

NEW ECONOMY PROJECT



STRATEGIC PLAN 2022-2024

I. OVERVIEW

New Economy Project's strategic plan outlines our key organizational objectives and strategies over the next three years, from 2022 to 2024. The plan focuses on advancing and integrating our core campaigns, through coalition-building, education and training, legal and policy advocacy, and other strategies.

The strategic plan serves as a tool to:

- **Articulate our theory of change for staff and board**, as well as for external allies and stakeholders;
- **Build cohesion among staff**, underscoring that we are all working towards the same organizational goals;
- **Guide programmatic decision-making**, by establishing clear criteria for our work, coalitions and campaigns;
- **Inform organizational and staff work plans**, as well as fundraising and hiring; and
- **Evaluate our impact and needs**, taking stock of accomplishments and challenges.



New Economy Project undertakes this new three-year strategic plan in the context of interlocking crises, from health and housing insecurity to widening racial inequality, attacks on democracy, and climate collapse. Our strategic plan presents frameworks for challenging racial capitalism and transforming our economy, including in direct response to these crises, as more groups and policymakers embrace bold solutions and join our work. It builds on our deep, ongoing work with organizations throughout the state.

Organizationally, New Economy Project is in a strong position. We have a talented staff and committed board of directors, a solid and growing roster of supporters, and a clear, longstanding racial equity frame for our work. Our shared leadership model over more than 15 years reflects our values and has positioned the organization well to achieve our ambitious goals.

II. MISSION & VISION

New Economy Project’s mission is to build an economy that works for all, rooted in racial and social justice, cooperation, neighborhood equity, and ecological sustainability.

We believe another world is possible and that fundamental change is needed to achieve that world. We pursue lasting, transformational change by fighting systemic discrimination and by supporting cooperative and community-led development in NYC neighborhoods of color. This dual strategy is part of our theory of change. Our work is focused on New York City, and also has statewide and national impact.

III. CRITERIA & PRINCIPLES

New Economy Project undertakes initiatives that advance our mission and that:

SEEK LASTING CHANGE

Support cooperative and community-controlled development rooted in NYC neighborhoods and in racial and economic justice, to democratize and build economic power and show the path to a new economy.

Challenge systems that harm communities and perpetuate inequality, segregation, and poverty; and hold government accountable.

REFLECT OUR VALUES

Are rooted in NYC neighborhoods, and have broad impact;

Have an explicit racial and economic justice mission;

Are led by community and base-building groups; and

Can be articulated externally, with a clear tie-in to our mission and vision.

The following principles also guide our organizational culture and work:

- › *We must remain accountable to community groups.*
- › *We must stay independent to ensure the integrity of our work.*
- › *We prioritize staff development and cultivate new leadership.*
- › *We prioritize racial, gender, economic, and other diversity among staff and board.*
- › *We strive to be self-reflective and self-evaluative.*

IV. CORE CAMPAIGNS

New Economy Project's campaigns challenge structural discrimination and exploitation in our financial system and economy, and seek to shift power and resources to Black, brown, and immigrant communities. We coordinate our campaigns in coalition with member-led, grassroots, labor, civil rights, immigrant, and other groups. We work to support, grow, and promote collaboration within the cooperative economy, as a matter of racial equity and a just recovery.

A. Advancing social housing and community-led development, through community land trusts (CLTs) and other strategies. New Economy Project co-founded and co-coordinates the NYC Community Land Initiative coalition and provides one-on-one support for groups organizing CLTs in neighborhoods of color.

Three-year goals & milestones:

- Advance policies to take land and housing out of the speculative market
 - NYC prioritizes CLTs and other nonprofits in public land disposition
 - Win passage of NYC and NYS Opportunity to Purchase legislation, to give CLTs and tenants a first right to purchase when landlords sell
 - NYC tax lien sale abolished; new system includes CLTs and other mechanisms for community ownership
- Support CLT organizing and capacity-building
 - Continue to provide/coordinate training, legal and technical assistance, and other capacity-building support
 - Renewed and increased funding for the Citywide CLT Initiative
 - Ongoing peer learning among CLTs in NYC and nationally
- Expand funding for deeply-affordable housing and other community-led development
 - Collaborate with CDFIs, City and State to develop/expand financing for CLT acquisitions and rehabilitation
 - NYS CLT Acquisition Fund established
 - NYS social housing pilot implemented and scaled up
 - Identify (e.g. predevelopment financing) opportunities for the New Economy Loan Fund
- Continue to coordinate and expand NYCCLI coalition
 - Support base-building, deepen engagement of grassroots leaders
 - Raise funds with and for coalition members
 - Conduct strategic planning to inform NYCCLI's next stage of development



This work will build on our recent accomplishments, which include:

- Coordinating a two-year, capacity-building peer learning exchange for a dozen community groups organizing CLTs
- Securing groundbreaking funding, totaling \$3 million over three years, for CLT organizing in NYC's budget
- Broadening NYCCLI's membership, deepening partnerships with housing justice and other mission-aligned coalitions
- Organizing convenings and actions to build support for CLTs and deeply-affordable housing
- Hiring a full-time campaign/coalition organizer

B. Advancing the NYS Community Equity Agenda, a broad coalition of groups from across the state. The Equity Agenda pursues a bold vision of transformational change, fighting for concrete actions New York can and must take now to promote cooperative economics and community control, racial justice, a just transition, and a just recovery. The coalition seeks to change how New York defines economic development, by advancing public policies and affirmative solutions that build community wealth, power, and self-determination.

Three-year goals & milestones:

- ▶ Continue to coordinate the NYS Community Equity Agenda coalition
 - › Expand membership, with focus on base-building organizations; racial, and geographic diversity; climate justice organizations; and other priorities articulated by the coalition.
 - › Organize regional meetings, ongoing and frequent.
 - › Develop multiple mechanisms for peer learning and leadership development for coalition members, recruitment, and advocacy, including popular education, resource library, multi-media tools and other comms.
 - › Raise funds with and for the coalition.
 - › Significantly increase the public visibility of the coalition.
- ▶ Win key components of the coalition platform, including NYS Public Banking Act; massive expansion of CDFIs and CDFI support; and policy changes that promote workplace democracy, social housing and CLTs, and financial justice.
 - › Deepen connections with other, aligned coalitions working on complementary state-level campaigns.
 - › Keep payday and other predatory lending out of New York State
 - › Continue vigorous defense and enforcement of usury law, and closely monitor efforts by fintech to weaken and circumvent NY laws and enforcement



This work will build on our recent accomplishments, which include:

- › Effectively coordinating and growing the coalition to include a broad base of organizations across the state.
- › Winning \$25 million for the NYS CDFI Fund, the only fund of its kind in the U.S.
- › Securing passage of legislation protecting New Yorkers' pandemic stimulus funds from abusive debt collection
- › Mobilizing a statewide public banking movement, including synthesizing local and statewide organizing
- › Defeating efforts to circumvent New York's usury laws, and redirecting the policy conversation to focus on affirmative solutions such as CDFIs and public banking
- › Organizing regional meetings to deepen member engagement statewide

C. A Public Bank for NYC, to receive and reinvest public deposits, and other public money, in ways that support equitable and cooperative development; and promote transparency and accountability in municipal finance.

Three-year goals & milestones:

➤ **Organizing and Coalition-Building**

- Continue facilitating Public Bank NYC coalition; coordinate and support advocacy with other state and local coalitions
- Expand coalition membership, focusing on frontline and community-based organizations, including groups organizing for community land trusts, worker co-ops, or other democratically-controlled institutions
- Issue strong communications and public events, highlighting a public bank's potential to advance housing, climate, worker and financial justice



➤ **Policy Advocacy**

- Secure passage of the NY Public Banking Act and NYC bill package
- Build out legal and technical support team to develop public bank business plan, policies, and other foundational documents

This work will build on our recent accomplishments, which include:

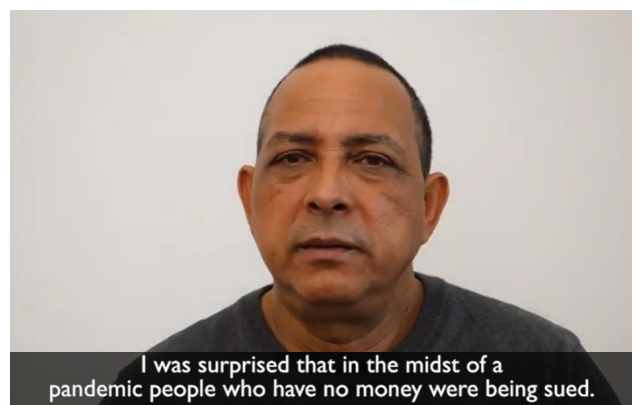
- Building a broad coalition of groups, holding borough events and direct actions
- Developing and securing introduction of NYS and NYC legislation paving the way for public banking
- Securing strong and frequent press coverage
- Delivering Congressional testimony on first federal hearing on public banking
- Developing strategic and pro bono partnerships (Arent Fox, Vance Center, etc.)

D. Groundbreaking legal advocacy, to fight systemic discrimination and wealth extraction. We help thousands of people resolve pressing financial justice matters each year, and identify patterns and practices to address through impact litigation and policy advocacy.

Three-year goals & milestones:

➤ **Direct legal services.** Help hundreds of low-income NYC residents fight against abusive, unfair, and/or discriminatory conduct, through our NYC Financial Justice Hotline and court-based clinics.

- Update and expand on existing Know-Your-Rights materials, including by incorporating hotline stories.
- Increase accessibility of hotline services, including through technology and interpretation services.



➤ **Impact litigation.** Challenge abusive financial practices and due process violations, and seek practice and policy changes, through impact litigation.

➤ **Policy advocacy.** Secure policies that promote financial justice, and fight against policies that perpetuate segregation, poverty, and inequality, including through the Equity Agenda coalition.

- Advocate for policies banning predatory financial models, including fintech, debt settlement, and rent-a-bank.
- Advocate with regulators regarding compliance with the Exempt Income Protection Act, tenant screening, and other consumer protection laws.
- Solidify framework for elevating hotline callers' stories, including through New Yorkers Speak Out, story bank, blog, social media, and community partners, and for engaging hotline callers in advocacy; continue to push framing of financial justice issues as racial justice issues and systemic/structural issues, and advocate for transformative solutions over reformative fixes.
- Issue our new debt collection report, with updated data from the NYS courts.

This work will build on our recent accomplishments, which include:

- Settling major class actions on behalf of 25,000 low-income New Yorkers, in which we won the mass vacatur of court judgments with a combined face value of \$171 million, and \$318,000 for class members
- Co-drafting and securing enactment of a NYS law exempting federal stimulus funds, child tax credits, and other COVID-19 relief from debt collection
- Successfully migrating hotline services to remote operations during the COVID-19 pandemic and implementing an online intake form in both English and Spanish
- Saving New Yorkers millions of dollars in wages, public benefits, and other funds, by helping them protect against, and recover funds from, abusive debt collectors

V. NEW ECONOMY LOAN FUND

Our affiliated New Economy Loan Fund LLC supports cooperative and community-led initiatives in NYC that advance racial equity and neighborhood self-determination. Through the fund, we provide strategic loans that fill gaps, enable projects to launch and thrive, and demonstrate successful and replicable models of non-extractive financing. The fund builds on our past experience operating the NYC foreclosure prevention gap loan program and DACA fund.

Three-year goals & milestones:

- Secure a federal CDFI technical assistance award to support loan fund business planning, product design, and other capacity-building
- Increase lending to CLTs, community solar, cooperative and other ventures
- Obtain federal CDFI certification from the U.S. Treasury, preparing us to apply for state and federal financial assistance awards

This work will build on our recent accomplishments, which include:

- Conducting a market scan to identify financing needs and opportunities
- Funding a catalytic \$50,000 predevelopment loan to support a community solar initiative in Sunset Park, and creating a template for future projects
- Making a \$500,000 investment in The Working World to support lending to worker coops in NYC with a racial equity focus
- Developing strategic partnerships to facilitate loan referrals, underwriting and ongoing support to projects

VI. ORGANIZATIONAL STRATEGIES & RATIONALE

New Economy Project brings multiple strategies to bear in furtherance of our campaigns and goals, including:

- A. COALITION-BUILDING:** We build and work with broad-based coalitions to advance campaigns, through policy change, direct action, and other strategies. We prioritize engagement and leadership of community-based and member-led groups in this work, to support organizing and ensure accountability.
- B. COMMUNITY EDUCATION:** We conduct community and popular education to engage groups and their members in campaigns, learn how issues are playing out in different communities and contexts, and amplify stories for testimonials, social media, and organizing. Our know-your-rights and new economy workshops serve as springboards for organizing and activism. As we emerge from the pandemic, we will jumpstart in-person workshops, prioritizing coalition members' staff and bases.
- C. COMMUNICATIONS:** Effective communications is key to advancing our campaigns and engaging a broad range of organizations, policymakers and the general public. We produce a podcast, video testimonials and other content to help people and groups share their stories and to highlight local campaigns.
- D. APPLIED RESEARCH:** Strategic research and mapping bolster our campaigns and communications; generate community education and organizing tools; and document disparities by race and neighborhood, supporting our narrative and making the case for why we need a new economy.
- E. OTHER STRATEGIES:** We also engage in hard-hitting shareholder advocacy and special projects that support economic justice organizing and movement-building. We are frequently invited to speak at community and policy forums and testify at public hearings about our work in the context of racial justice and neighborhood equity.