



The African American Equity Restoration Task Force will study, review, and identify strategic solutions to improve areas of disparity and disenfranchisement in the Black community by working with existing community agencies, and developing policy, programs, and recommendations that will establish opportunities for generational wealth building in the Black community.

The City of Knoxville's Community Safety & Empowerment Department will collaborate with the African American Equity Restoration Task Force to identify and apply for grant opportunities along with supporting community partners in their pursuit of funding for investments in the East Knoxville community totaling 100 million dollars in 10 years (2031).

Purpose: to study, review, and identify strategic solutions to improve areas of disparities and disenfranchisement in the Black Community.

Actions:

- Conduct and review a State of Black Knoxville study to assess the current and projected economic impact of housing, business ownership, and social mobility of Black residents in Knoxville.
- Utilize data to assess disparities related to income, housing, and social mobility and establish baselines for developing policies and practices to create opportunities for generational wealth building.
- Identify local, state, and national partners for collaboration, thought partnership and/or technical assistance.
- Establish working groups to focus on developing recommendations to influence policy and practice changes to improve homeownership, workforce equity, small business development, and entrepreneurship among Black Knoxvilleans.

Investment Areas

Small Business Development & Entrepreneurship

Outcomes:

Increase the profitability of black-owned businesses in stable industries

Strategy: Hold ecosystem decision makers accountable for increasing economic equity

- Increase diversity of boards, regional economic development organizations, and commissions

Strategy: Increase the capture and collection of data regarding minority business ownership in Knoxville

- Encourage municipality to create and sustain a database of minority-owned businesses
- Create a data dashboard that displays information on minority business ownership in the region
- Advocate for the addition of a “minority-owned” checkbox or field to business license applications to collect demographic data

Increase black-owned businesses with employees

Strategy: Increase access to no or low-risk capital and financing resources

- Establish a portal that informs entrepreneurs of specialized loan programs and financing opportunities for minority-owned businesses and provides access to information to run a business
 - Educate business owners and aspiring business owners about financial resources available to them including tax incentives
 - Work with and leverage financial institutions to promote the availability of financing opportunities

Strategy: Increase access to resources and education to resources and education for black entrepreneurs

- Leverage local business partnerships and Knoxville Chamber to increase engagement of mentorship opportunities and informational series
 - Encourage pitch events for entrepreneurs
 - Mentoring employees for entrepreneurial spin-off

Strategy: Increase revenue of non-employer black-owned business

- Identify non-employer businesses that are well-positioned to add employees and target them for economic growth
 - Educate minority-owned businesses on best business practices

Homeownership

Outcomes:

Increase the number of mortgage ready aspiring Black homeowners

Strategy: Increase access to financial education, housing counseling, and homeownership preparation

- Collaborate with entities that provide financial literacy programs and supportive services to renters

Make it easier to pass down wealth through homeownership

Strategy: Make estate and inheritance planning more accessible and affordable

- Provide resources and education to community on estate planning

Increase the overall valuation of homes within the areas impacted by Urban Renewal

Increase the number of affordable homes available for purchase by those within the East Knoxville community

Strategy: Reform land-use and zoning laws/regulations to increase the production of affordable and resilient housing types and promote high-opportunity housing

- Work with municipalities to revise zoning laws including:
 - Promote land use policies and zoning code changes to encourage multiple forms of housing stock to help address housing crisis
 - Advocate for the expansion of opportunities for accessory dwelling units to be added by homeowners
 - Continuously evaluate short-term rentals policies with consideration to new developments as well
 - Suggest policy for anti-displacement efforts
 - Explore possibilities of using financial incentives including PILOTs and TIFs to foster and encourage development of financially affordable housing

Increase the overall valuation of homes within the areas impacted by Urban Renewal

Strategy: Adequately support agencies and organizations that promote and enforce anti-discrimination protections

- Leverage private sector entities and philanthropic organizations to support and fund advocacy of such anti-discrimination protections
- Promote and encourage increased diversity in real estate, mortgage lenders, and home appraisal professions

Workforce Equity

Outcomes:

Increase access to family sustaining wages for Black people in the region

Strategy: Increase access to sustaining jobs/wages among underrepresented populations

- Encourage and influence a shift in strategies of economic development organizations to center industries that produce good jobs based on the region's strengths, culture, and logistics

Strategy: Increase advocacy for employer policy and procedures to be more inclusive of underrepresented communities

- Educate employers on the value of diversity, equity, and inclusion in the workplace
 - Conduct a DEI employee recruitment workshop with employers.
 - Advocate for and encourage a change to procurement policies and practices to ensure contractors are locally sourced and represent the demographics of the workforce

Strategy: Improve workforce readiness

- Collaborate with Knox County Schools 865 Academies to:
 - Create equity in access for opportunities to career pathways that provide self sustainable growth opportunities and wages for students of Austin East Magnet High School
 - Connect Austin East Magnet High School and its feeder schools to career industries across the city to ensure diversity among various professional pathways
- Partner with organizations to provide access to adults for skills development opportunities (GED obtainment, apprenticeships, trades programs, etc.)