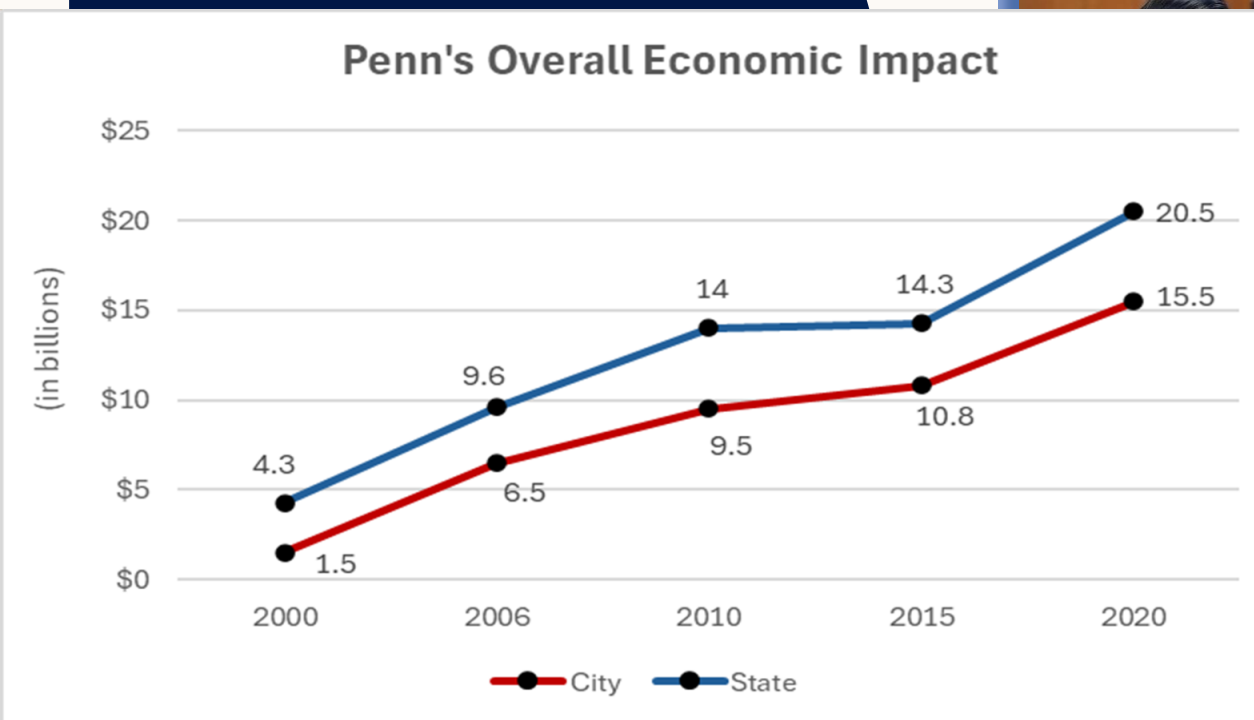
Amy Gutmann, 2004-2022





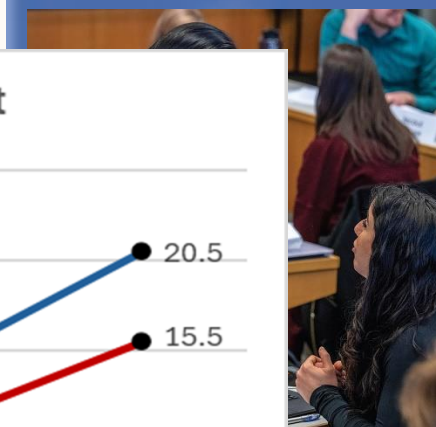
FY 20 ACTIVATING THE PHL ECONOMY

Penn in
Philly
Generates



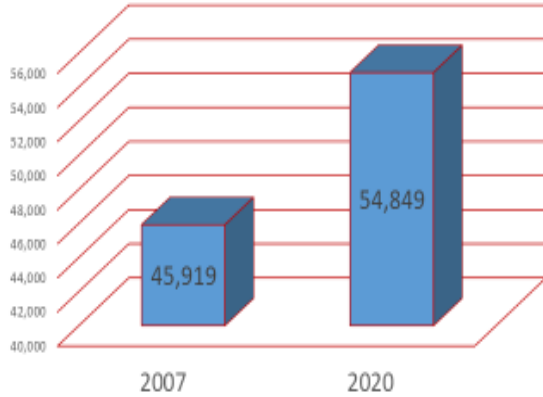
revenue

5 Billion
Annual Activity

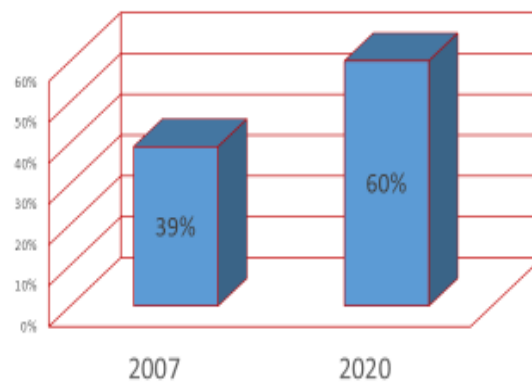


Population, Income, Cost of Living Increases

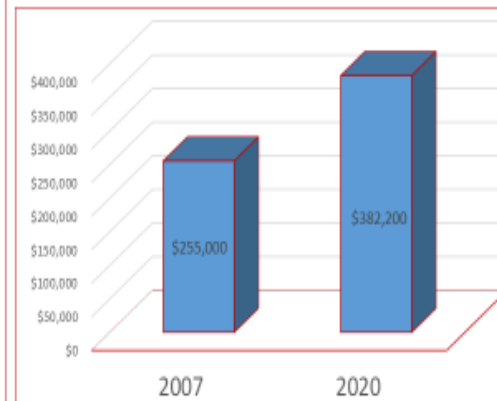
University City Population Increased



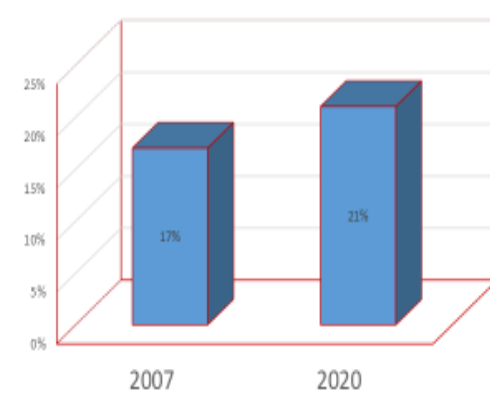
Bachelors Degree or higher increased



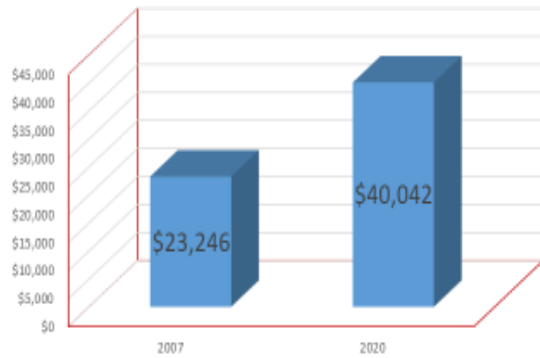
Median Home Sale Price



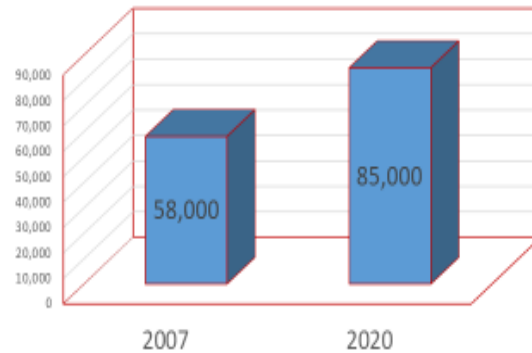
Owner Occupied 4% Increase



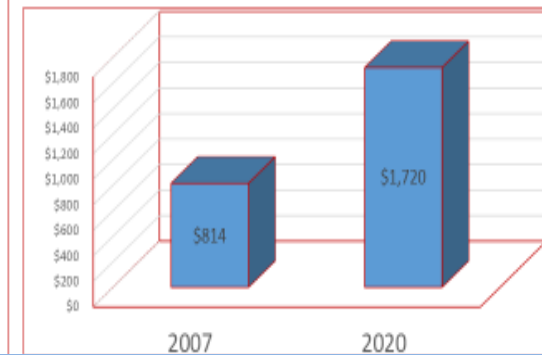
Median Household Income



Number of Jobs increased



Median 1 BR Apt Rent Doubled



- Population: 48,589
- Households: 17,169
 - 73% of households are non-family (more than one unrelated person).
 - 27% of households are family households.
 - Family households segmented by age revealed the largest population is 25-64 years.

Summary of Housing Market

1. University City is thriving with market rate multi-family supply and demand.
2. Downtown Philadelphia overflowing traditional boundaries, colliding with anchor institution development.
3. Home values are increasing, while homeownership rates are decreasing.
4. Demand for affordable housing *far outpaces* supply.
5. What is the role of anchor institution, if any, in the affordable housing space?



815

subsidized housing units with contracts up for renewal
in West Philadelphia by 2029

Updating Penn's Anchor Framework to Include Housing Support

Updating Penn's framework recommending adding a new Affordable Housing component to the its Anchor Institution Housing Initiative.

Goal:

*Support the **West Philadelphia** community by **increasing** and **preserving** the stock of **quality** affordable housing*

through



**Capital
Financing
(Debt/Equity)**



**Philanthropic
Funding**

Three Initiatives in Support of Affordable Housing Support

Preserving Affordable Homeownership

- **\$1.7M** to Rebuilding Together to reinvest in **75** homes in West Philadelphia from 2023-2027

- Average cost of repairs for each Philadelphia home in need: **\$4K**

Supporting New Affordable Housing with Equity Investment

- Lomax Real Estate Partners/ Mount Vernon CDC= 112 affordable rental units, 18 affordable townhomes 21k sq. ft. grocery.

Neighborhood Preservation Development Fund

- 20 Properties with 400 Units. Acquired aged and declining multi-family housing stock. Upgraded facilities, improved property management, controlled rents for workforce housing.



3611 Haverford Ave.



Insights

1. Research: It's not always easy, but it can be cost-effective and ground you in reality. Quantitate and qualitative. Talk to people.
2. Diversity of ideas: Do not put all your eggs in one basket. Housing is volatile.
3. Partner selection: Carefully select partners based on your values and criteria. Do not try to do this alone. Private sector developers, public officials. Nonprofits. Convene!
4. Timing: Be realistic that this takes years.
5. Financing: Explore using philanthropy, non-restrict endowment operational funds for local investments. Be sensitive to construction costs being variable.
6. Fold into strategy: Housing is critical to community and economic development with health, education, and economic opportunity. Take time to incorporate smartly into your anchor planning.
7. Scope and scale: Be incremental. Set modest goals with a long-term return.
8. Roles and responsibilities: Be clear as to what the anchor will not do vs. do.

Impacts, Equity & Innovation: How Eds and Meds Drive Outcomes



Sibusisiwe Malaba

Newark Alliance

Moderator



Cullum Clark

George W. Bush
Presidential Center



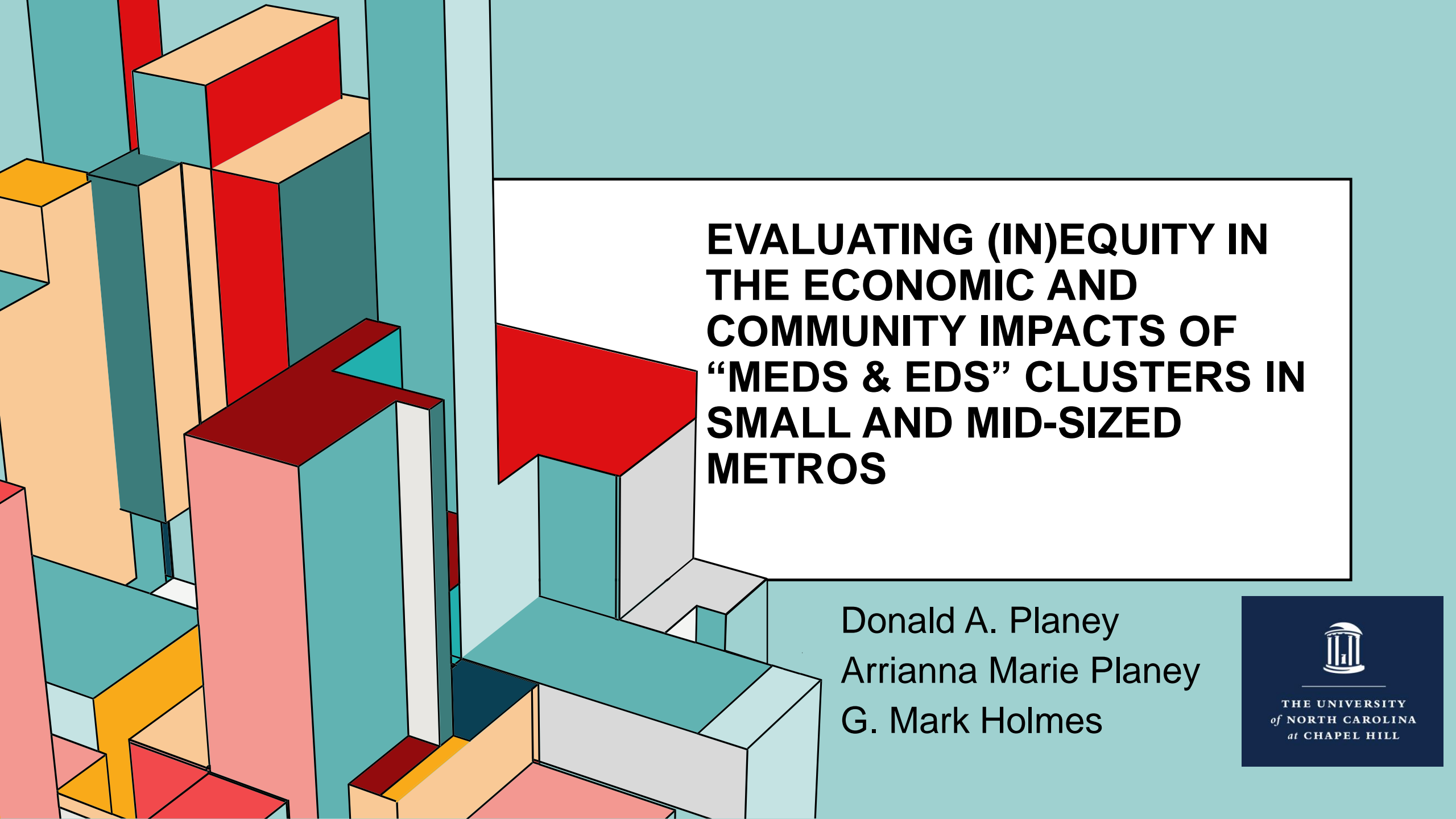
Donald Planey

University of North
Carolina, Chapel Hill



Anthony Sorrentino

University of Pennsylvania



EVALUATING (IN)EQUITY IN THE ECONOMIC AND COMMUNITY IMPACTS OF “MEDS & EDS” CLUSTERS IN SMALL AND MID-SIZED METROS

Donald A. Planey
Arrianna Marie Planey
G. Mark Holmes

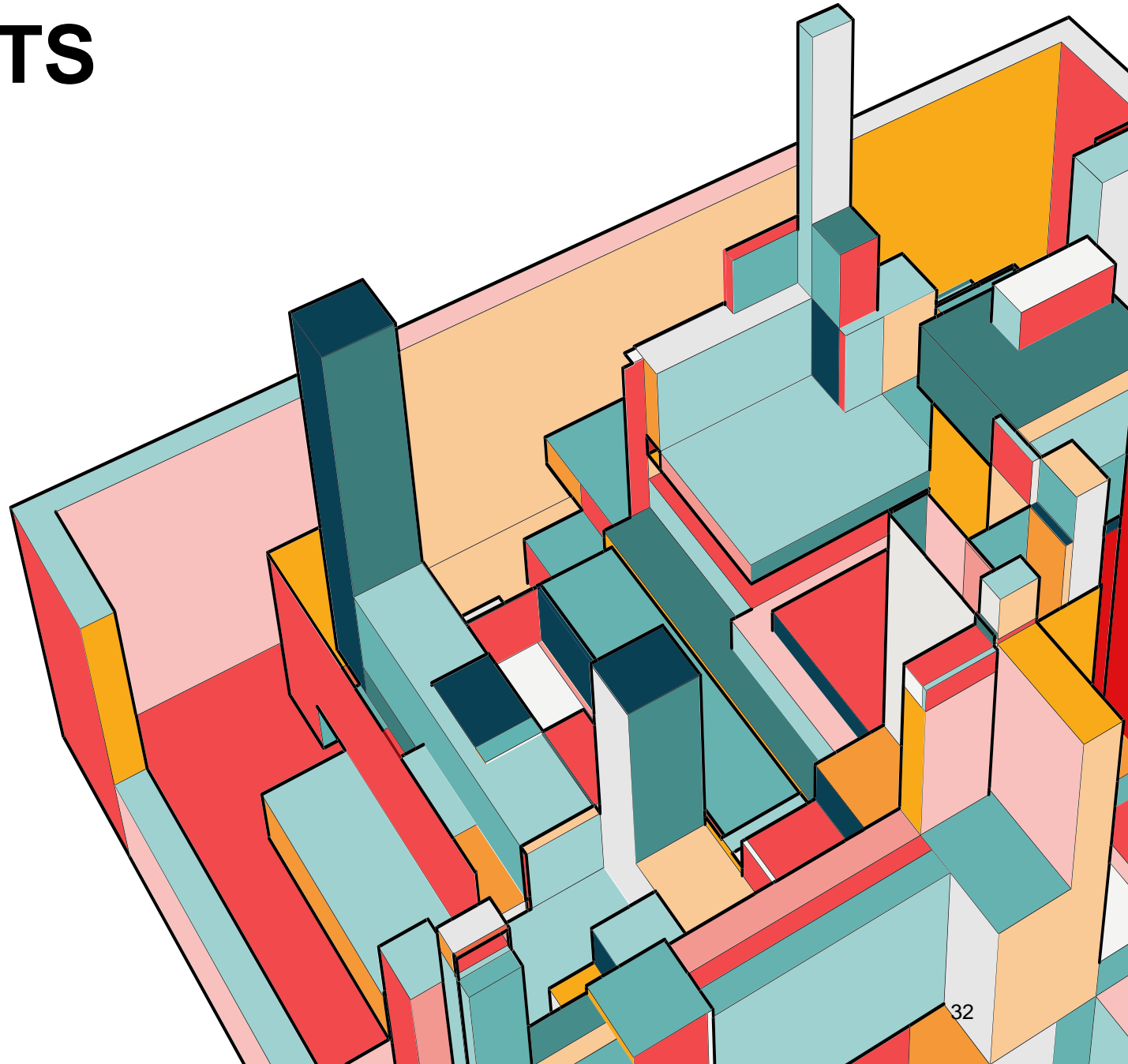


THE UNIVERSITY
of NORTH CAROLINA
at CHAPEL HILL

TABLE OF CONTENTS

1. Our team, our research,
and our goals

2. Nonprofit hospitals, tax
exemptions, and
community benefit



ABOUT THE TEAM

- **Dr. Donald A. Planey** is an economic geographer whose research and teaching foci include regional economic development, economic impact analysis, and housing and labor dynamics.
- **Dr. Arrianna Marie Planey** is a medical geographer whose research is centered at the nexus of social determinants of health (SDoH), health and healthcare equity, and healthcare access. Her work on healthcare mostly focuses on demand-side factors, like the accessibility of healthcare.
- **Dr. G. Mark Holmes** is a health economist with expertise in the “supply-side” of healthcare, including health systems, hospital finances, and community/economic impacts.
- **Dr. Stephen A. Sherman** is an urban planner with prior experience with IRS Schedule H forms, non-profit hospital community benefit spending, and planning.



1. PROBLEM STATEMENT

- The U.S. healthcare economy has expanded dramatically since the 1960s
 - Healthcare and social assistance sector has displaced manufacturing as the largest employment sector (Dwyer 2013).
 - This shift has altered the composition of local employment opportunities— opportunities that are unevenly distributed.
- The overarching trend is growth concentrated at the top and bottom of the labor market— with stark gendered and racialized inequities in access to stable, well-paying jobs.
 - Many small- and medium sized metropolitan areas (MSAs) host healthcare and employment as their largest employing sectors

Dwyer RE. The care economy? gender, economic restructuring, and job polarization in the U.S. labor market. *Am Sociol Rev.* 2013;78(3):390-416. doi:10.1177/0003122413487197

Will your hospital help with your bill? Will it sue you?

KHN investigated the collection policies of more than 500 U.S. hospitals and found that many will aggressively pursue patients who cannot pay their bills. Use these buttons to see what hospitals will do to pursue patients for unpaid bills and how transparent they are about their practices.

DENYING CARE

CREDIT REPORTING

LAWSUITS/OTHER LEGAL ACTION

SELLING DEBT

COLLECTION POLICIES

FINANCIAL AID

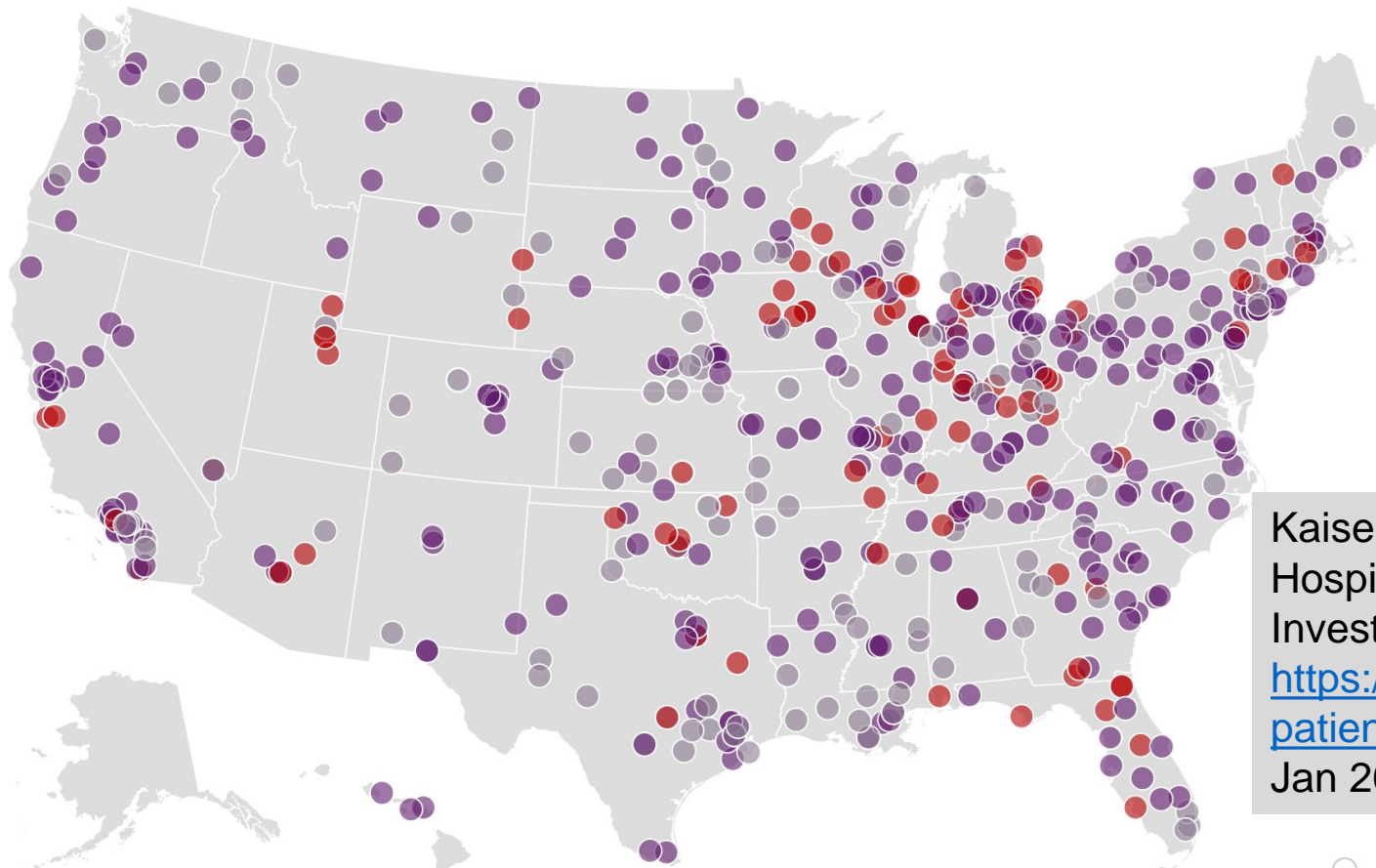
Which hospitals will deny nonemergency medical care to patients with past-due bills?

Yes, will deny medical care
Unclear
No, doesn't deny care

90

125

313



GROWING MEDIA FOCUS ON NON-PROFIT HOSPITALS

“A 2019 KHN analysis of hospital tax filings found that nearly half of nonprofit medical systems were billing patients with incomes low enough to qualify for charity care.”

Kaiser Health News (December 2022) Hundreds of Hospitals Sue Patients or Threaten Their Credit, a KHN Investigation Finds. Does Yours?
<https://khn.org/news/article/medical-debt-hospitals-sue-patients-threaten-credit-khn-investigation/> (accessed 16 Jan 2022)



Big Nonprofit Hospitals Expand in Wealthier Areas, Shun Poorer Ones

Despite lucrative tax breaks for serving needy communities, many large systems focus growth on higher-income neighborhoods

Ascension, a large Catholic nonprofit system, spun off Saint Anthony Hospital in Chicago in 2009. Since being on its own, Saint Anthony has reported losses from caring for patients.

By [Melanie Evans](#) [Follow](#) , [Max Rust](#) [Follow](#) and [Tom McGinty](#) [Follow](#) | Photographs by Jamie Kelter Davis for The Wall Street Journal

Dec. 26, 2022 11:20 am ET

THEMATIC AREAS



Economic
Development

**Applying Economic
Impact Analysis to
evaluate overall impacts
on local economies**

Health
Workforce

**Analyzing Disparities in
Wages & Commute
Times Across “Meds &
Eds” Employment
Categories**

Population
Access to
Health Care
Services

**Identifying Inequities in
Spatial Access to Care
in Communities Served
by Non-Profit Hospitals**

RESEARCH QUESTIONS

1. Is forgone property tax revenue a developmental challenge for municipal governments that host “eds and meds” clusters?
2. Do the economic benefits of “eds and meds” expansions exceed municipalities’ foregone property tax revenue?
3. How does the development and expansion of “eds and meds” corridors impact housing affordability in the region?
4. Does “eds and meds” expansion affect racial, ethnic, and class inequities in geographic access to healthcare services in SMCs?

2: NONPROFIT HOSPITALS, TAX EXEMPTIONS AND COMMUNITY BENEFIT

“Nonprofit hospitals have their origins in the charity hospitals of the early 1900s, but over the last century they’ve gradually shifted from that model. **Now their explosive growth has many questioning — with good reason — how we define “nonprofit” and what sort of responsibility these hospitals have to the communities that provide this financial dispensation.** It’s time to rethink the concept of nonprofit hospitals. Tax exemption is a gift provided by the community and should be treated as such. Hospitals’ community benefit should be defined more explicitly in terms of tangible medical benefits for local residents”

– Danielle Ofri, *New York Times*

AIM 2: NONPROFIT HOSPITALS, TAX EXEMPTIONS AND COMMUNITY BENEFIT

“Unfortunately, nonprofit hospitals cannot fix this vast, national problem [of healthcare access]. On average, nonprofit urban hospitals have long experienced annual operating losses. Increases in supply and labor costs have made things worse even as government subsidies during the pandemic helped keep hospital doors open. Imposing these free-care requirements on the average community hospital could be financially devastating, all the more so for rural hospitals. Indeed, even profitable nonprofit hospitals do not have the resources to fill this gap.”

- Jill R. Horwitz. Threatening Nonprofit Hospital Tax Exemption: A Better Path Forward. *JAMA*. 2024;331(6):469–470.
doi:10.1001/jama.2023.28289

AIM 2: HOW DO NONPROFIT HOSPITALS IMPACT SMALL- AND MEDIUM METROS?

- Nonprofit hospitals produce substantial regional tax revenues via downstream tax impacts of their operations that **tend to be higher-value than their tax exemptions**
- Testing different hypothetical definitions of community benefits: **Even using restrictive definitions, nonprofit hospitals still tend to have a positive tax impact for their regions**
- However, **the benefits of tax exemptions disproportionately flow to State and Federal scales of government**, as opposed to local and regional governments

Impacts, Equity & Innovation: How Eds and Meds Drive Outcomes



Sibusisiwe Malaba

Newark Alliance
Moderator



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NEW BUSH INSTITUTE REPORT

ENGINES OF OPPORTUNITY:

**How Eds and Meds Institutions Can Become
More Powerful Drivers of Prosperity in America's Cities**



OUR ANSWER

- Talent



- Innovation



- Place



INNOVATION DISTRICTS

- Innovation districts: **dense, physically compact** urban areas where **knowledge-generating institutions** and **leading-edge companies** of **diverse size and industry** cluster together to stimulate **creativity, collaboration, innovation, and entrepreneurship**
- Examples:
 - Kendall Square (Cambridge MA)
 - Research Triangle Park (Raleigh-Durham NC)
 - University City District (Philadelphia)
 - The Ion (Houston TX)
 - Pegasus Park (Dallas TX)



GROWTH

- More than 100 in the world, vs. less than 20 before 2000
- *New first-of-its-kind Bush Institute dataset: 36 districts*
 - 21 launched since 2000
 - 10 since 2013
- Dozens of universities planning new districts

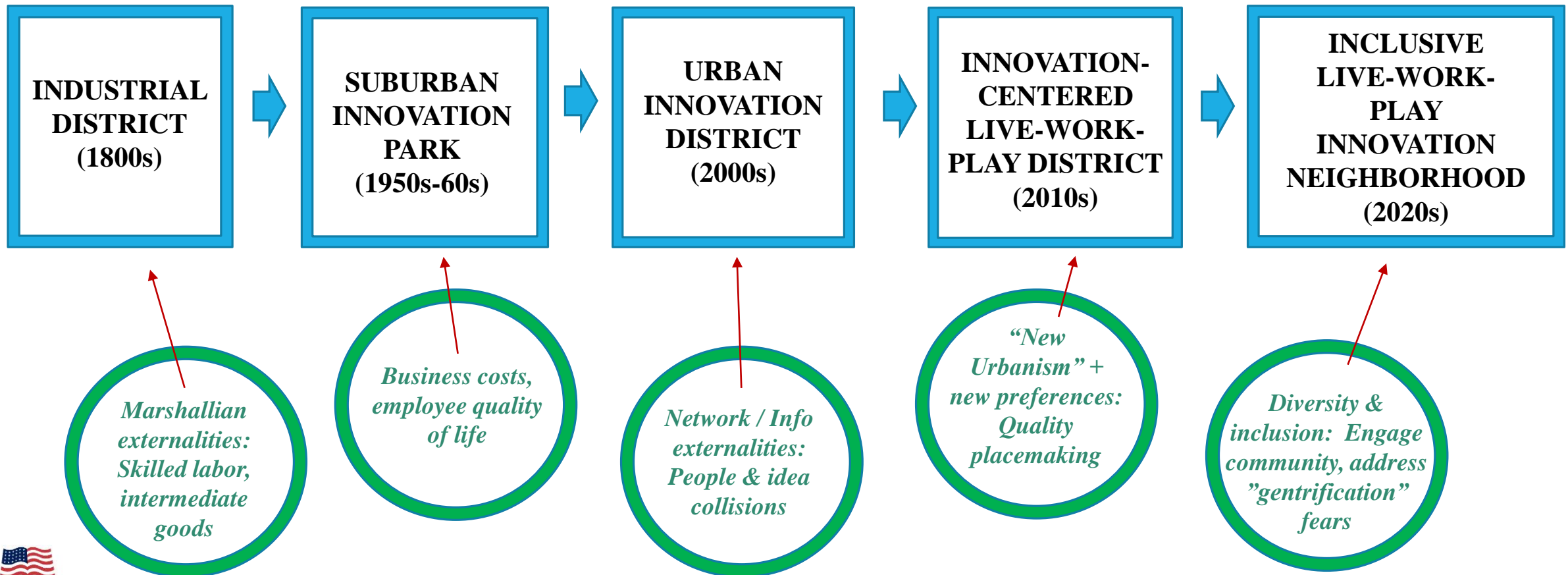


WHY INNOVATION DISTRICTS?

- Key idea from urban economics: AGGLOMERATION ECONOMIES
 - “Collisions”
 - Benefits of clustering strongest within a quarter mile
- A senior biotech exec on Kendall Square:
 - *“To benefit from Kendall Square, you have to leave your office and get out into it.... It wasn’t until I joined a small biotech where collaboration outside the company was essential that I realized the true power of Kendall Square. It is all there. You have many points of intersection. The proximity to peers, to some of the startups, and then the proximity to the academics as well makes a big difference.”*



INNOVATION DISTRICTS: EVOLUTION OF AN IDEA



PROSPERITY & OPPORTUNITY

Groups	Pop Gwth 2010-20	Educational Attainment			% Creative Sectors	% Incr Median Household Inc 2010-20	Commute	
		% Adj Assoc/ Some Coll	% Bach+ 2020	Incr in % Bach+ 2010-20			Avg Comm Time	Incr in Avg Comm 2010-20
All 36 Innovation Districts	9.8%	48.5%	49.0%	6.5%	63.9%	46.0%	20.4	0.6
Metro America	8.3%	43.6%	33.6%	4.8%	51.6%	31.7%	27.5	2.1



WHY SOME DISTRICTS OUTPERFORM FOR PROSPERITY & OPPORTUNITY

- Innovation district **age & size**
- Strength of **Eds & Meds** institutions
- Metro-area **housing** policies
- One factor that *DOESN'T* predict success:
metro-area size



HOUSING & NEIGHBORHOOD STABILITY

Groups	Housing						Black + Hispanic Pop Share	
	% Incr in Units	% Built since 2010	% Built since 2000	Median Home Value	Median Rent	% Incr Rent	B+H Pop Shr 2020	% chg B+H Pop Shr 2010- 20
All 36 Innovation Districts	14.0%	15.6%	27.3%	\$276,290	\$ 1,012	39.8%	34.7%	1.4%
Metro America	6.5%	6.3%	19.6%	\$292,536	\$ 1,096	30.3%	32.2%	1.1%



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Anthony Sorrentino

University of Pennsylvania



Q&A

Use the index cards at your table to write down your questions (please, write legibly!). When you're ready, hold up your card and a conference staff member will collect them.

Reception

Please take this time to mix and mingle with colleagues. If you have questions, please stop and see us at registration.

Participate in our Slido poll by either scanning the QR code or navigating to [Slido.com](https://slido.com) and using the code ANCHOR to participate.

What opportunities and challenges within the anchor institution sectors do you see as most pressing in the next 5-10 years?





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Welcome

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Welcome



David Zuckerman

Healthcare Anchor Network

David Zuckerman founded the Healthcare Anchor Network in 2017 and currently serves as its president. He is a national thought leader on the role of health systems as anchor institutions in building community wealth and inclusive economic development. David is the co-author of several reports that have helped propel forward the anchor mission movement, including the Hospitals Aligned for Healthy Communities toolkit series

Agenda

9:30 AM

Welcome & Opening Plenary

Break to follow.

10:30 AM

Anchor Reliance in Regions: Research & Practice

11:45 AM

Lunch

12:35 PM

Impact in Place: Anchor Collaborative Efforts & Goals

1:50 PM

From Ideas to Action: Introducing the Anchor Collaborative Playbook

Break to follow.

3:00 PM

Looking Ahead: Exploring Public Policy Support for Deepening Anchor Strategies

4:00 PM

Final Remarks and Closing

Opening Plenary



Deborah Diamond

Federal Reserve Bank
of Philadelphia

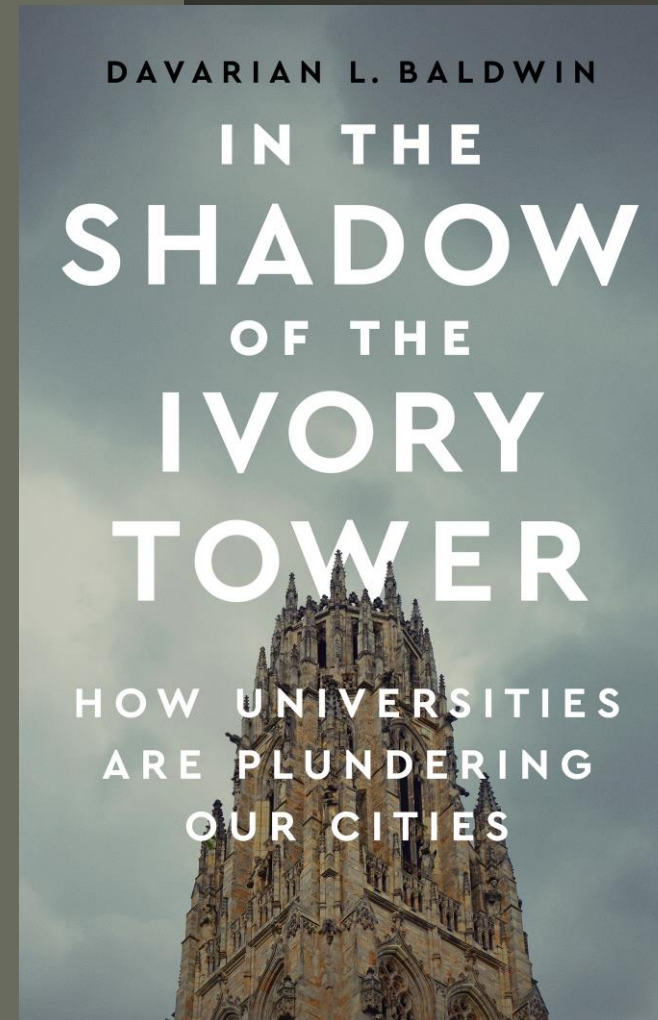


Davarian L. Baldwin

Trinity College

UniverCities

- Higher educations growing control:
 - Economic Development
 - Urban Governance
- Costs
 - Expansions raise housing costs = Displacement of existing residents
 - Largest employer = lower wage ceiling + collective bargaining
 - Health care standards = shift from indigent to boutique care and profitable research
 - Campus police = surveil and profile residents driven by university interests of “safety”
- When the City Become a Campus...





Anchor Institutions

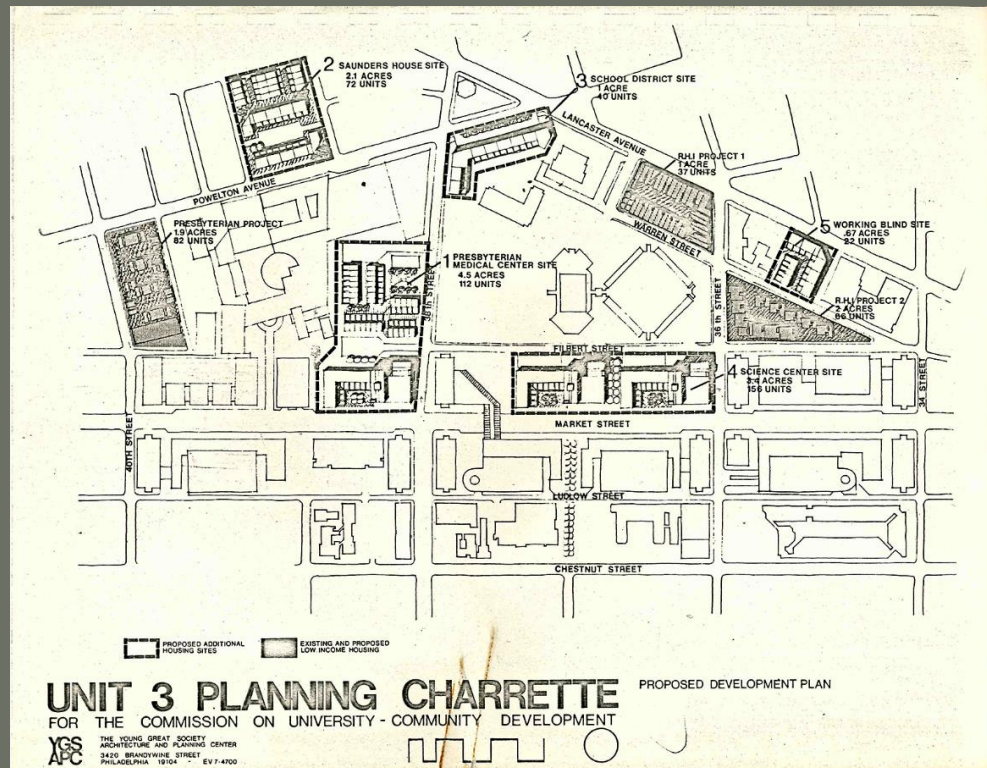
- Campus Compact/The Coalition of Urban and Metropolitan Universities
 - Use academic research:
 - Bring economic stabilization
 - Rebuild communities
- Contradictions of Community Outreach
 - University Interests as Service Learning (Netter Center)
 - Civic Engagement as Real Estate Development



The Smartest Cities Develop Without Displacement

- Research and Consult on best practices for building equitable urban communities
 - Focus: higher education-driven development
- Possibilities
 - Reparations
 - Slavery, Jim Crow, Urban Renewal
 - Payments in Lieu of Taxes (PILOTs)
 - Community Benefits Agreements
 - Community Engaged Endowments
 - Land Reassessment
 - Community-based Zoning/Planning Boards
 - Police Divest/Invest





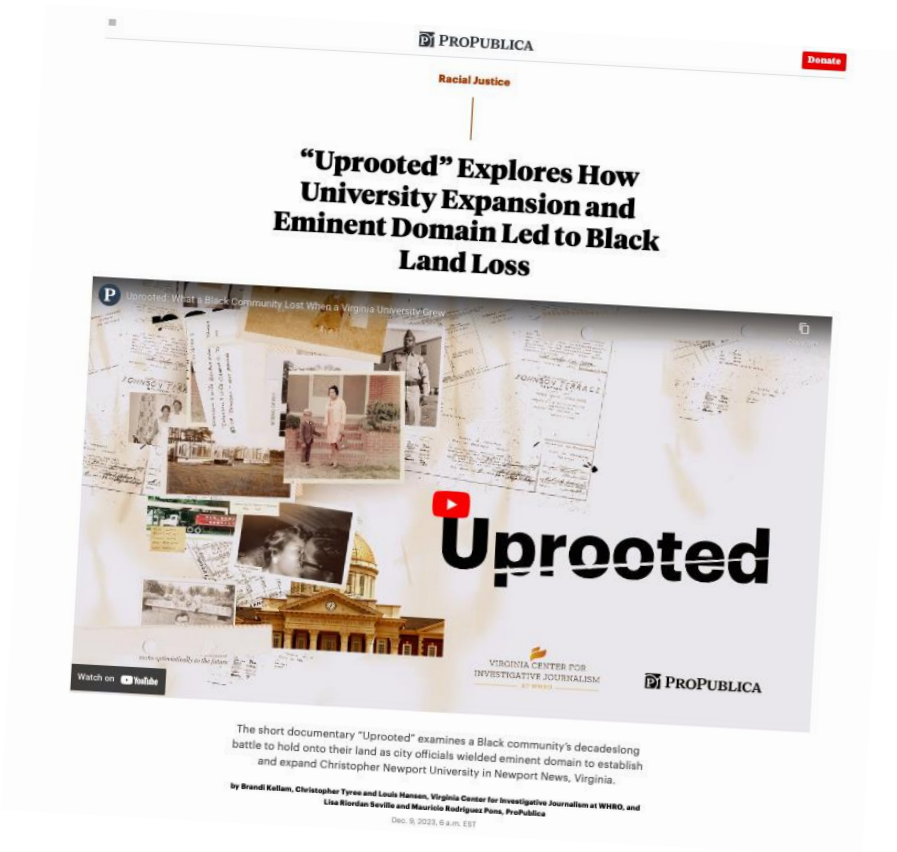
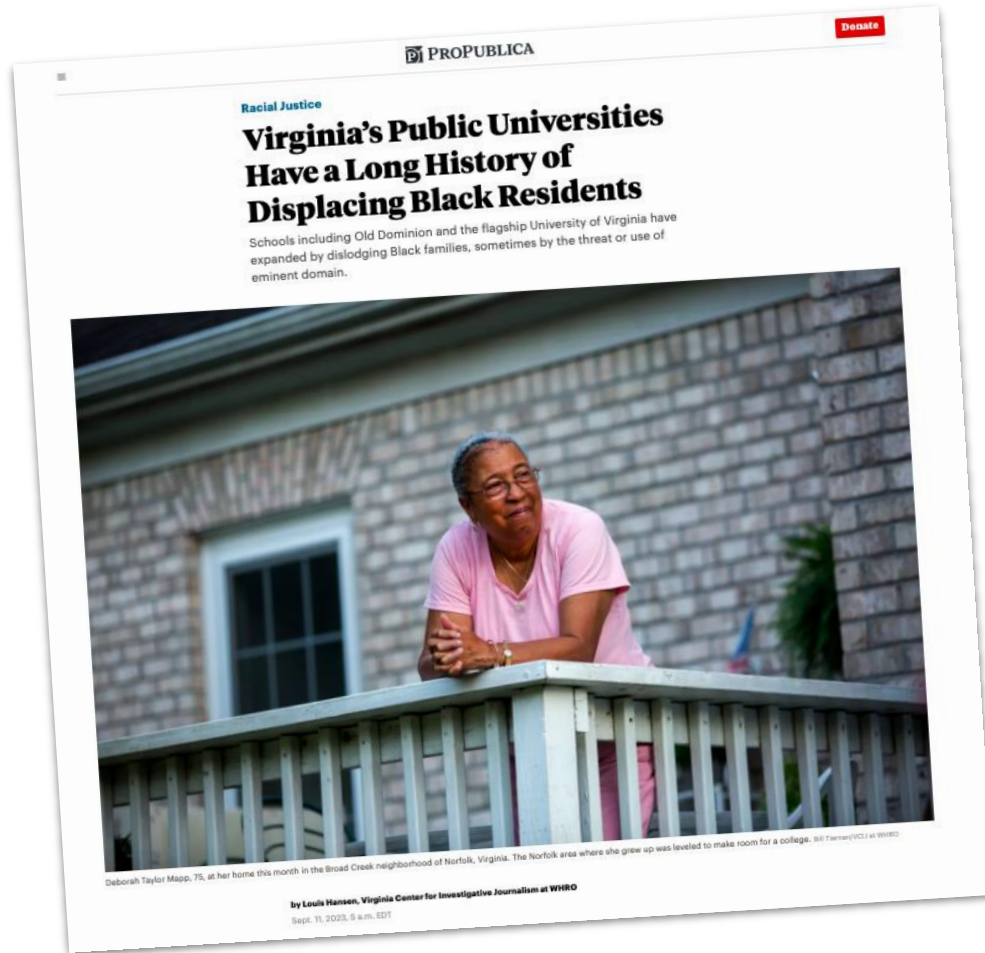
The Renewal Project

- Reconstructing historic role of university-led urban renewal projects of demolition and displacement
- Teams: Athens (GA), Denver, New Haven, Austin (TX), Chicago, Minneapolis, Madison (WI)
- Outcomes: Archival recovery, curriculum, public land-marking, and reparations campaign



Mixed-Income Housing Overlay

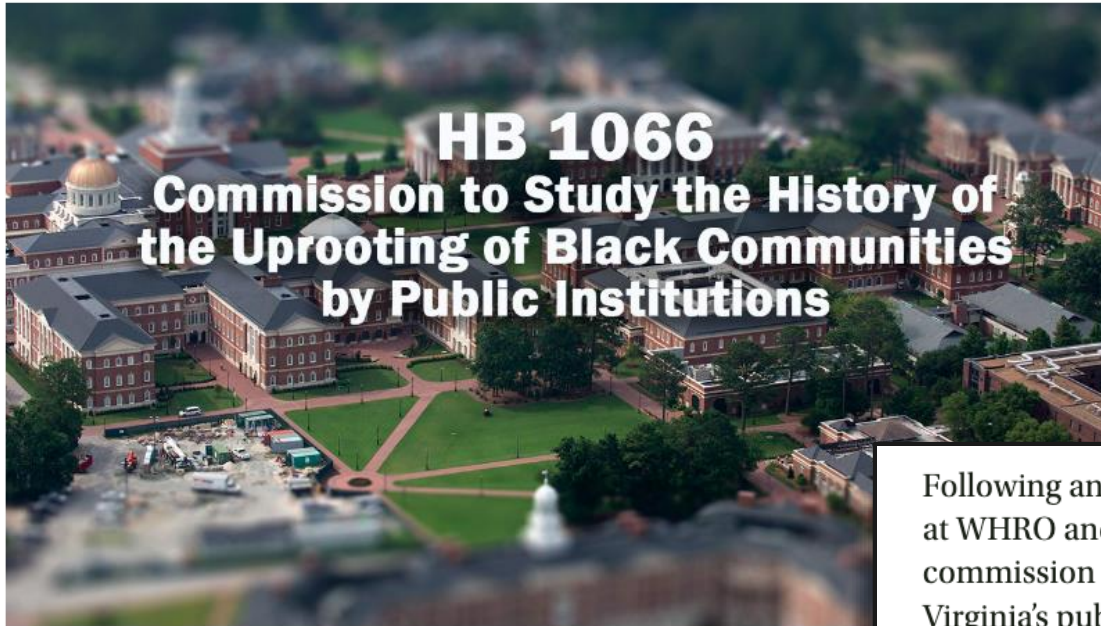
- 2021: Philly's first ever mandatory inclusionary zoning policy
- 20% of units in any new housing development w/ ten or more units made available at restricted pricing
- NOTE: This is a pilot project and is not permanent and the "affordable" metrics don't meet needs of most vulnerable
 - vs. 40 – 60% AMI



ProPublica, September 11, 2023 (left) and December 9, 2023 (right)

Lawmaker Seeks Study, Relief For Black Communities Uprooted By Virginia Universities

January 17, 2024



Following an investigation by the Virginia Center for Investigative Journalism at WHRO and ProPublica, Del. Delores McQuinn introduces bill for a commission to investigate the displacement of Black neighborhoods by Virginia's public colleges and universities

Virginia Center for Investigative Journalism, January 17, 2024



New Haven Rising

Yale: Pay Your Fair Share

- University Properties: New Haven's biggest landowner
 - Universities = Property Tax Exempt
- "Yale Haven"
 - K-12 schools depend on property taxes
- Yale: Pay Your Fair Share Campaign
 - Protests/Rallies/Teach-Ins
 - Secure: Additional \$52 million in tax relief for six years



The Smartest Cities Develop Without Displacement



- PILOT Campaigns
 - New Haven, Mass, Rhode Island, Baltimore, Ithaca
- Equitable Zoning
 - Mixed Income Zoning Overlay (UPenn)
- **Resource Redistribution**
 - Community Food Security (Cooper Penner, Penn Med)
- The “New Shop Floor”
 - AAUP (National Council and Rutgers)
- Police Abolition
 - UMichigan, Johns Hopkins
- **Social Mission Alliance**
 - Medical School + Social Accountability

Contact

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@DavarianBaldwin



DAVARIAN L. BALDWIN

IN THE HADOW OF THE IVORY TOWER

HOW UNIVERSITIES
ARE PLUNDERING
OUR CITIES





Q&A

Use the index cards at your table to write down your questions (please, write legibly!). When you're ready, hold up your card and a conference staff member will collect them.

Break

Participate in our Slido poll!

*Scan the QR code or navigate to Slido.com
and use the code ANCHOR to participate.*

***What public policy supports do you
see as necessary to accelerate and
sustain anchor strategies moving
forward?***



Anchor Reliance in Regions: Research & Practice



Elinor Haider

The Pew Charitable Trusts
Moderator



Patrick T. Harker

Federal Reserve Bank
of Philadelphia



Ron Daniels

Johns Hopkins University

Anchor Reliance in Regions: Research & Practice



Patrick T. Harker

Federal Reserve Bank of Philadelphia

Dr. Harker serves as the president and chief executive officer of the Federal Reserve Bank of Philadelphia. In this role, he participates on the Federal Open Market Committee, which formulates the nation's monetary policy.



Anchor Economy Initiative

Anchor institutions play an important role in regional economies. These large, public-serving organizations provide jobs and services and support local economic activity. The Anchor Economy Initiative examines how hospitals and higher education institutions sustain jobs, drive economic growth, and support equitable regional development in 524 regions across the U.S.

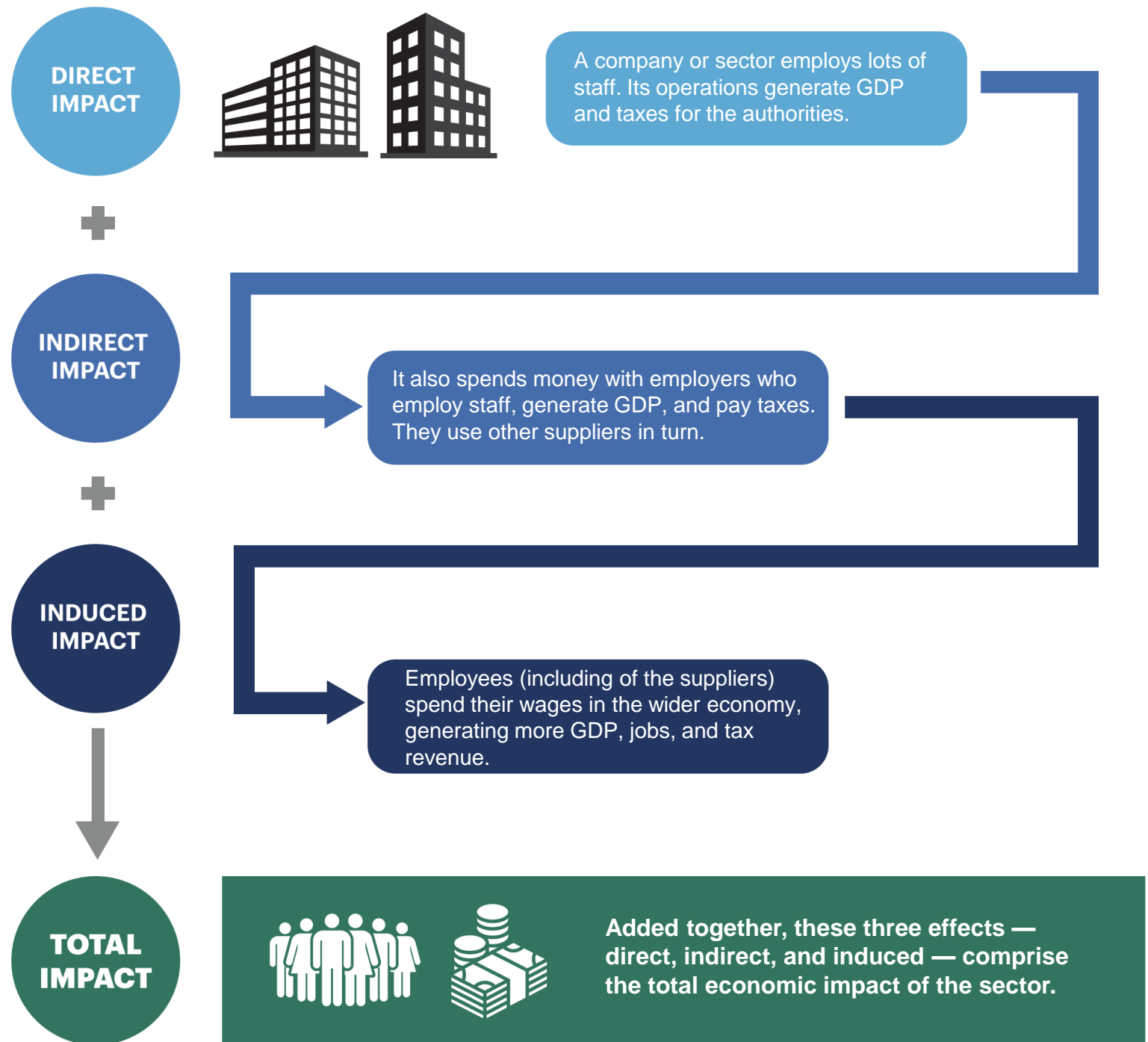
SHARE



Economic Impact

follows the flow of spending from that industry, institution, or event to determine direct, indirect, and induced impacts.

Impacts are calculated for employment, income, and gross value added in each of the 524 U.S. regions.



Reliance Index

Indicates how concentrated higher education and hospital employment, income, and gross value added are in a region relative to the United States as a whole.

Regional



Divided by

Total regional



COMPARED WITH:

U.S.



Divided by

Total U.S.

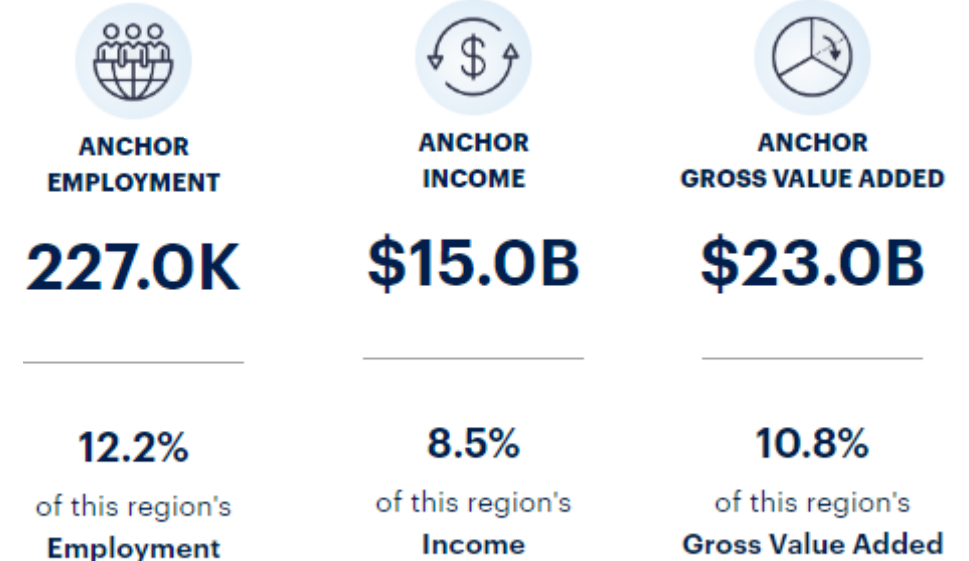
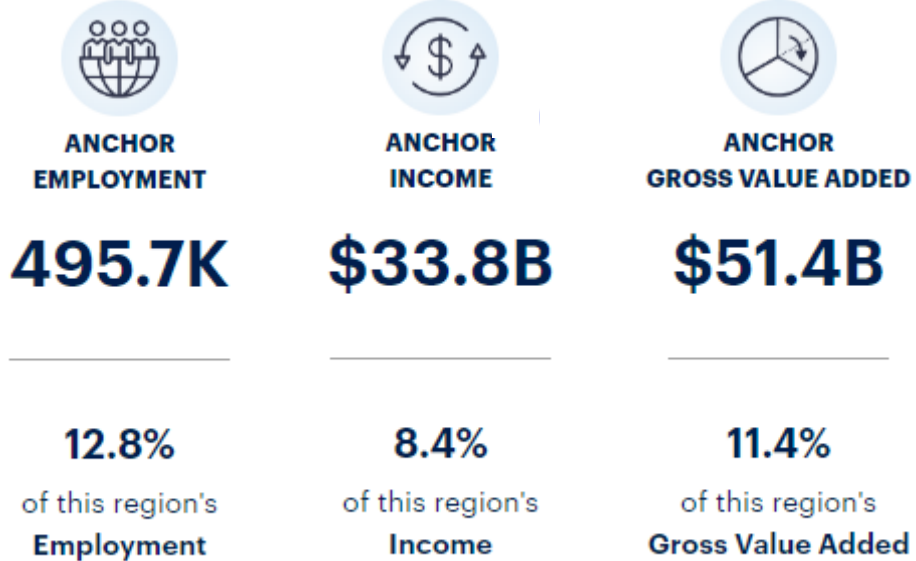


= RELIANCE INDEX

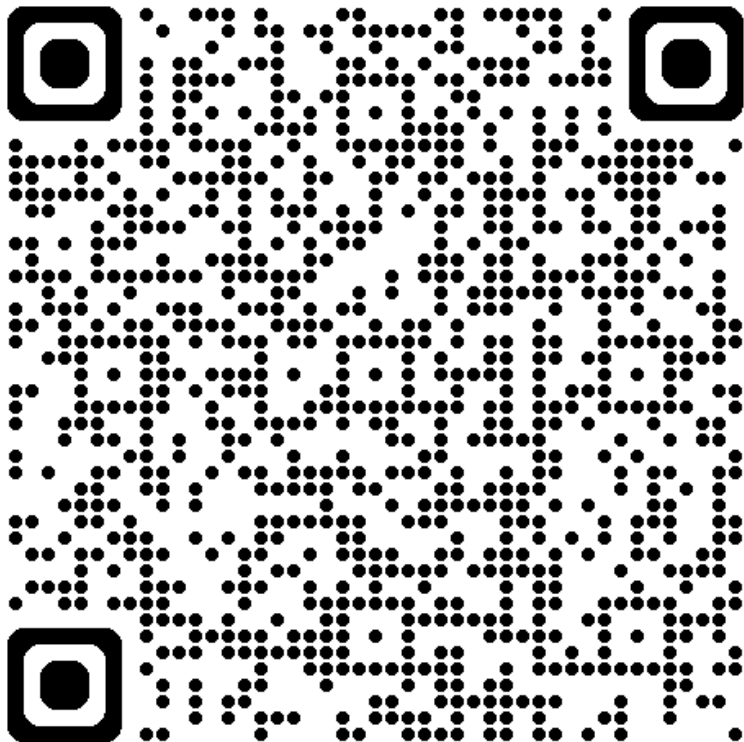
Philadelphia MSA

Baltimore MSA

2019 combined direct, indirect, and induced impacts.



www.philadelphiafed.org/anchoreconomy




FEDERAL RESERVE BANK
PHILADELPHIA

[THE ECONOMY](#)[CONSUMER FINANCE](#)[COMMUNITY DEVELOPMENT](#)[SURVEYS & DATA](#)

[INCLUSIVE GROWTH](#)[CREDIT & CAPITAL](#)[HOUSING & NEIGHBORHOODS](#)[WORKFORCE & ECONOMIC DEVELOPMENT](#)

Federal Reserve Bank of Philadelphia > Community Development > Workforce & Economic Development > Anchor Economy Initiative



Anchor Economy Initiative

Anchor institutions play an important role in regional economies. These large, public-serving organizations provide jobs and services and support local economic activity. The Anchor Economy Initiative examines how hospitals and higher education institutions sustain jobs, drive economic growth, and support equitable regional development in 524 regions across the U.S.

SHARE

[f](#)[t](#)[in](#)[e](#)

Anchor Reliance in Regions: Research & Practice



Elinor Haider

The Pew Charitable Trusts
Moderator



Patrick T. Harker

Federal Reserve Bank
of Philadelphia



Ron Daniels

Johns Hopkins University



Q&A

Use the index cards at your table to write down your questions (please, write legibly!). When you're ready, hold up your card and a conference staff member will collect them.

Lunch

Participate in our Slido poll!

*Scan the QR code or navigate to Slido.com
and use the code ANCHOR to participate.*



***At which level do you think
we should most focus
policy interventions to
support anchors
collaborating for equitable
development?***

- ***Federal level***
- ***State level***
- ***Local level (city and county)***
- ***Federal agencies (regulatory)***
- ***State agencies (regulatory)***



**HEALTHCARE
ANCHOR NETWORK**

**FEDERAL RESERVE BANK
PHILADELPHIA**



Impact in Place: Anchor Collaborative Efforts & Goals



Keith Leaphart,
DO, MBA

Jefferson
Moderator



Ayesha Jaco

West Side United



Christopher Nolan

BJC HealthCare



Nathalie
Rosado Ortiz

RUSH University
System for Health



Stefani
Weeden-Smith

St. Louis Anchor
Action Network



Q&A

Use the index cards at your table to write down your questions (please, write legibly!). When you're ready, hold up your card and a conference staff member will collect them.

From Ideas to Action: Introducing the Anchor Collaborative Playbook



Kate Gallagher

Healthcare Anchor Network



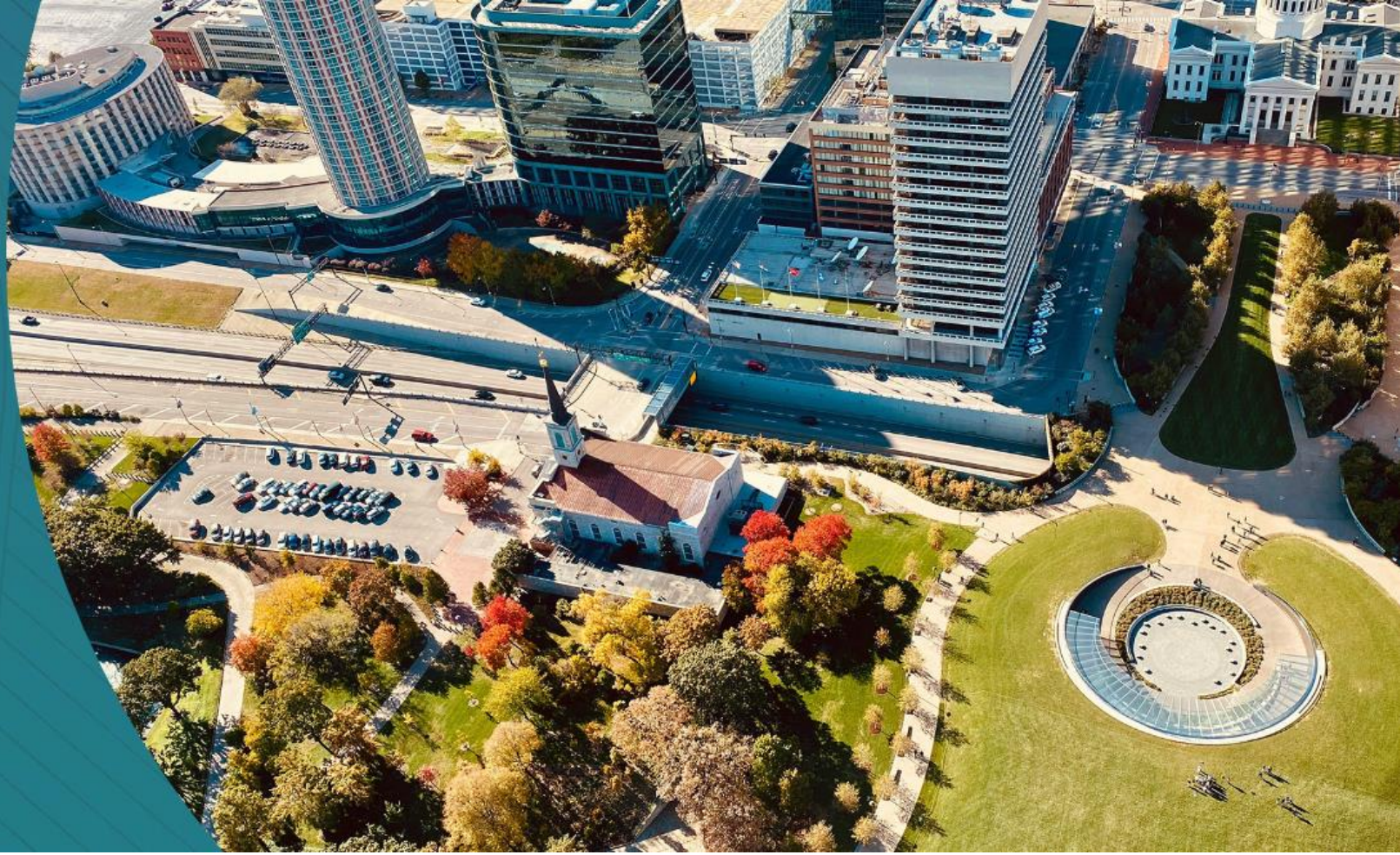
Melissa Richmond

Healthcare Anchor Network

Activating place-based partnerships for equitable economic development

A playbook for
anchor collaboratives

MAY 2024



Kate Gallagher, Project Manager, Place-based Investing & Policy
Melissa Richmond, Senior Program Manager, Research

Activating Place-Based Partnerships for Equitable Economic Development

A Playbook for Anchor Collaboratives

Informed by

18+ anchor collaboratives, key informants, and thought leaders.

Primary audiences

backbone organizations, current or prospective members of anchor collaboratives.

Flexible framework

helps anchor collaboratives get started and lay the foundation for a strong, impactful partnership.

Full report

anchorcollaboratives.healthcareanchor.org

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▶ 3.2 Activated Champions

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▶ 3.4 Collaboration with Community

▶ 3.5 Sustainable Resourcing

▶ 3.6 Quality Data and Impact Measurement

▶ 3.7 Strategic Communications

Conclusion

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Activating Place-Based Partnerships for Equitable Economic Development

A Playbook for Anchor Collaboratives

Section #1 Introduction

Key terms, history of anchor collaboratives, and the role of the backbone.

Section #2 Understanding Anchor Strategies

Examples of how anchor collaboratives scale Impact Hiring, Impact Purchasing, and Place-based Investing strategies for efficiency and impact.

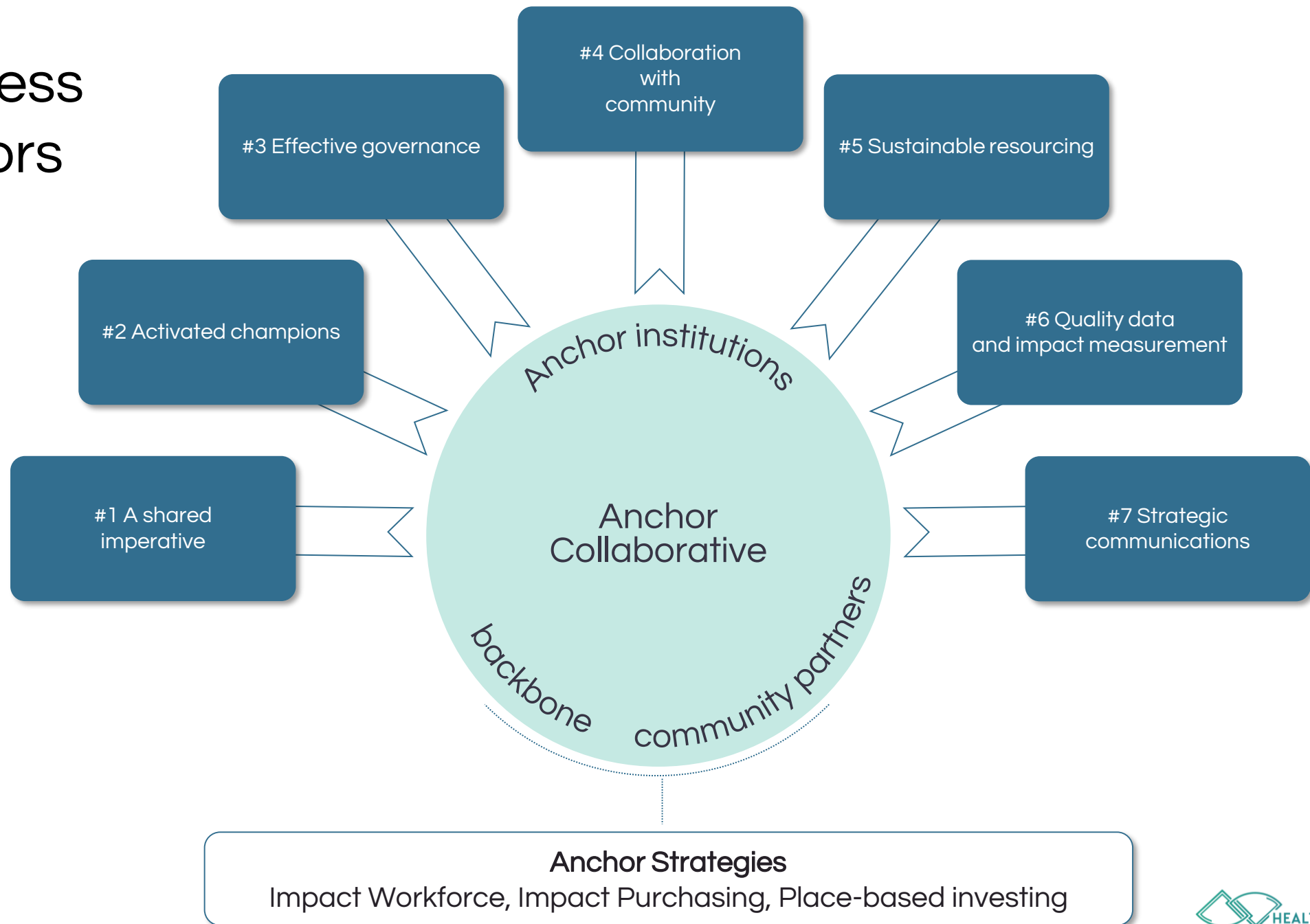
Section #3: Success Factors

Seven features of an effective anchor collaborative, plus actionable guidance for backbones and anchor institutions including:

- ✓ tips for getting started
- ✓ lessons from the field
- ✓ continuums of progress as self-assessment tools relative to each success factor
- ✓ linked resources for further learning

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Success Factors



Activating Champions

Activating Place-Based Partnerships for Equitable Economic Development

A Playbook for Anchor Collaboratives



Activated Champions

A powerful network of advocates who are invested in the success of the collaborative and the well-being of the communities it serves.

In this
section:

- ✓ Identify champions in your community
- ✓ Engage and activate champions at the executive, department, and community levels
- ✓ Strategies for sustaining momentum
- ✓ Self-assess using the continuum of progress



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Activating Place-Based Partnerships for Equitable Economic Development

A Playbook for Anchor Collaboratives

What to look for in executive-level champions

- Senior leaders with decision-making authority
- Committed to racial equity and the anchor mission
- A deep understanding of their organizational priorities
- History of civic leadership

Activating Place-Based Partnerships for Equitable Economic Development

A Playbook for Anchor Collaboratives

Table Activity

Individual Reflection (~5 min)

Table Discussion (~25 min)

Share Out (~10 min)

Reflect on champions in your
community

Discuss strategies to activate an
executive-level champion from an
anchor institution in your community

Activating Place-Based Partnerships for Equitable Economic Development

A Playbook for Anchor Collaboratives

Table Activity

Individual Reflection (~5 min)

Table Discussion (~25 min)

Share Out (~10 min)

Think of a senior-level leader within an anchor institution that you would like to see more activated.

Use the continuum of progress at your table to assess where they are on the spectrum of activation.

Activating Place-Based Partnerships for Equitable Economic Development

A Playbook for Anchor Collaboratives

Table Activity

Individual Reflection (~5 min)

Table Discussion (~25 min)

Share Out (~10 min)

What does it take to engage and activate senior-level champions around a shared strategy for equitable economic development?

How have you been successful?
Where do you need help?

Activating Place-Based Partnerships for Equitable Economic Development

A Playbook for Anchor Collaboratives

Table Activity

Individual Reflection (~5 min)

Table Discussion (~25 min)

Share Out (~10 min)

What did you learn?

What might you try?

What might be helpful for others to hear?

Activating place-based partnerships for equitable economic development

A playbook for
anchor collaboratives

MAY 2024



Read the full report
anchorcollaboratives.healthcareanchor.org

***What is an idea or learning that
you're taking away from this
conference?***

Break

Participate in our Slido poll!

*Scan the QR code or navigate to Slido.com
and use the code ANCHOR to participate.*



Looking Ahead: Exploring Public Policy Support for Deepening Anchor Strategies



Alex Feldman

U3 Advisors



Tatianna Swenda

U3 Advisors

Memphis Medical District Collaborative



Midtown Detroit Transformation



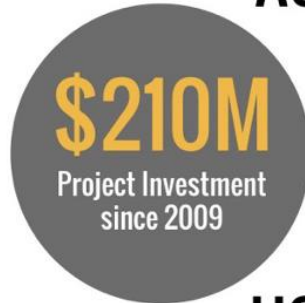
USATODAY
10 up-and-coming neighborhoods around the USA
L.A. Philharmonic, Special for USA TODAY



SAFETY



ACTIVITY

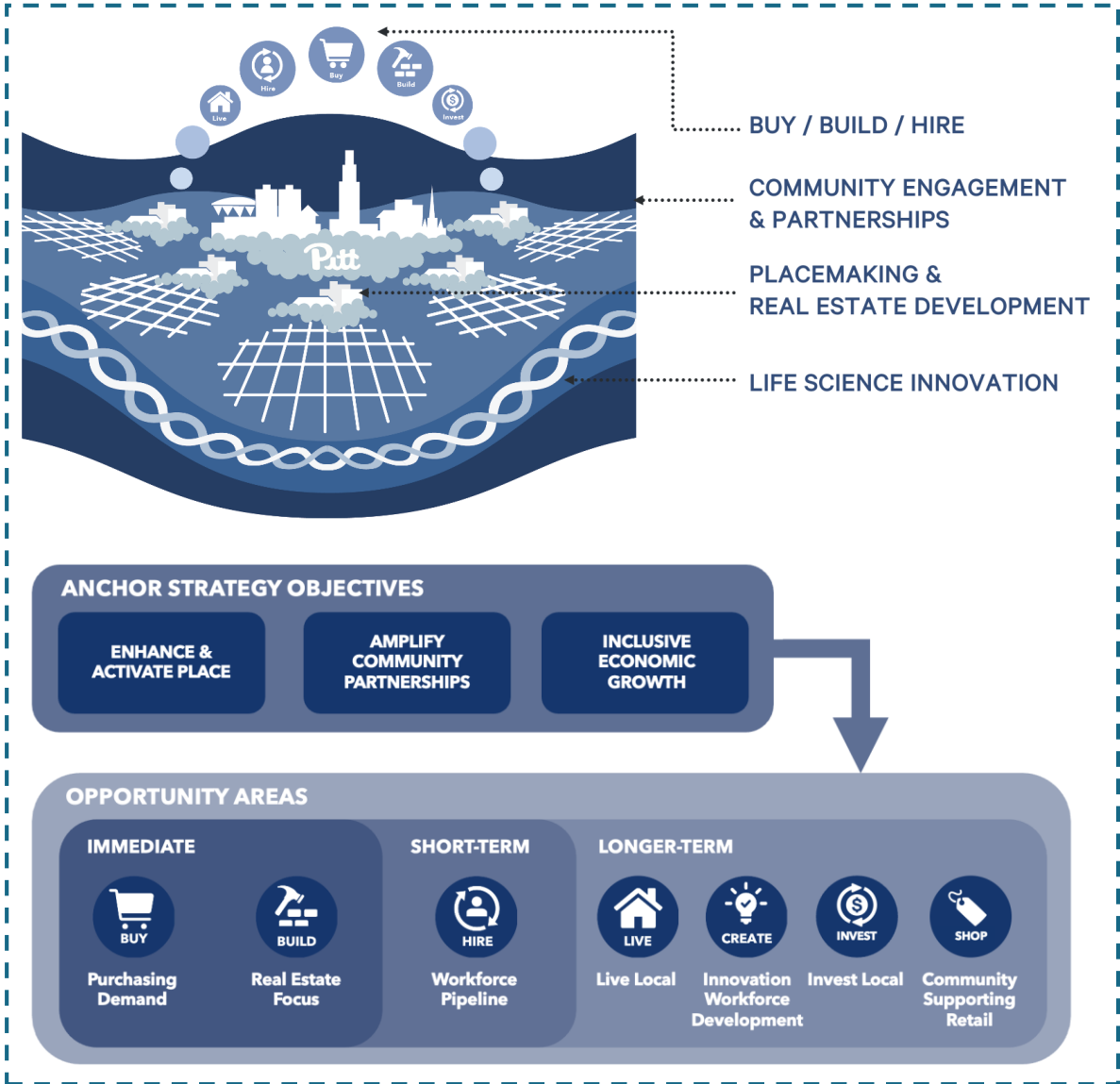


HOUSING

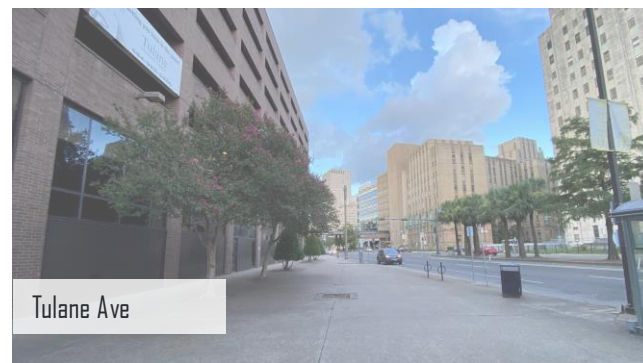
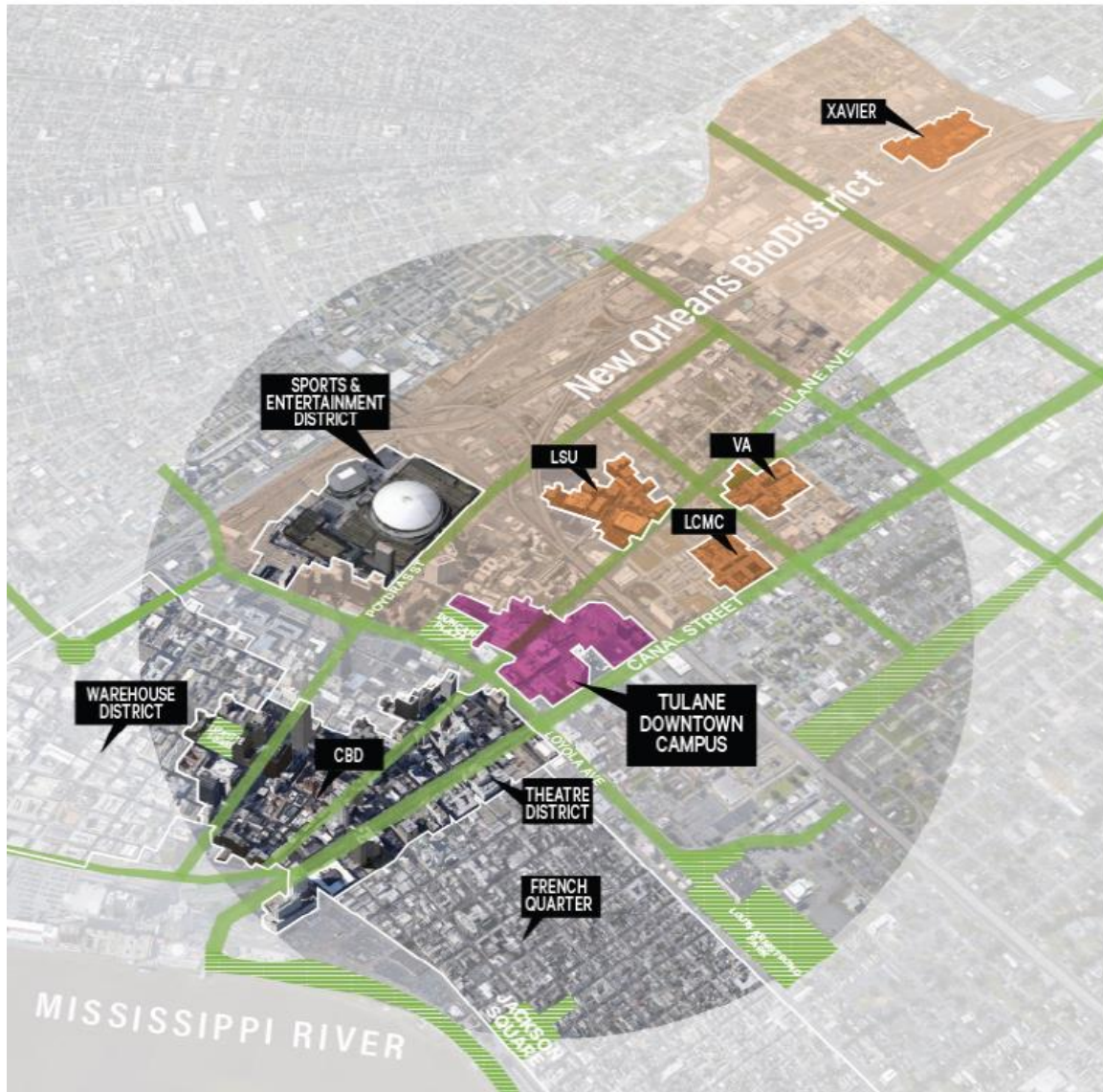


Data obtained from Wayne State Department of Public Safety

University of Pittsburgh



Tulane University



How did you first get involved in the anchor mission?

- "I got involved when I led the community engagement [efforts] at a small private university, 8 years ago."
- "I learned of the anchor mission when I was introduced to the local procurement and impact investing programming housed under our Economic Vitality initiatives."
- "I attended a university with outsized influence in a small city. Activism and attempts to engage the administration around community challenges led me to discover all the great alignment happening with anchor institutions in other parts of the country."
- "I first got involved in the anchor mission as a student... I was working with individuals in community engagement who introduced the concepts and the type of work that takes place."
- "Didn't know I was but I am!"

What opportunities and challenges within the anchor institution sectors do you see as most pressing in the next 5-10 years?

- "Healthcare systems and universities are in flux, so it may make their commitment to this work unpredictable, especially if it's seen as nonessential."
- "There's a lot of money looking for good places to go (e.g., Impact Investing), but there's still a need for stronger evidence to drive and guide those investments."
- "Workforce development, housing, educational opportunities for disadvantaged communities."
- "An opportunity and a challenge is creating collaborative relationships and diminishing competition."
- "Changing landscape of higher education puts us on changing ground."

What public policy supports are necessary to accelerate and sustain anchor strategies moving forward?

- "More carrots (e.g., CHNA). Pilots are a hammer to hit every nail and we need something else, something institutional. How do you institutionalize community voice without bogging down development?"
- "Cross-jurisdictional coordination and financial support from suburban governments and businesses to support city-based anchor institutions."
- "The public policy needs to require some of the things Mr. Baldwin cited. Requirements for fair housing in real estate expansion; secure mortgages, etc., because many/most institutions will not prioritize this out of a sense of responsibility."
- "More pressure to support affordable housing initiatives in development deals. More pressure for community benefit agreements."

Where should we focus on policy interventions to support anchor collaboration for equitable development?

Federal level



25%

State level



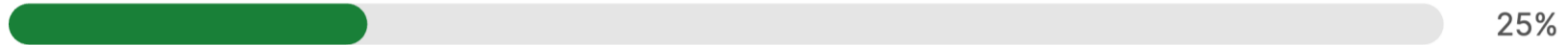
63%

Local level (city and county)



75%

Federal agencies (regulatory)



25%

State agencies (regulatory)



25%

Discussion | Part One

- Which of the public policy supports presented so far most resonates with you, and why?
- If not, what other public policy supports do you see as necessary for accelerating and sustaining anchor work? Write these down!

Discussion | Part Two

- What do you want to bring back to your own organization and community?
- What could be a “quick win” for this work?
- What is one thing you can commit to doing to advance this idea when you return to work?

Final Reflections



David Zuckerman

Healthcare Anchor Network

David Zuckerman founded the Healthcare Anchor Network in 2017 and currently serves as its president. He is a national thought leader on the role of health systems as anchor institutions in building community wealth and inclusive economic development. David is the co-author of several reports that have helped propel forward the anchor mission movement, including the Hospitals Aligned for Healthy Communities toolkit series.

Closing Remarks



John Fry

Drexel University

John Fry was appointed Drexel University's 14th president in 2010. Under his leadership, Drexel has set a national example for the execution of public-private partnerships and has become a powerful force for economic development in the Greater Philadelphia area. He has championed major neighborhood revitalization initiatives, including the creation of a multifaceted university extension center in Mantua — the Dornsife Center for Neighborhood Partnerships — extensive economic development efforts, and significant partnerships to support local neighborhood schools.

Thank you.

