



A Philadelphia Response to Project 2025 and the Trump Agenda

The Crisis

Philadelphia faces an affordability emergency. **300,000 residents live in poverty**—the 2nd highest rate among major American cities. **40,000 families** languish on housing waiting lists. Black Philadelphians face a poverty rate of 24.5%, nearly double the citywide rate for whites of about 12.5%, reflecting centuries of deliberate exclusion from wealth-building opportunities.

Meanwhile, Wall Street banks hold billions in city deposits, extracting wealth while our neighborhoods crumble. This is not inevitable. These are policy choices. And we can choose differently.

The Vision

Project Beloved Community is a comprehensive, 10-year initiative to transform Philadelphia's economy through **democratic ownership**. Not charity. Not dependency. Ownership—of housing, of businesses, of financial institutions, of our collective future. We will **replace** the resources taken by the Trump Administration, **reverse** its policies, and **repair** the long-term damage of structural racism.

Nine interconnected tools: A Philadelphia Public Bank to keep our money working locally. Pension Fund investments redirected to community needs. Worker, consumer, and housing Cooperatives. Community Land Trusts for permanent affordability. Social housing. Solar cooperatives. Living wages for all city-connected workers. And Community Safety through restoration, not incarceration.

Concrete results: Immediately, benefits restored for 50,000 food stamp recipients. Over ten years, 65,000 permanently affordable homes. 40,000–55,000 more Black Philadelphians in living-wage jobs. \$1 billion in Black household wealth creation. A 50% reduction in Black poverty. Zero gun deaths.

Why It's Achievable

This is not a wish list. Every element of this vision exists, is within Philadelphia's control to implement, and can be fully funded through **existing City Council authority**—no state legislation required.

A Plan that Actually Works

We are not experimenting. We are scaling what already succeeds, many of these strategies have existed within Black communities for generations:

Public banking has worked for over a century in North Dakota, returning profits to the state while supporting local lending and investing.

Social housing houses 60% of Vienna's residents in quality, affordable, mixed-income developments that have remained stable for generations.

Worker cooperatives like Cleveland's Evergreen Cooperatives demonstrate that anchor institution-linked businesses can build community wealth.

Community Land Trusts preserve affordability permanently—Burlington's CLT has kept homes affordable for over 40 years.

We Have All the Money We Need

Total 10-year need: \$11.16–11.56 billion (housing plus cooperative development)—34% below conventional development costs. Funded by 5 sources, all under City authority.

- Tax measures: \$4.5 - \$5.85B – BIRT restoration to pre-2018 rate, intangible property tax, professional service tax.
- Voluntary contributions: \$780M-\$980M – enhanced PILOTs from nonprofits and sports team contributions.
- Philadelphia Public Bank: \$2.7–3.8B in lending capacity plus returned interest.
- Pension dividend (2033+): \$1.5–1.65B when the fund reaches 100% funding

Bottom line: At the high end, resources exceed need by \$2.63 billion. At the low end, a gap of \$1.77 billion is addressable through phased delivery into Years 11-14 as the pension dividend compounds.

The Choice Before Us

Philadelphia stands at a crossroads. We can continue down the current path—growing inequality, deepening poverty, wealth flowing out to distant shareholders. Or we can build democratic institutions that keep wealth circulating locally, that give working people ownership stakes in their own economy, that treat housing as a human right rather than a speculative asset.

The resources exist. The models work. The need is undeniable.

What we need now is the political will to act.

Become a PBC Ambassador!

How can you help us spread the good word about Project Beloved Community? By becoming an Ambassador in your neighborhood!

Scan the QR Code to find out how you can help.



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