

## Turning a dream into reality

Written by Dedrick Muhammad, Senior Director of the NAACP Economic Department and Jimmy Zhang, NAACP Economic Department Research Assistant  
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Last week, we celebrated the 49th anniversary of the March on Washington for Freedom and Jobs.

This historic march on Washington was the beginning of Dr. King's focus on national economic inequality. Sadly while progress has been made in the last half-century to advance economic and racial justice, the need for affordable housing and greater economic equality are still obstacles in the path of realizing Dr. King's dream.

Pictured (left to right): Dedrick Muhammad and Jimmy Zhang

In the months leading up to his assassination in 1968, Dr. King began planning another march to the capital in hopes of advancing economic equality and affordable housing for the poor. Dr. King understood that breaking down economic barriers was the key to addressing racial inequality and saw the ghettoization of urban centers as a challenge to any progress made in greater civil rights.

Today gentrification is now the major issue facing so many urban communities. Historically, poorer communities from inner cities were racially segregated and lacked significant access to resources. Now, cities throughout the country are adopting models of urban development that dislocate rather than concentrate low-income residents.

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We often hear of neighborhood revitalization projects that are touted as ways to improve the community for all residents.

The projects regularly include high end markets, boutique stores and other luxuries for the new upper-income residents. Unfortunately, this type of economic revitalization comes at the expense of low to moderate income residents. Today, as we continue to struggle to make Dr. King's dream a reality, we as a nation must embrace successful alternative models of development that focus on developing low to moderate income communities in urban centers instead of displacing them.

In South Korea, affordable housing is a huge concern. In 1998, South Korea experienced an economic meltdown that left their affordable housing in shambles. In response, a government sponsored National Public Rental Housing program was created that provided 50,000 affordable housing units within four years.

At the same time, the government implemented rent control, preferential interest rates, loan allocations, a five-year rent-to-ownership program, and community hearings or Residential Environment Improvements (REI's) to effectively address regional issues. These efforts prevented community displacement and resource conflicts, while mitigating any potential tensions between groups.

Cooperatives (co-ops) are another innovative model of affordable housing that doesn't decrease property value. In New York City, specifically in neighborhoods like Queens, cooperatives have kept mix-income neighborhoods intact allowing property values to stabilize and costs of living to vary.

South Korea and Queens, NY are just two examples of how private and public partnerships can transform underdeveloped communities into prosperous multi-income neighborhoods. If we have the courage, we can use these models to rethink how we approach urban development and address the needs of low-income neighborhoods.

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Nearly 50 years after the March on Washington for Freedom and Jobs and as the nation continues to struggle to move past the Great Recession, it is as important as ever that we revitalize our urban centers and communities in a manner that ensures low and moderate income residents participate in this revitalization. Getting past the racial inequality of the past does not have to be just a dream.