

Catalyzing Wilmington's Revival



May 6, 2024

The Bridge Addresses Economic Challenges

Wilmington's challenges:

- Waning job base—BIPOC community poverty rate 30.2%;
- Commercial real estate vacancy rate > 31%;
- Public health—African American life expectancy—16 years lower than whites

Our strategies:

- *Environment of opportunity* for all Wilmingtonians, focusing on BIPOC community
- *Incubate community solutions*, creating new products, services, businesses and organizations
- Create natural and intentionally demand for downtown commercial real estate, housing, and services
- Improve public health (reduce the cycle and incidences of violence)

The Bridge is designed to achieve these goals, contingent upon full public funding and partner participation

What is **The Bridge**?

- A new center of higher education, located at the Bracebridge II building in the heart of downtown Wilmington.
- A unique, experiential learning environment focused on economic advancement, public health, and social justice.
- Targeting more than 2,000 full-time students, faculty, and staff; annual state economic impact > \$250MM. Opening in Fall 2027.
- The Bridge will connect community leaders and community-engage with organizations nationwide to attract students and staff, gain insight into community improvement opportunities, share strategies, measure results, and build support.

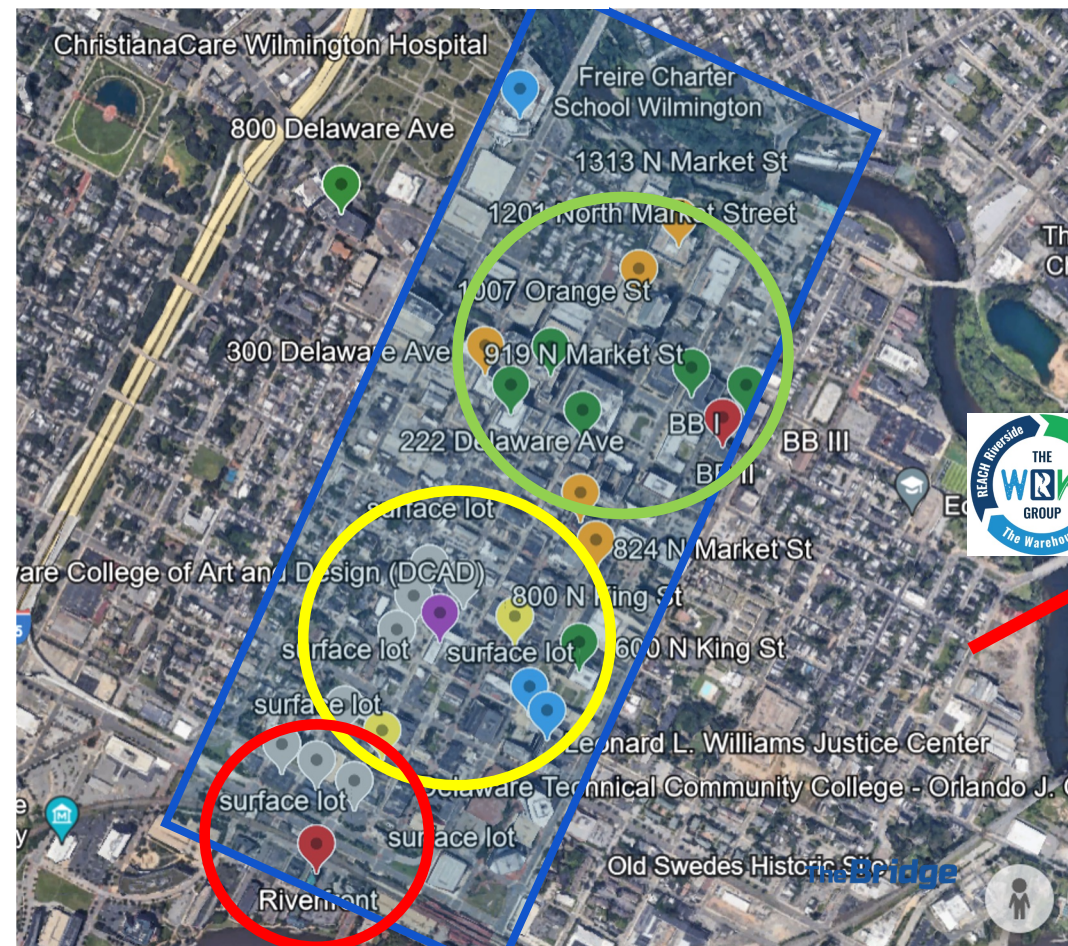
The Bridge Targeted Participants

Together, the participating members of **The Bridge** will account for 2,000 students, faculty and staff—requiring services and housing, driving demand for downtown real estate. It will fill a 240,000 sq ft office building to be donated by Bank of America.

Impact Partners	Company/Organization	Programming/Expertise
Existing CEB		
Academic	Kuumba Academy K-8, Great Oaks High School, High Road School of Delaware, Early College School	Student success
Community Organizations	Delaware Guidance Services, ChristianaCare, Teach for America, DiAE, Network Connect, Summercollab, CODE Differently	Wrap-around support
Youth Development Center	YMCA	Gymnasiums, Workforce Development, Blackbox Theater, Early Learning
The Bridge		
Academic	Widener Law School	JD, Restorative Justice
	Delaware State University	Nursing, other programs
	University of Delaware	AA Program
Industry/	Dr. Teal MD + Dr. Coker MD Healthcare providers	Social Justice Informed Neighborhood Healthcare
Community Service/	Zip Code Wilmington	Coding Instruction & Health Tech
Incubator	End Community Gun Violence Now	Gun violence reduction
	Freedom Thinkers	Achievement Gap Human Capital -- Healthcare Talent Pipeline

Long Term Place-Based Strategy

- Wilmington’s “Campus Corridor” (blue box) connects Bracebridge II to Riverfront Center
- **Contains 80% of the available office space in downtown Wilmington**
- Offers high-rise residential near the commercial center; **potential opportunities for new residential development**; many residential offerings around the perimeter
- Intentional strategy to **connect and create synergies between programming at The Bridge, Riverfront, Del Tech, and DCAD and circulate students**; connect education activities to existing commercial, public impact (funding), and entrepreneurial activities
- Connected Leadership Success Team including education, public services (in blue—courts, hospitals, etc.), nonprofits, property owners, and downtown businesses (law, medical, business, retail, restaurant)
- **Driving development of new jobs, businesses and organizations** to address the challenges of Wilmington, creating demand for available real estate, developing scalable models for replication elsewhere
- Potential connection with Reach Riverside WRK Group



Our Facility-Based Strategies



CEB—our base, proof of concept

- Collaborative education environment focused on Pre-K to Secondary
- Delivering wrap-around education and family support solutions that yield measurable results

YDC—connecting education and community health

- The education-health-violence reduction nexus



The next step— The Bridge —connecting education to downtown revitalization

- A new university environment focused on turning community problems into social and economic opportunities

Needed Advocacy

USES	The Bridge
FMV Real Estate	\$10,000,000
Acquisition	\$0
Hard Costs	\$37,200,000
Soft Costs	\$5,580,000
Contingencies/Reserve	\$5,000,000
TOTAL	\$57,780,000
SOURCES	
Corporate Providers ⁽¹⁾	\$10,000,000
Foundation & Other Grants ⁽²⁾	\$10,000,000
City of Wilmington ⁽³⁾	\$10,000,000
New Castle County ⁽³⁾	\$5,000,000
State of Delaware ⁽⁴⁾	\$22,780,000
TOTAL ⁽⁵⁾	\$57,780,000
<small>(1) Bank America Corp.</small>	
<small>(2) Includes Longwood and other providers</small>	
<small>(3) Actual investment amount not yet confirmed.</small>	
<small>(4) Includes State ARPA, Bond Bill, other</small>	
<small>(5) We have applied for federal CDS and CPF funds for The Bridge, however, these sources are not guaranteed and if they materialize would be 1-2 years in the future, adding significant completion risk to the project.</small>	

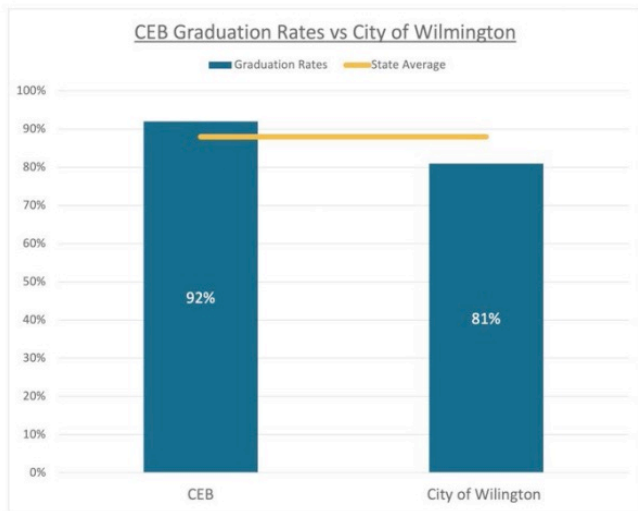
With \$10 mm already allocated in the Bond Bill, an incremental \$13 mm needs to be funded

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Appendix

Impact of Existing CEB Advocacy and Workforce Programs

Student Advocacy



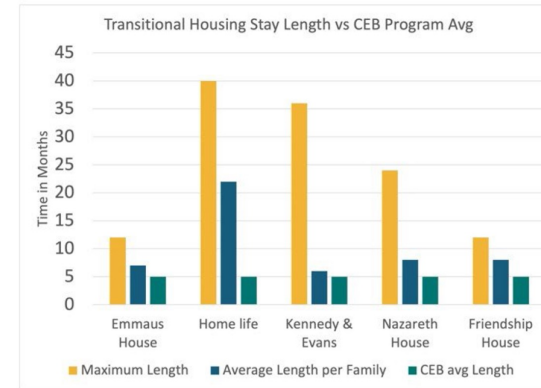
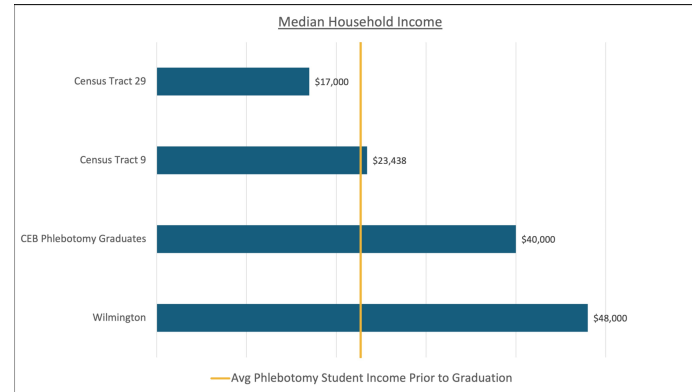
- Goals & Action Plans
- 1:1 Mentorship
- College and Career Success
- Individualized Connections
- K-12

100% of 12th graders supported by CEB Advocacy graduated

63% of 12th graders began the school year under credited and not on track for graduation

92% of 12th graders graduated on time, 8% graduated over the summer

80% of 12th graders are post-secondary ready



Projected Investment and Development

Projected 20-Yr Investment In Wilmington (in millions)	
Source	Total
Bank of America	\$20
Longwood (CEB and Bridge)	\$110
Government	\$100
National Philanthropies	\$100
Private Developers/Corporations	\$100
Induced Other	\$90
20-Year Total	\$520

Projected 20-Year Development Downtown Wilmington (in millions)	
Project	Total
CEB	\$110
Youth Development Center	\$20
The Bridge--Bracebridge II	\$60
Additional Education Facilities	\$100
Required Housing	\$100
New Business Starts	\$80
Facilities for other community orgs	\$50
20-Year Total	\$520

May 1, 2024