Fund for Our Economic Future: Growing the Everyone Economy

Bethia Burke, President, Fund for Our Economic Future
10.26.2023
Our Civic Network

CIVIC MEMBERS
- Trevelle Harp
- Meredith Gadsby
- Phoebe Lee
- Teresa LeGrair
- Ricardo León
- Marcus Madison
- Victor Ruiz
- Deryck Toles

ADDITIONAL FUNDERS

FUNDING MEMBERS
- Hollington Family Foundation
- Thomas & Shirley Waltermire
- CSU
- The McGregor Foundation
- Wayne Economic Development Council
- The Abington Foundation
- Akron Community Foundation
- Cuyahoga Community College
- Community Foundation Lorain County
- Deaconess Foundation
- The George W. Codrington Charitable Foundation
- Briggs Family Funds
- FirstEnergy
- The Reinberger Foundation
- Greater Cleveland Partnership
- Third Federal Foundation
- Westfield
A growing regional economy ...

...with good jobs and rising incomes ...

...for all, regardless of race or place
We work on big issues to change attitudes and behaviors to enable the region to achieve its full economic potential
Issue area of focus: The Geography of Jobs
Cuyahoga County ~1950

Population: 1.4 million

Source: Western Reserve Land Conservancy
Cuyahoga County ~2000

Population: 1.4 million

Source:
Western Reserve Land Conservancy
Our Goal

As the United States has entered a period of robust economic growth, expected to be both enormous in scale and rapid in pace, businesses are looking to expand to capitalize on this opportunity. As the analysis in this report shows, businesses' location decisions have significant implications for talent, equity, and sustainability. In short:

From, “Any job, anywhere.”

To, “Place matters for economic growth.”
central question

As a business expands, how important is location to its ability to access talent, pursue racial equity, and operate sustainably?
1. The location of a site can lead to dramatically different results in access to talent and a diverse workforce.
2. Connections to transit infrastructure expands not only the size but also the racial diversity of the labor shed...and transit innovations can increase it even further.

Proportion of population that is Black/Latinx in rail-adjacent ZIP codes by public transit commute time to job hub
3. Selecting distant and transit-disconnected sites shifts a significant cost burden onto workers and potentially increases turnover.

Table 4. The amount of time a minimum-wage worker needs to work to cover a daily commute to each site.

<table>
<thead>
<tr>
<th>Daily Commute Cost</th>
<th>Rural Greenfield</th>
<th>Exurban Job Hub</th>
<th>Suburban Job Hub</th>
<th>Transit-Connected Job Hub</th>
<th>Urban Core Job Hub</th>
</tr>
</thead>
<tbody>
<tr>
<td>Hours of work to cover daily commute cost at current minimum wage ($8.80)</td>
<td>1 hour, 46 minutes</td>
<td>1 hour, 30 minutes</td>
<td>1 hour, 35 minutes</td>
<td>1 hour, 22 minutes</td>
<td>56 minutes</td>
</tr>
</tbody>
</table>

Table 5. Annual commute costs for each site.

<table>
<thead>
<tr>
<th>Rural Greenfield</th>
<th>Exurban Job Hub</th>
<th>Suburban Job Hub</th>
<th>Transit-Connected Job Hub</th>
<th>Urban Core Job Hub</th>
</tr>
</thead>
<tbody>
<tr>
<td>Annual commute cost per worker</td>
<td>$3,875</td>
<td>$3,300</td>
<td>$3,467.50</td>
<td>$2,992.50</td>
</tr>
<tr>
<td>Annual commute cost for a 200-person labor force</td>
<td>$775,000</td>
<td>$660,000</td>
<td>$693,000</td>
<td>$598,500</td>
</tr>
</tbody>
</table>
4. Commuting can be a significant contributor to greenhouse gas emissions that should be factored into environmental impact.
Our Goal

From, “Any job, anywhere.”

To, “Place matters for economic growth.”
From traditional site analysis...

Current Fundamental Decision Drivers

- Speed
- Risk
- Money

Current decision drivers
... to holistic site analysis
From analysis to decision tool

Smarter site evaluation starts with Where Matters.
Because where matters.

Northeast Ohio can be more competitive if growth is encouraged in places with the potential to deliver greater talent, equity and sustainability.
Contact:
Bethia Burke
bburke@thefundneo.org
216.785.3975