

# Reinventing Older Communities:

The Roles of Wealth Creation,  
Education and Immigration in  
Building a Strong Future

# New Haven



City of New Haven  
John DeStefano, Jr., Mayor

# Defining Place

	<u>New Haven</u>	<u>New Haven County</u>
▪ Min. Bldg. Lot (res.)	▪ 5,400 sq. feet	▪ 43,560 sq. feet
▪ Density	▪ 6,541 sq. mi.	▪ 1,360 sq. mi.
▪ Home Ownership	▪ 30%	▪ 63%
▪ Affordable Housing	▪ 34%	▪ 14%
▪ Education/College	▪ 17%	▪ 28%
▪ Unemployment	▪ 14%	▪ 9%
▪ Average Age	▪ 29	▪ 37

# Defining People



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Cornelius Driscoll

# Defining People

- 1638: John Davenport & Theophilus Eaton
- 1870: 28% Foreign Born
- 1899: Cornelius Driscoll
- 1910: 33% Immigrant Born, Another 33% 1 Immigrant Parent
- 1917: Immigration Act Literacy Test
- 1920s: Quota Acts
- June 4, 2007: Elm City Resident Card Approved
- June 6, 2007: ICE Raids

# Defining Economy



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Elihu Yale

# Defining Economy

- October 9, 1701 Act Created a Collegiate School in Saybrook
- October 17, 1716 Moved to New Haven
- Largest Taxpayer: \$5 Million Voluntary Tax Payment
- Largest Employer: 13,074 employees
- YNHH: 7,000 employees

# Economic Indicators

- Tax Collections 98.6%
- Office Vacancy 10.6%
- Building Permits (FY10) \$8.2 (forecasted)  
*Trending same as FY 08 & FY 09*
- Taxable Grand List Growth 2.8%
- Crime Rate 2009/2008 -10%

# Structural Indicators

- Poverty Rate: 20.5% Indv. 24.4% Families
- Crime rate/thousand: 74 v. U.S. 45
- Graduation Rate: 57%
- Re-entry population:
  - 25/week
  - 5,000 on parole/probation

# Recovery Agenda

- Pensions & Healthcare
- Spending
- Energy

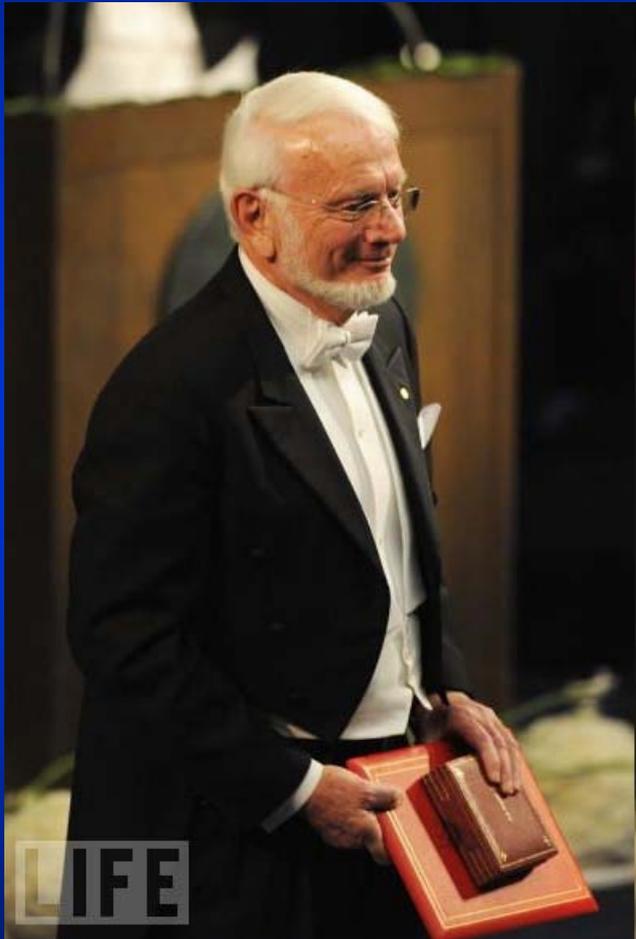
# Immigration

THE  
NEXT  
HUNDRED  
MILLION  
AMERICA  
IN 2050  
JOEL  
KOTKIN

# Immigration

- 83% of U.S. population growth in the last decade was driven by racial and ethnic minorities
- Growing populations yield expanding markets, new workers & entrepreneurial innovation
- Between 1990 and 2005, immigrants started one-quarter of all venture-backed public companies
- U.S. remains, by far, world's largest destination for educated, skilled migrants. In 2001, U.S. was home to eight million skilled immigrants equaling the total for the entire EU, Australia and Canada

# School Change



- Tom Steitz, Ph.D., 2009 Nobel Prize Recipient, Yale University Professor
- RibX:
  - Founded in 2001
  - \$148 million capital
  - 48 Employees
  - designs and develops novel small-molecule antibiotics for the treatment of serious infections.

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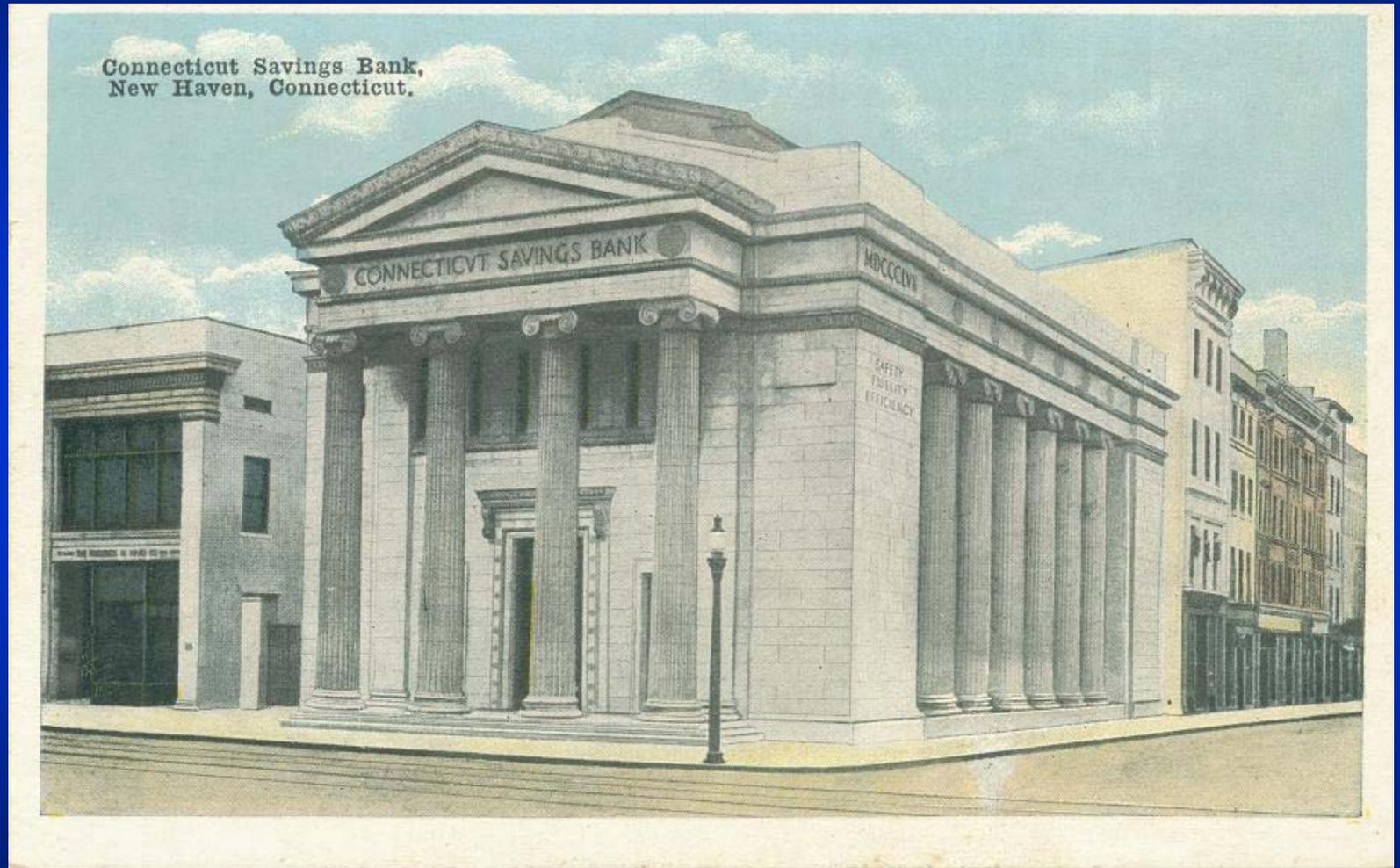
# School Change

- Close Achievement Gap
- Cut Dropout Rate
- Every Child Prepared to Enter and Succeed in College
- Bringing Change to Scale

# School Change

- Tiering Schools: Student achievement and Growth
- Student Achievement, Robust Teacher Evaluation
- Portfolio Approach with Different Interventions

# Access to Capital

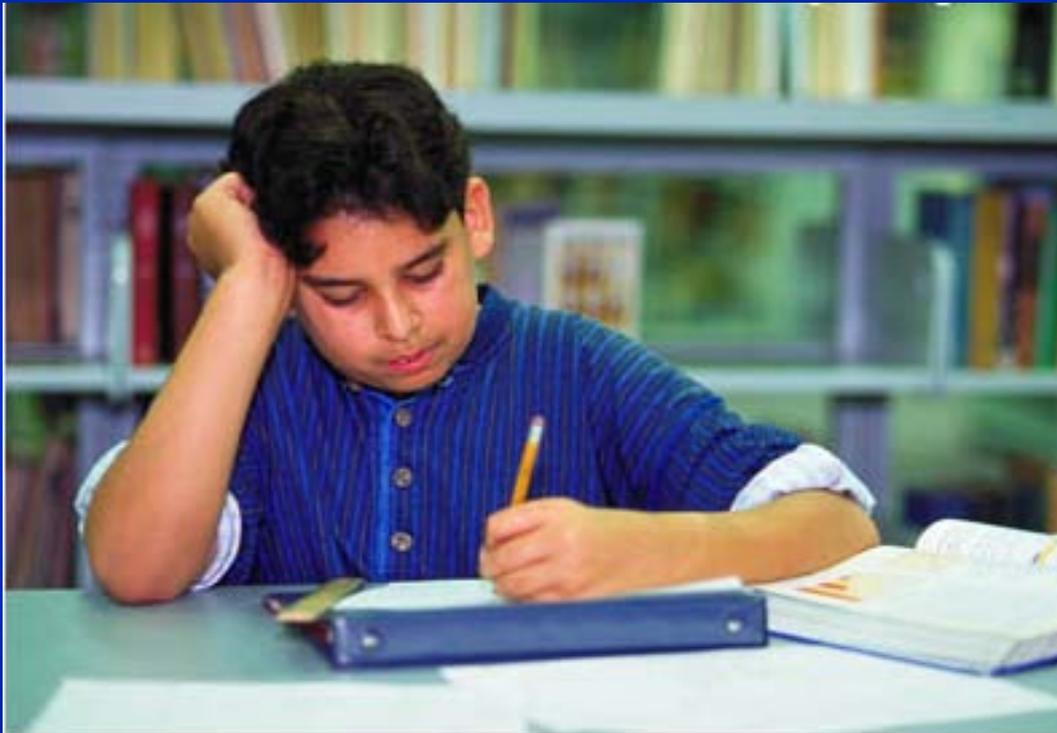


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# Access to Capital

- Dependence on Check Cashers & Payment Centers
- Lack of Financial Literacy and Credit
- Loss of State Charters & Mutual Banks





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