



2021 Message from the President and CEO

Amid a global pandemic, a war, and a divided country, as we enter a new decade, one is reminded of Charles Dickens' famous passage from *A Tale of Two Cities*.... *It was the best of times, it was the worst of times*. This passage is often used by so many to reflect on an age of radical opposites, the dichotomy of the realities of nations, and the fact that, as a people, we can at once experience both pain and progress. Dickens' famous quote continues, juxtaposing wisdom and foolishness, and light and darkness, and ending with: *It was the spring of hope, it was the winter of despair*. I wish to focus this message on the wisdom, the light, and the spring -- on the countless stories of how people of all walks of life responded by giving all that they have to make this moment in time better for those most vulnerable.

I would be remiss, however, if I did not address the fact that as we rebound from the impact of the COVID-19 pandemic, we know that many communities will adapt while others will not. This recovery has been especially difficult for Black and Latino communities in Miami-Dade County where the median household income is \$53,975 and the average monthly rent for a 1-bedroom apartment is \$2,500 (or \$30,000 per year), and where working renters living month to month are forced to compete with those who can prepay a year's worth of rent. For far too many of those folks, the recovery has been a ghost, something they have heard about but not seen themselves, something they simply cannot count on.

Calling upon the Dickensian notion of wisdom, the rise in inequality in our own under-resourced communities is a central problem that we at OLCDC are challenged to rethink. We took on the challenge, and indeed, we have been allowed the last two years to plan an entirely new business model that is firmly linked to promoting community wealth.

Our strategic planning work has positioned us to take full advantage of our resources by discarding ineffective, non-self-sustaining programs and focusing instead on the development of physical assets while creating mission driven self-sufficiency models that promote and empower communities of choice.

How exactly do we do this? We started by investing in the talent that helps build our capacity to develop housing and create businesses in Black and Latino communities. We created a decentralized organizational structure that allows us to attract a broader network of experts whose talents and ideas can guide us – the wisdom and the light. Moreover, by creating more than one mission-driven organization, we can be more opportunistic in targeting new ventures and partnerships – the spring. We also recognize the power of partnerships and how



they lead to new possibilities and unique opportunities. Finally, we also want to be good stewards of our resources by investing for sustainability. We are eyeing as a model, an endowment for the next generation of community development practitioners who can build on our successes and continue to create more wealth building opportunities for black and brown communities. As we turn 43, we are really just starting on a journey that we believe will redefine how community development corporations can move the needle on racial and income inequality and strengthen wealth building.

We are humbled by the support and trust OLCDC has received from the community, donors, partners, board members, and staff, and we hope you will join us on this journey.

Dr. Willie Logan

Chief Executive Office / President