

WEBVTT

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Jacob Denney, SPUR (he/him): Hello, everyone. My name is Jacob Denny and I'm. Spurs Economic Justice Policy director. I want to thank you so much for joining us today.

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00:00:49.070 --> 00:01:05.010

Jacob Denney, SPUR (he/him): Many of you here are spur members. We want to thank you for your support. If you're not a member, I encourage you to join to support spurs, ongoing work and using education, research, and advocacy to make our cities and region more prosperous, sustainable, and equitable places to live.

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00:01:05.040 --> 00:01:14.840

Jacob Denney, SPUR (he/him): Your financial support enables us to continue our work, including the hosting of programs like today, you'll find more information about membership online at Spur Org slash. Join.

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00:01:16.180 --> 00:01:35.050

Jacob Denney, SPUR (he/him): Our next program is called collaborative solutions for addressing substance use in San Francisco. It's a common perception that substance use has increased in San Francisco in recent years, causing distress in many communities, understanding the root causes of this epidemic in developing policies to address it, have proved challenging.

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00:01:35.190 --> 00:01:45.330

Jacob Denney, SPUR (he/him): Join us as we learn the facts surrounding substance. Abuse in San Francisco, and how public health officials, city governments, and community groups are working together to develop solutions that work

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00:01:46.410 --> 00:01:51.080

Jacob Denney, SPUR (he/him): today's digital discourse is closing. The racial wealth gap through home ownership.

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00:01:51.700 --> 00:02:10.380

Jacob Denney, SPUR (he/him): Home ownership is an important tool for building integer and intergenerational wealth, but systemic and explicit racism has denied black and brown communities equal opportunity at home ownership for generations. In the second installment of our Multipart Series, examining the lasting impacts of property ownership on families, neighborhoods, and cities,

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00:02:10.389 --> 00:02:20.670

Jacob Denney, SPUR (he/him): Joaquin Torres San Francisco's assessment recorder were explored. The relationship between home ownership and wealth, disparity and how we can level the playing field for future generations.

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00:02:21.450 --> 00:02:49.709

Jacob Denney, SPUR (he/him): Now a system Recorder Torres leads an organization of nearly two hundred committed professionals to effectively and fairly identify. I'm sorry, efficiently, and fairly identify and assess all taxable property in the city and county of San Francisco, and apply all legal exemptions as the former director of the San Francisco office of Economic and workforce development. Joaquin is proud to have helped build a more equitable economy, including the launch of the city's first African American Revolving Loan Fund

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00:02:49.720 --> 00:02:57.299

Jacob Denney, SPUR (he/him): and the increase in resources for women and immigrant entrepreneurs. Joaquin. Thanks so much for being here today, and i'll pass it over to you.

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00:02:57.550 --> 00:03:08.539

Joaquin Torres: Great. Thank you so much, Jacob, and to everyone it's for for helping to advance conversations around equity holistically including the panel. Um that we've invited here today to join us in that conversation.

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00:03:08.550 --> 00:03:23.489

Joaquin Torres: Uh, good afternoon, everyone. This is our second installment of um uh answering the call to build equitable housing and equity where we are discussing efforts that are under way in conversation that can inform,

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00:03:23.500 --> 00:03:36.530

Joaquin Torres: frame, and also seek to address racial wealth gaps through the lens of home ownership. Um! It's my sincere pleasure to be able to welcome our two panelists today. Um, uh who uh are um

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00:03:36.540 --> 00:03:45.370

Joaquin Torres: extraordinary practitioners, thinkers, activists, and advocates for advancing racial equity in our communities.

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00:03:45.380 --> 00:04:02.630

Joaquin Torres: First, I want to introduce Dr. Sayeda Leia to Toufu Birch. Dr. Psi, as she's also known, is an organizer cultural orator, holistic wealth, strategist, and a disruptor of anti-black racism and systems rooted in white supremacist ideology.

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00:04:02.640 --> 00:04:17.049

Joaquin Torres: She serves as a director of the dreamkeeper. Initiative. An effort that advances prosperity in San Francisco's diverse black communities sayida is passionate about preserving the life and culture of the neighborhood that raised her baby Hunter's point.

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00:04:17.190 --> 00:04:19.850

Joaquin Torres: So thank you for joining us, Dr. Sigh

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00:04:20.290 --> 00:04:35.460

Joaquin Torres: um, and it's also my pleasure to introduce Mr. Eric McDonnell, Uh. Who serves, among many other roles that he's uh held advancing uh equitable opportunities in San Francisco as a chair for the San Francisco African American Reparations Advisory Committee.

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00:04:35.470 --> 00:04:43.629

Joaquin Torres: He's a native San Francisco and Eric and his family live in the babied neighborhood. So thank you both for joining us today. I'm looking forward to our conversation.

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00:04:43.680 --> 00:04:54.020

Joaquin Torres: Um! Just as a quick um a piece of background before we move into the next slide. Um, uh, This is the second conversation that we've had around uh

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00:04:54.030 --> 00:05:23.669

Joaquin Torres: equitable opportunities. In our first conversation we talked about some of the tools of exclusion that historically been used not only nationally, not only in the Bay area, but specifically in San Francisco. We talked about the differences between redlining and its practices. Uh. They've affected communities of color and specifically black communities here at home, and also about the role that restrictive and racially discriminatory um languages played in restrictive covenants and deeds, and some of the cities in our offices efforts

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00:05:23.680 --> 00:05:29.919

Joaquin Torres: to address those issues and eradicate them. Let's move on to the slide, please.

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00:05:37.490 --> 00:05:56.110

Joaquin Torres: So, before we begin our conversation. I just wanted to share some start data points on home ownership. Um. One point is that in the United States white families have gained strides and Hope ownership. You can see that seventy-three percent uh there, much more than any other race or ethnicity

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00:05:56.120 --> 00:06:03.320

Joaquin Torres: across the United States black Americans represent the lowest percentage of home ownership at forty-two percent.

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00:06:03.430 --> 00:06:10.229

Joaquin Torres: Now, when you come home to San Francisco, the numbers and disparity um mirror that in which we see across the United States

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00:06:10.240 --> 00:06:26.189

Joaquin Torres: Um! Thirty-five of black families own the home that they live in. Compared to sixty percent ownership for white families. Uh, this is thirty-five percent rate is the lowest among all the metro areas here. Um uh in the bay area.

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00:06:26.210 --> 00:06:37.820

Joaquin Torres: So why do these numbers matter? Um, It gives us perspective on why we're having this conversation today. Why, it's important to address and acknowledge the disparities it still exist, and the history that brought us here.

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00:06:37.830 --> 00:06:57.369

Joaquin Torres: Um. Housing, of course, is in a se essential component of the health and well being of individuals, and provides a sense of stability and safety, and preventing frequent moves and producing financial burdens associated with renting and additionally home ownership plays an essential role in wealth accumulation, especially for low income Families

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00:06:57.380 --> 00:06:58.630

Joaquin Torres: next slide, please.

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00:07:00.010 --> 00:07:07.510

Joaquin Torres: So it's a little hard to see here. But what we're showing here are the home ownership rates um over the past one hundred and twenty years.

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00:07:07.520 --> 00:07:36.150

Joaquin Torres: Uh you see the chart of the home ownership of white families and black families uh provided by the United States census um and courtesy of the Nrcr. Uh research team. The disparity between black and white homeowners is worse than it has ever been in one hundred and twenty years Disparity remains thirty percent difference. Looking at this century Long view of home ownership rates, you can see the most dramatic jump in home. Ownership followed World War I. Between one thousand nine hundred and fifty

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00:07:36.160 --> 00:07:52.050

Joaquin Torres: and one thousand nine hundred and sixty when the percent of homeowners grew significantly, and that leap was due to the introduction of the Federal housing administration ensure financing that was made available in one thousand nine hundred and thirty-four part of a developing push towards home ownership as a national housing policy

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00:07:52.240 --> 00:08:05.060

Joaquin Torres: uh as we shared in the past. Uh, in our last panel that I mentioned, the Federal Government allowed virtually anyone with the city income to finance the purchase of a home resulting in more than three billion and more that mortgage financing

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00:08:05.070 --> 00:08:21.860

Joaquin Torres: prior to that financing being available, only individuals with very large fifty percent uh down payments in hand had the opportunity to own a home. Um. The same time the Federal Government support for home ownership systematically targeted white borrowers,

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00:08:21.870 --> 00:08:29.210

Joaquin Torres: systematically targeted white borrowers and excluded black individuals and other people of color

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00:08:29.510 --> 00:08:39.619

Joaquin Torres: neighborhoods with a large population of black families and other communities of color, typically received the lowest ratings, and were deemed too risky to secure government back mortgages.

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00:08:39.630 --> 00:09:00.689

Joaquin Torres: Investment money was consistently deflected away from central cities where people of color were concentrated, and at the same time slum clearance projects displaced minority residents and force them to relocate deeper into areas that were not advantageous for their economic and well being and growth.

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00:09:00.970 --> 00:09:21.949

Joaquin Torres: This chart may show that black families made some gains in home ownership as well. But I want everyone to keep in mind that the homes purchased by black families consistently were placed in under resourced neighborhoods. Most government-sponsored housing units were unaffordable for very low income families of color and restrictive covenants prevented others from moving to integrated neighborhoods

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00:09:21.990 --> 00:09:37.080

Joaquin Torres: any gains in two thousand and ten, when black owners home ownership peaked at forty-nine percent were wiped out from subprime lending, Black Americans were unequally issued loans on unfavorable terms during that time that prefigured the housing prices.

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00:09:37.090 --> 00:09:55.040

Joaquin Torres: So this is part of our work to acknowledge, make aware, and educated, and form decades of racially blind policies and regulatory efforts, it failed to produce meaningful progress, and as of two thousand and twenty, the homeownership gap between black and white families stands near its highest point

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00:09:55.050 --> 00:09:57.530

Joaquin Torres: a hundred and twenty years

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Joaquin Torres: next slide, please.

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00:10:03.030 --> 00:10:21.019

Joaquin Torres: So some other racially uh racialized aspects to housing. Um uh, some of them are included here. Um, the well known phrase of location location location um saying uh that identical homes can increase or decrease in value due to location um or other areas that we discuss in our previous Uh

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00:10:21.030 --> 00:10:33.420

Joaquin Torres: um a previous webinar around biased appraisal practices, racist appraisal practices. Um where we see that in real estate race matters. We see that the race of the owner also determines the house value,

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00:10:33.430 --> 00:11:01.749

Joaquin Torres: and while deliberate racist housing practices were outlawed in the one thousand nine hundred and sixtys, and one thousand nine hundred and seventys. The correlation between neighborhood, racial composition and home value persists. We just saw one of the largest cases that was determined by brought by the Department of Justice in Philadelphia. That was pointedly

um highlighting a case of practices still existing, of redlining and declining opportunity financial opportunity to black homeowners in Philadelphia and Pennsylvania

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00:11:03.840 --> 00:11:22.240

Joaquin Torres: homeowners, um homeowners who we live in neighborhoods where black home homeowners are concentrated. They find their homes are valued less um. So. Before we get this conversation with our panelists, it's important to have a sense of what this list is uh around racialized aspects of housing.

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00:11:22.250 --> 00:11:32.750

Joaquin Torres: It's difficult to tell sometimes which practices and policies are in the past, and should remain in the past, and those which still exist on their face, or through other measures

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00:11:32.760 --> 00:11:51.769

Joaquin Torres: so discriminatory laws and policies, racial covenants, redlining discriminatory practices, the mortgage finance system, unequal home valuations and appraisals. We see in segregate We see segregation. A home buying market is still a reality with negative implications for equity, building and wealth accumulation for black homeowners.

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00:11:52.110 --> 00:11:54.620

Joaquin Torres: Um, next slide, please.

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00:11:54.740 --> 00:11:57.370

Joaquin Torres: I believe that I believe those are the three that we have.

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00:11:58.900 --> 00:12:14.419

Joaquin Torres: So with that I just wanted to provide some context. Um, we can go uh a bit more into that, and some of our conversation with each other. But again to Eric and Dr. Sigh, Thank you again for joining us today. Can you share um with us. Uh, and we'll first go to you. Um Eric.

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00:12:14.430 --> 00:12:28.420

Joaquin Torres: Um. What drives you to do the work that you do? How are you involved in this conversation? Um around building opportunity specifically for a wealth building for black families and the work that you have been doing, and that you're doing currently in as part of your role.

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00:12:28.480 --> 00:12:58.390

Eric McDonnell: Well, first, thank you so much, Assessor Recorder, for holding this space, and even more broadly for your leadership. Um, As I shared during our prep session. I will confess that as a seventeen eighteen year old growing up here in the city, I didn't even know what an assessment recorder was, because family didn't own property of any kind, not housing, not business, not anything. And so I've really come to appreciate my adult years, the importance of your role, and in particular appreciating your unique way of holding

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00:12:58.400 --> 00:13:11.089

Eric McDonnell: a responsibility to bridge these racial wealth gaps that exists and have perpetuated throughout. In short, what brings me to this work is having grown up in public housing here in San Francisco,

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00:13:11.100 --> 00:13:30.809

Eric McDonnell: Um. And experiencing the two cities that exist inside these forty-nine square miles, a city, where in one neighborhood there is a wealth of resources and access and experiences, while in others there were not, and that always struck me as I grew up. The question of Why is that so?

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00:13:30.840 --> 00:13:48.500

Eric McDonnell: I would say that there is a context. Historical context that I think is important to this conversation. As you introduce me? I am. Currently they have the privilege of serving as the chair of the San Francisco African American Reparations Advisory Committee, and i'll say a bit more about that.

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00:13:48.510 --> 00:13:54.310

Eric McDonnell: And what this work is trying to both research and understand and and

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00:13:54.320 --> 00:14:10.310

Eric McDonnell: catalogue, if you will, is the harms that have been created by and in San Francisco that have perpetuated these wealth gaps that we are talking about today. And so the backdrop that I think is important to hold and appreciate historically, is that

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00:14:10.320 --> 00:14:18.139

Eric McDonnell: rolled the clock back one thousand eight hundred and sixty five. We know that it was in that moment following the Civil War

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00:14:18.380 --> 00:14:36.579



Eric McDonnell: there was special order. Ah, Field order! Excuse me, Number Fifteen. That's where um. General Sherman determined that the freed slaves freed enslaved folks were entitled to, as we know it today. Forty acres and a mule.

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00:14:36.870 --> 00:14:56.769

Eric McDonnell: Ah! And because it was understood that if there was going to be a path to generating family and community, wealth and prosperity over time. It's centered on land, land for opportunity for development, for home, ownership, for business development, et cetera. All the things we know to be the case,

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00:14:56.780 --> 00:14:58.839

Eric McDonnell: and that was in January

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Eric McDonnell: in April. President Lincoln is assassinated. President Andrews, who follows him immediately resends this special order. So what was primed to be a way in which, or at least a method by which black wealth could be accumulated, developing an accumulate or time was decimated,

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00:15:19.460 --> 00:15:20.980

Eric McDonnell: Hold that idea.

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00:15:21.120 --> 00:15:30.549

Eric McDonnell: This year we are expected in the United States, for there to be the largest transfer of wealth in the history of this country,

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00:15:30.730 --> 00:15:45.760

Eric McDonnell: that somewhere the numbers are between forty and sixty trillion dollars of wealth will transfer from the baby boomer generation to their children and descendants. Imagine, if forty acres and a mule

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00:15:45.900 --> 00:15:48.229

Eric McDonnell: had, in fact, been instituted.

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00:15:48.350 --> 00:16:01.759

Eric McDonnell: The level and depth of wealth, accumulation, including home ownership, arguably would be astronomical. And so it is against that backdrop. Then, that we are leaning into this reparation's work,

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00:16:01.810 --> 00:16:26.869

Eric McDonnell: and I would just say about that work. Um! We are working to, as I said, to assess and catalogue the harms that black folks have experienced, certainly in housing centrally, but also across so many of the areas of health education, um business development. And it is very unfortunate that many of, as you articulated the harms in the context of housing

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00:16:26.880 --> 00:16:43.700

Eric McDonnell: have not only been historically implemented, but have continued even up until this day, and so our committee was stood up by the Border Supervisors in December of twelve, created in two thousand and twenty, had our first meeting in June of two thousand and twenty-one,

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00:16:43.710 --> 00:17:03.299

Eric McDonnell: and in summary we are identifying and measuring the harm historically and present we are working to answer the question of who was eligible for these reparations, the redress of the harms, and then we are developing a proposal that will represent some forms of monetary repair

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00:17:03.310 --> 00:17:32.100

Eric McDonnell: policy repair as well as benefits access, and an important underpinning of all this work we are holding is the necessity for a campaign of sorts of political campaign, an advocacy campaign that ushers in and frankly pushes and demands of the Board of Supervisors that action actually be taken based upon the plan that we present. And so the last thing I would say, at least in this moment, is

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00:17:32.120 --> 00:17:37.489

Eric McDonnell: the importance of this conversation, and centering on the closing of the wealth gap

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00:17:37.500 --> 00:17:58.289

Eric McDonnell: founded on in principle on access to housing has historical roots, and as we continue this fight, the opportunity to create increased access and opportunities to capital and resources that allow for home ownership is so vitally, vitally important,

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00:17:58.350 --> 00:18:19.409

Eric McDonnell: and so a mantra I've been holding as we have stood up. This work is that centuries of harm and the destruction of black lives resulting in the loss of place and promise and

prosperity should be met with centuries of redress and repair. And so, again, really thank you for your leadership and your office's leadership in this important work.

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00:18:21.060 --> 00:18:50.419

Joaquin Torres: Thank you very, very much. Eric. Um uh for some of that context, and we'll come back after uh Dr. Sigh speaks, or on some of the effort that she's pursuing just in terms of where you see some of the tangible efforts, in addition to the advocacy um movement, building political political conversations that are taking place. Um uh, that community has asked us to consider. In addition to some of the more thing to talk about today. Um. So with that, Dr. Si, I know that you've been very involved as director of the Dreamkeeper initiative

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00:18:50.430 --> 00:19:16.329

Joaquin Torres: and seeking out those opportunities tangible both from a policy perspective, but also from a program perspective. And I know that part of your work in advancing with your team home ownership opportunities very particular about what is or is not affordable in San Francisco in particular, I would like you to talk about some of the Equity building uh tools that you've been pursuing and advancing uh to create wealth opportunities for the black community in particular.

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00:19:17.030 --> 00:19:29.190

Saidah Leatutufu-Burch: Thank you for that. Uh, Joaquin and I want to so appreciate my brother Eric, uh who share. I feel like we're connected in so many ways. Always learn so much. We speak um.

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00:19:29.210 --> 00:19:46.149

Saidah Leatutufu-Burch: The grounding that you offered in the history is so important, and so I I will start with a bit about myself. And what brings me to this work, and then i'll answer that question. I'm. A daughter of enslaved at um ancestors who were shit

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Saidah Leatutufu-Burch: from West Africa to the coast to the East Coast Um Atlantic, and then moved to Texas and Um! That was involuntary. Of course they were enslaved, and they helped to build this country. I'm, also a daughter of

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00:20:01.700 --> 00:20:18.129

Saidah Leatutufu-Burch: uh immigrants uh grandparents, and a father who came from in Ireland and Joaquin. Those quite often I talk about the land of milk and hunting and situate wealth building in um in what I call the honeycomb and the different components, and so

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00:20:18.140 --> 00:20:29.689

Saidah Leatutufu-Burch: uh grandparents from far more thinking that they would have opportunity in this land of milk and honey, just to come to find out that they would land in public housing, and the milking honey would never flow.

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Saidah Leatutufu-Burch: And so, when I think about my experience, my ancestral experience, as well as my personal journey, going from a former public housing resident um to now a homeowner here in San Francisco that experiences one that is um

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Saidah Leatutufu-Burch: that should be the rule, and not the exception that prosperity is my birth right? Because my ancestors help to build this country. Prosperity is the birthright for for black folks and brown folks here in San Francisco, because we help to build this country. And so That is what grounds me every day in this work, and why

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00:21:06.090 --> 00:21:20.640

Saidah Leatutufu-Burch: I do the work of drinkkeeper and drinkkeeper. Initiative is a sixty million dollar a year effort that intentionally focuses on advancing prosperity. For San Francisco's diverse black communities, so put it simply

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00:21:20.650 --> 00:21:38.150

Saidah Leatutufu-Burch: Um. Specifically, we do that to ensure that multiple generations across diverse black communities are experiencing joy. Here in this city are have feelings of safety. Um are advancing educationally and economically, and are holistically healthy,

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00:21:38.460 --> 00:22:08.440

Saidah Leatutufu-Burch: and I want to make a dist distinguish um dreamkeeper the sixty million dollars a year from reparations. Um, Although the drinkkeeper initiative does specifically focus on diverse black communities here in San Francisco. It is not exclusive. Uh in we could talk about the policies later. Uh reparations is is something very specific to the Eric's point about redress and repairing harm. Um for black community, the black community exclusion.

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00:22:08.450 --> 00:22:10.940

And so that that is the distinction.

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00:22:11.170 --> 00:22:29.419

Saidah Leatutufu-Burch: But you know why we say drinkkeeper initiative. It's an effort to repair harm that San Francisco has enacted on the black community. But it is not reparations, and

should not be confused as reparation, because we are certainly worthy deserving, and all more than that, sixty million dollars a year.

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00:22:29.430 --> 00:22:46.990

Saidah Leatutufu-Burch: Um! And so some of the tangible efforts I do want to acknowledge. I see some of the drinkkeeper uh folks. The folks who are advancing this work in the chat specifically want to lift up an Nika Harrell for the Mayor's office to housing and community development, who serves as the program manager for the drinkkeeper down payment assistance, long program.

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Saidah Leatutufu-Burch: And this is just one strategy for how we're attempting to to repair some of the harm around home ownership.

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00:22:54.290 --> 00:23:10.819

Saidah Leatutufu-Burch: Five hundred thousand dollars in down payment assistance plus a thirty thousand dollar wealth rent to to folks who want to pursue their their piece of um. What we were taught to be the American dream, their their St. Here in this city in San Francisco.

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00:23:11.010 --> 00:23:17.770

Saidah Leatutufu-Burch: And uh, what what distinguishes this is This is the first time the city Um,

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00:23:17.780 --> 00:23:37.540

Saidah Leatutufu-Burch: Really, the merits office of housing and community development was willing to be creative around some of the practices in internal policies, in order to unveil, to use Eric's language, access access to home ownership as one piece of the wealth building country I mean, uh of the wealth building um ecosystem, because we know

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00:23:37.550 --> 00:23:43.229

Saidah Leatutufu-Burch: um at as we've heard in the history that you provided Eric in that Joaquin provided

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00:23:43.660 --> 00:24:02.729

Saidah Leatutufu-Burch: at this stake in the game Wealth building is going to require much more than just home ownership. It is going to require educational access, mental health access uh income access, capital um business ownership all all of the above given uh what

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00:24:02.740 --> 00:24:06.490

Saidah Leatutufu-Burch: folks specifically black and brown folks have experienced.

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00:24:06.780 --> 00:24:35.529

Saidah Leatutufu-Burch: Um Additionally, the sixty million dollars is uh towards the black community with community driven. And so what a dreamkeeper did was have dozens of convenience with several hundred stakeholders who identified as a part of the black community in San Francisco, and it it gave them um agency in and power over how the sixty million dollars is spent, which is, which is very important in the in the repair and reconciliation process. And so we were.

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00:24:35.900 --> 00:24:57.810

Saidah Leatutufu-Burch: We fund six different areas. So, in addition to the the economic piece that I mentioned one of the ways, the home ownership. We also, uh invest in culturally affirming spaces that celebrate black folks uh black lead and black centered education. So making sure that curricula is reflective and culturally relevant of uh learners,

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00:24:57.820 --> 00:25:11.769

Saidah Leatutufu-Burch: transformational, social, emotional wellness. So the mental health components, the the spiritual components to healing in access to mental health, building, organizational knowledge and infrastructure. What some may know as capacity, building

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00:25:11.930 --> 00:25:41.170

Saidah Leatutufu-Burch: and then narrative shift, which is uh black lead in Black Center narrative shift, which is completely important, because um, And we engage a lot about narrative shifts because the the story will say, or we're aware of the dominant narrative that will suggest someone like myself. Um, you know, growing up in in the projects or in public housing, we would not want more, or or my family elected to stay there, when, in fact, there are anti black policies and

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00:25:41.180 --> 00:25:53.610

Saidah Leatutufu-Burch: and racist policies in place that keep us um that keep us where we are financially and educationally, and so i'll stop right there because i'm i'm looking at the time. But

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00:25:53.900 --> 00:26:05.230

Saidah Leatutufu-Burch: I think it. It was a perfect uh segue and couple with the with the history and some of what we're doing in the city. Um to help advance this equity uh wolf building work,

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00:26:05.630 --> 00:26:11.840

Joaquin Torres: You know I I very much appreciate the comprehensive manner in which you've always spoken about

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00:26:12.190 --> 00:26:21.860

Joaquin Torres: what well-being means from an economic perspective, and how that always includes um feelings of joy, feelings of safety, feelings of inclusion,

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00:26:21.880 --> 00:26:37.880

Joaquin Torres: and the intentionality behind the initiative, separated apart from the reparations, conversation Um, to invest in those spaces that enable that opportunity to be realized or even dreamt of. Um, as you were also mentioning to our side. Um

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00:26:37.890 --> 00:26:53.820

Joaquin Torres: Eric i'm. I'm wondering if from your perspective, before we come back to both narrative, change um and some of the importance of these hard policies and programs. Um, if just from your perspective. You have anything to add, from what uh doctors I just mentioned. Uh of her work.

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00:26:55.800 --> 00:27:13.259

Eric McDonnell: Well, first, thank you, as always, I agree with her. We are joined at the hip um, and always appreciate being in space and helping to carry this important work. Um, So I mean, I I think that in particular what you just underscored,

109

00:27:13.480 --> 00:27:31.960

Eric McDonnell: what keen, which is is important, Which is it wasn't Just that as horrific as it was, lives were lost. That was true. It wasn't just that property was stolen. That was true. It was also that hope was stolen. It was also that joy was stolen.

110

00:27:31.970 --> 00:27:43.160

Eric McDonnell: It was also that places that embody the cultural richness that black folks hold historically up to the present was all taken. And so

111

00:27:43.170 --> 00:28:05.059

Eric McDonnell: part of what we are working to repair, Not part of what we are working to repair is just that. And all of the ways in which both dreamkeeper is the initiative is being implemented in the what I see and hold. As the foundational systemic efforts of the repair work are focused on in terms of reparations. All are to this end

112

00:28:05.070 --> 00:28:26.329

Eric McDonnell: one of the rich, cultural, resilient strengths of the black communities that, despite all of that black joy remains in spite all of that black joy still shows up in space and community. Um. And so what we want to do is grow that chorus. And by doing all of this important work to close these gaps,

113

00:28:27.110 --> 00:28:42.490

Joaquin Torres: you know. I I think it's really important, because in many policy circles there's such a focus on the the hard policy that we have to pursue. There is such a um a focus on the benefit of programs and shaping those programs.

114

00:28:42.500 --> 00:29:02.170

Joaquin Torres: Um, they're hard realities, right? There's a hard policy that we put forward um neighborhood preference, and how that impacts community neighborhood preference policies and how that impacts communities, um programs like down payment assistance programs or the African American black business fund uh that are that are created. But

115

00:29:02.180 --> 00:29:07.789

Joaquin Torres: what both of you seem to suggest is that while those two pieces are essential

116

00:29:07.900 --> 00:29:19.199

Joaquin Torres: as essential is the conversation about ensuring. We are intentional about building pathways to joy at the same time that we're talking about dollars and cents.

117

00:29:19.210 --> 00:29:36.539

Joaquin Torres: Um, and that that is part of the narrative change that we're seeking to pursue at the same time among both of our communities and all communities of color who have been disenfranchised and found themselves in every single disparity conversation in the bay area and across the country.

118

00:29:36.550 --> 00:30:00.440

Joaquin Torres: Can you talk a little bit more about that? I want to. Um. I want to highlight that jumpa from the Inside Institute that I had the pleasure of joining in a conversation that was facilitated by Dr. Sigh, said that for us to make a difference. We need to shift the narrative from trying to fix people, to fix the fixing the systems and infrastructures that have historically enabled racism and wealth inequities.

119

00:30:00.450 --> 00:30:29.899



Joaquin Torres: So can you talk a little bit more about the role that narrative change plays in advancing these collective efforts that we're investing in and pursuing just from your perspective, even if it's a personal story. Um, about opportunity. Um, even if it's about how you came to. Why the honeycomb and milk and honey that has drawn so many people into knowing where to place their minds When we talk about um equity and investment. I'm very curious to hear your thoughts

120

00:30:29.910 --> 00:30:44.580

Joaquin Torres: from those perspective as well, because for the audience we have two individuals on this panel who are deeply connected to community here in San Francisco and the Bay area at the same time. They're extraordinarily knowledgeable about policy and program development.

121

00:30:45.790 --> 00:30:57.290

Saidah Leatutufu-Burch: Yeah, Um. And I got heels when Eric mentioned Black Joy still remains. Uh, because because it does. Uh, we've always had to hold on um

122

00:30:57.760 --> 00:31:15.250

Saidah Leatutufu-Burch: to to our piece in in our joy. What made us happy when our ancestors boarded those ships for what they knew would be the last time. Um! They would stand on a platform looking out to the ocean to remember, to remember home. And similarly

123

00:31:15.520 --> 00:31:37.190

Saidah Leatutufu-Burch: from my Pacific Islander background, where the ocean is now close to um, to over overtaking the island, due to to climate change. Um! I can remember going as a child to the beaches, and in returning as a an adult in the beaches i'm no longer there, and so holding on to that piece. Um a.

124

00:31:37.200 --> 00:31:45.910

Saidah Leatutufu-Burch: It is a, or rather the storytelling in the narrative change is how we hold onto that piece and that joy. So so thank you for that reference.

125

00:31:46.240 --> 00:32:01.099

Saidah Leatutufu-Burch: Um, Eric. I will also say I was in a meeting just before this, where someone quoted Hamilton, and you could appreciate this walking um around. Who who Liz? Who tells your story and um

126

00:32:01.700 --> 00:32:06.850

Saidah Leatutufu-Burch: my experience who controls the narrative is what has directed the funding.

127

00:32:06.860 --> 00:32:34.290

Saidah Leatutufu-Burch: Um, it is What sets the the agenda is is what pride um sets the priorities. And so in this work with dreamkeeper as well as the the reparative work. It happened with the Reparations Advisory Committee. We want to be very intentional about um lifting up the joyful experiences and the beauty in brilliance that exists in community, so we can change um the system so we can change

128

00:32:34.300 --> 00:32:40.600

Saidah Leatutufu-Burch: it. Use those stories and narratives to shift policies. Um, I've been.

129

00:32:40.620 --> 00:32:46.189

Saidah Leatutufu-Burch: I've had experience, at least in government, with tokenizing stories. Um, with

130

00:32:46.620 --> 00:33:06.640

Saidah Leatutufu-Burch: finding that one. You know the the one unicorn or two who who made it out. We're able to pick themselves up by their bootstraps and and realize that they had equal opportunity. And then, you know, the funding is directed to that particular organization, or that particular effort when a reality um

131

00:33:07.390 --> 00:33:30.369

Saidah Leatutufu-Burch: is necessary to to look at the system. In In my case the system is government. I do represent government in into to go deeper and investigate the historical policies. Uh, in an example being red line, and I will say, Oh, this neighborhood is undesirable, because X. Y and Z. Because specific,

132

00:33:30.380 --> 00:33:52.150

Saidah Leatutufu-Burch: our arbitrary characteristics related to the people who reside there related to the the housing structures. Um, those are all made up narratives in, and we saw what harm that that landed in it. It leads to the numbers where only thirty-five percent of black folks in San Francisco, his own homes compared to their sixty of their white counterparts.

133

00:33:52.580 --> 00:33:59.789

Saidah Leatutufu-Burch: So we flip that now um and and point out the um, the arts,

134

00:33:59.800 --> 00:34:29.389

Saidah Leatutufu-Burch: the culture, the exchange and traditions, the familiar capital that exists, the the social capital that exists all these different components that make up one's wealth, story, or the honeycomb. Um, As I've referenced before that. In turn we're we're seeing it is making um is making it starting to make ways in terms of policies that are changing actual laws. Um in in practices that are being implemented in enforced to to to reverse

135

00:34:29.400 --> 00:34:35.210

the harmful, the harmful policies, and then in turn advanced prosperity that we're seeking.

136

00:34:35.389 --> 00:34:45.080

Saidah Leatutufu-Burch: And so, um I I will close this particular question and saying at the end of the day, this work is like, What What is San Francisco's legacy going to be?

137

00:34:45.090 --> 00:35:03.099

Saidah Leatutufu-Burch: Are we going to maintain a legacy one that um is rooted in in hate and displacement and racism? Or are we willing to um? Are we going to start to build a legacy that is um moving toward acknowledgment

138

00:35:03.110 --> 00:35:06.109

Saidah Leatutufu-Burch: uh redress repair,

139

00:35:06.120 --> 00:35:24.440

Saidah Leatutufu-Burch: um in valuing and seeing and holding worthy the communities in. In this case the communities on speaking of are the black and brown communities that help to build this city. Um that are uplifting and celebrating and owing what what is, or paying back what is old.

140

00:35:26.160 --> 00:35:27.830

Joaquin Torres: Thank you.

141

00:35:27.850 --> 00:35:46.909

Eric McDonnell: Thank you so much, Dr. So I would just briefly add that bold statement, but I believe it to be so. The United States was founded with the intention to establish white supremacy, power, and wealth that necessitated a narrative that supported that

142

00:35:46.960 --> 00:36:05.300

Eric McDonnell: one that dehumanised everyone. Non white, certainly black folks, but it wasn't only black folks, and then carry forward. There was a continued dehumanisation via narrative that sustained the system, building the wealth, building, the government establishment

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00:36:05.310 --> 00:36:17.929

Eric McDonnell: community building. It sustained it. And so the importance of narrative change, I think, can't be underscored. Enough that, as I referenced earlier

144

00:36:17.940 --> 00:36:28.830

Eric McDonnell: when I'm in my mid twenties here in San Francisco, you know, living in an apartment renting. I had no aspirations around home ownership

145

00:36:29.420 --> 00:36:45.019

Eric McDonnell: in part, because it was a narrative that I bought into. We don't own we don't have that kind of well. We don't have that kind of access to wealth on it. It was a narrative that seeped into my very being in fiber, that I had to

146

00:36:45.170 --> 00:37:03.589

Eric McDonnell: grow through fight through breakthrough right to fast forward to being a homeowner in San Francisco. But narrative change was such an important part of that, and so, as we then can lift up, as Dr. Sigh, so well articulated as we can lift up all the ways in which,

147

00:37:03.640 --> 00:37:06.359

Eric McDonnell: through access and opportunity,

148

00:37:06.370 --> 00:37:35.810

Eric McDonnell: when people of color, black folks certainly, but not only have been giving access to all spaces of endeavor. We have thrived always period. And so really it's a false narrative that has woven a tale of just the opposite. And so the opportunities, therefore, to again lift up and celebrate and expand the narrative and visibility to all that is happening in our communities. And then also

149

00:37:35.820 --> 00:37:59.639

Eric McDonnell: a result what's possible in the way of growth and thriving through home ownership? Small business, um entrepreneurship, education, arts, and culture. Again, all spaces that we have pockets of excellent and thriving. But there's so much more possible, and I believe narrative change is an important part of making that widening the lens on on that possibility.

150

00:37:59.650 --> 00:38:20.689

Joaquin Torres: Thank you, Eric. I can do. Can you share a little bit about what potential opportunities around wealth building? You see, being discussed or coming through the reparations, conversations uh to date, whether that applies specifically to home ownership opportunities uh uh that create asset building opportunities for community or otherwise.

151

00:38:20.840 --> 00:38:31.119

Eric McDonnell: So the body of work that the committee is working on. There are four committees. We have an economic empowerment committee. We have a health

152

00:38:31.130 --> 00:38:47.279

Eric McDonnell: education, and in a policy. So each of these are in their respective lanes and spaces are developing proposals. So an economic empowerment. It is one part access to

153

00:38:47.400 --> 00:39:17.390

Eric McDonnell: um black spaces, the creation of development of black spaces. For all that we've already talked about. It is also about robust portals to capital for entrepreneurship and and yes, including home ownership um business development. It is also about the accumulation of land to be developed into the spaces and ways in which we want to thrive. As a community. Health is really focused on stemming the tide on some of the ways in which we,

154

00:39:17.400 --> 00:39:45.400

Eric McDonnell: we, as a black community, have led, and not in the most negative ways. You know infant mortality rates and obesity and high blood pressure, and it goes on hypertension all of those things. And so what are the practices and the policies that can be developed to shift those education. Similarly, again, the educational attainment gaps. There's discussion around the development of

155

00:39:46.490 --> 00:40:07.949

Eric McDonnell: schools or kind of schools within the school system that focus in particular on um black students um and and their unique um learning experience and to support that um. And then public policy is the one that's more broad, but because in part what we've seen in it, even in our early assessment and research is that

156

00:40:08.940 --> 00:40:17.960

Eric McDonnell: these policies that exist today that have perpetuated the practices that have harmed blacks and people of color were intentional,

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00:40:17.970 --> 00:40:30.260

Eric McDonnell: and they spread across the entire ecosystem of public policy in San Francisco can suggest that we are going to name and solve them all. But we are going to try to identify the most harmful

158

00:40:30.270 --> 00:40:43.569

Eric McDonnell: Um, because we see again our collective role in the ecosystem of change to be the systems change transformation, part of the equation that can again, create not only a

159

00:40:43.630 --> 00:40:49.520

Eric McDonnell: current or near-term opportunity, but really long-term opportunity for people of color

160

00:40:50.020 --> 00:41:10.410

Saidah Leatutufu-Burch: in this. Uh, if I may, it is for the point that you just made Eric. Um. Why, I caution us around um language a leveling the the playing field or um closing wealth gaps because we're we're trying to level a field. Um! That

161

00:41:10.420 --> 00:41:15.660

Saidah Leatutufu-Burch: that we i'm just playing a whole Me and Eric. And why can we in a whole different game

162

00:41:15.670 --> 00:41:44.179

Saidah Leatutufu-Burch: uh the the game was already started one, you know, in in. So when we talk about Lebanon level in the field, who are we trying to become level with uh that? That field is still established in in stands on white supremacist ideology. So I don't necessarily want to be on that field in that game level of um, you know. And so it We almost have to change the game. And this is why we're very intentional with the reparations. Work with the dreamkeeper work

163

00:41:44.190 --> 00:41:55.000

Saidah Leatutufu-Burch: about about who we're focused on it in like for anyone in the audience or in the in the spur ecosystem. When we talk about equity work, it's so important, which is also part of narrative work,

164

00:41:55.310 --> 00:42:03.799

Saidah Leatutufu-Burch: policy, development, program, creation to name who we're talking about. I think too often institutions such as government

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00:42:03.810 --> 00:42:33.659

Saidah Leatutufu-Burch: watered down what we mean by equity and racial equity in in our timid to name who we want to focus on. But we have all the data that suggest that we should be focusing on specific groups, populations where, whether it's black, brown, indigenous, or or other folks of color. And yet we refuse to acknowledge the evidence um in in the name of equity, and so that that's the tension that I also hold daily where i'm not necessarily trying to level the playing field.

166

00:42:33.670 --> 00:42:42.729

Saidah Leatutufu-Burch: Um, I actually am trying to get my folks the the sixty thousand cousins auntie's, brothers, sisters that I have in the city one up.

167

00:42:42.740 --> 00:43:01.560

Saidah Leatutufu-Burch: Um, because that's what wealthy folks have had their entire lives. Uh, what? Whether they're uh they've always had one. And so how can we create that same preference through programs, through policy uh to where we're. We're creating our own game where we can win for ourselves. And then ultimately, when as a collective,

168

00:43:01.960 --> 00:43:18.789

Joaquin Torres: Yeah, I I want to um before we begin to open it up for any questions. It may be in the in the chat section or comments that we want to highlight in the chat section uh a recent development that speaks just to that uh, Dr. Sign. And we we spoke about this a little bit earlier around

169

00:43:20.440 --> 00:43:32.909

Joaquin Torres: this example. Um that was used to move forward a a component of uh proposition nineteen which impacted intergenerational transfers

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00:43:33.040 --> 00:43:36.990

Joaquin Torres: under the auspices that we had a housing crisis,

171

00:43:37.000 --> 00:44:05.079

Joaquin Torres: and that there were wide homeowners who were taking advantage of wealth building opportunities when I didn't seem fair to do so, given the crunch that we were under, and the low property taxes they were. They were paying, based on how State law at that time existed which allowed them to be making ten thousand dollars a month. Um, while their home was valued at a lower rate based on constraints, was in reassess to market value, and therefore their property taxes were much lower.

172

00:44:05.220 --> 00:44:19.759

Joaquin Torres: And so at the same time that the sky had turned orange, and on a couple of months later, in real estate interests, nationally and statewide invested tens of millions of dollars to pursue this measure one hundred and fifty

173

00:44:19.770 --> 00:44:35.330

Joaquin Torres: um uh! Which many individuals now, including myself and others in our field, such as Board of Equalization. Member I'malia Cohen, my counterpart in Los Angeles. Jeff Prang have talked about um uh the

174

00:44:36.760 --> 00:45:06.720

Joaquin Torres: impacts and the opportunity script from property owners of color, who hadn't had the same amount of time to begin to build home, to to begin to build equity through property ownership in the same manner than their white counterparts had, who suddenly, through the auspices of a statewide and national crisis, we're certainly having that opportunity script from them, so that me, as a brown if I was, I'm not a brown homeowner, um, or or a black home order, decided that they wanted

175

00:45:06.730 --> 00:45:34.419

Joaquin Torres: to share their property with their families as part of an injury generational transfer with lower property tax obligations. They no longer can do that unless they meet very specific and stringent constraints, and simply that opportunity is stripped from us, thereby changing the entire game that many of us thought we we needed to pay attention to it, which I think reinforces. You know we take that one step forward, and then something. We have two steps back, based on entrenched

176

00:45:34.430 --> 00:45:38.420

Joaquin Torres: interests, with a lot of money in their pockets to spend

177

00:45:38.430 --> 00:46:08.339

Joaquin Torres: um, and I think that we need to pay attention to that as well. When you, when the two of you see efforts like that take take place where, you see, we suddenly have these investments uh through the racial reckoning after the murder of George George Floyd, and became more urgent. Black lives. Matter became more prominent in more general circles in the population. And you think that all of these investments are being made to move our communities forward together. And then suddenly you have a vote that takes place.

178

00:46:08.400 --> 00:46:23.890

Joaquin Torres: Um! A lot of confusion, and we're stripped of one more opportunity uh to produce wealth for ourselves, our families and future generations. How do you respond to some of those dynamics in your conversations and in your work?



179

00:46:24.780 --> 00:46:26.259

Eric McDonnell: Go ahead. Dr. Sai:

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00:46:28.900 --> 00:46:33.870

Saidah Leatutufu-Burch: Yeah, that's a that's a big one, and um it

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00:46:34.720 --> 00:46:54.669

Saidah Leatutufu-Burch: I mean. The capitalism suggests that there is a zero sum game that somebody has to win if somebody has to lose, and um those who lose don't look like the folks who created the rules uh simply um, which is also a very complex uh notion,

182

00:46:54.680 --> 00:46:56.100

Saidah Leatutufu-Burch: and so

183

00:46:56.280 --> 00:47:02.739

Saidah Leatutufu-Burch: I think, within my particular purview, both personally and professionally.

184

00:47:03.330 --> 00:47:13.219

Saidah Leatutufu-Burch: Um, I remain intentional. We have to remain intentional, and I think there is Um. San Francisco is fortunate enough Where? Oh,

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00:47:13.300 --> 00:47:21.330

Saidah Leatutufu-Burch: we we are willing. I'm not. I'm not going to say that we're as progressive as we think we are but willing to be creative

186

00:47:21.340 --> 00:47:38.510

Saidah Leatutufu-Burch: uh to to work around pieces of legislation that happen at the State level, or that even occur federally, which which is what I appreciate about this city. Um, yet there's so much further we can do. And so, when we have, you know, particular instances like that, we we still

187

00:47:38.720 --> 00:47:50.729

Saidah Leatutufu-Burch: I I still see, enjoy in in the wind that we've experienced, such as growing back home ownership through city funded hope uh programs by one hundred and sixty.

188

00:47:50.740 --> 00:48:12.579

Saidah Leatutufu-Burch: Um. I I see in that joy in in growing the number of new black led black center or black serving organizations that are now city vendors. Um exponentially growing. The amount of uh contracts with black entrepreneurs and businesses that the city is entering in, so that that moment where we are taking back

189

00:48:12.590 --> 00:48:26.310

Saidah Leatutufu-Burch: um going back to the the Black Joy is still very real, alive and well. I have to sit in those joyous moments. Um, because that that keeps at least for me that keeps my my fire late,

190

00:48:26.670 --> 00:48:40.330

Eric McDonnell: and all of those successes have taken place against the winds of discrimination and practices, even sometimes practices embedded in

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00:48:40.340 --> 00:48:56.639

Eric McDonnell: policies that are on the face of them, intended to create opportunity. But as you just articulate, what can often laden with restrictions that actually don't make it really possible, and feigning this intention to help, when, in fact,

192

00:48:56.650 --> 00:49:04.829

Eric McDonnell: there isn't real intention it's about limiting, and from a shifting of posture, I mean, I think, two things if we can

193

00:49:04.840 --> 00:49:22.350

Eric McDonnell: continue to make this happen, one that we begin to focus on policy as an enabling function versus a limiting function and two, I think a key driver of that is to have increasingly more policymakers who have lived experience,

194

00:49:22.360 --> 00:49:51.690

Eric McDonnell: because when you have the lived experiences, then that informs and shapes how you think about enabling policy or a policy that enables because again, too often, when you look at policy, it is either in the category of something was broken, and we need to fix it. So we need to clamp down, or it's feigned at a feigned attempt to make something accessible, and then laden it with restrictions that actually narrow the pool of access and opportunity for the majority of folks who really need.

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00:49:52.760 --> 00:50:13.569

Joaquin Torres: And I and I think, just from a personal perspective. What I've seen over my years in in a local government here in San Francisco is that, in addition to being intentional about what our goals are, and those who we seek to serve and uplift the same time the necessity of education, knowing where those opportunities align with our intentions that we need to take advantage of

196

00:50:13.580 --> 00:50:43.560

Joaquin Torres: That's why the down payment assistance program is so important, but also, uh, equally so. The financial coaching is one of our commentators. Um made a mention on is so important as well. So people know that they can take advantage of of those opportunities, and that there also may be a window for someone who is ambitious, equally um economically mobile, because of opportunities that they may have in front of them to pursue opportunities to get a below market rate unit in San Francisco that is restricted by an income threshold that may only be

197

00:50:43.570 --> 00:50:55.110

Joaquin Torres: in their future Hopefully so for a short period of time, and they take advantage of that right now. Um. And knowing that there's a city process, and partners and educational partners who can help you make that a reality?

198

00:50:55.140 --> 00:51:23.930

Joaquin Torres: Um, certainly it's something that um. Personally, I I never thought that I could be a homeowner, and yet, if I've been paying attention when I first came into government. I had that short window of when I could have taken advantage of a below market right opportunity, either for renting or for owning to begin to build equity, and that's some of the work that I want to continue doing um to advance it. Those educational opportunities for communities. Um! Just a couple of comments. Here we have some uh, some

199

00:51:23.940 --> 00:51:52.560

Joaquin Torres: I've seen post by East Oakland Collective on creating joint purchasing um of homes uh as an interesting opportunity for two unrelated adults. Um! A mention of uh an article by strong towns Dot Org and their journal that assessment inequities hurt black households. Um! What do we do about that education? Um, and also some of the work that's happening nationally. Um. And in some localities around property, assessment and valuation equity

200

00:51:52.570 --> 00:52:22.449

Joaquin Torres: that uh Marcia front. The Secretary for housing and herming development nationally. Uh was tasked by President Biden to pursue um how to of address uh uh implicit bias in the appraisal process that devalues um uh home ownership values specifically for a households of color and specifically for black households. Um, making sure that you're aware of

those practices, and we can do additional conversations and and webinars about that with partners to raise up

201

00:52:22.490 --> 00:52:25.600

Joaquin Torres: uh those issues, and how people can watch out for them.

202

00:52:25.960 --> 00:52:53.350

Joaquin Torres: Uh Andre Perry uh an analyst from uh and uh a fellow by the Brookings Institute talked about? Why is it acceptable that white washing is a tool that people are using to ensure that they get the actual value of their home as opposed to what happens when they are at home with themselves. And we've talked about this doctor side uh talked about this in other town halls. Um Eric around um. Why is it that I can be myself

203

00:52:53.360 --> 00:53:13.999

Joaquin Torres: and be valued physically and economically. Um, but it can happen if I remove myself from the visual conversation. Um! And suddenly it's my white friends pictures on the walls. My white friends family members who are running the halls. And suddenly I'm. Worth two hundred to three hundred thousand more. When it comes time to the equity that i'm trying to build.

204

00:53:14.010 --> 00:53:30.610

Joaquin Torres: Why should that be the path for us? Um! There's a lot of more to do with terms of representation in my field. Uh to ensure that we can address those issues. Um! Any other thoughts from you? We have about six minutes left before we before we close. But um! I wanted to know if you had any other,

205

00:53:30.620 --> 00:53:52.179

Joaquin Torres: any other ideas that you want your audience to be aware of, that that we have as part of this conversation. Um! What other? What are their touch points? Can they go beyond this for a conversation to learn more, to advocate, more um to knowing that there is. As we talked about in preparation for this Webinar, there is a pathway for you. Um, Even when you think there might not be

206

00:53:52.190 --> 00:53:57.569

Joaquin Torres: where you can be educated and an advocate participatory in other ways. Any thoughts there?

207

00:53:58.280 --> 00:54:11.179

Saidah Leatutufu-Burch: Yeah, um, I will, I would say. And why can you mention that, like the access to information is um is so important. Oftentimes when I come into contact with community

208

00:54:11.190 --> 00:54:27.249

Saidah Leatutufu-Burch: Um, it's like why I didn't know about this um in in many ways that that's how both this created. Well, it gets wealth just as poverty against poverty. Um, and it's almost like we have to create a an exclusive club

209

00:54:27.260 --> 00:54:50.729

Saidah Leatutufu-Burch: uh for those of us, and I I and I do it myself. Um, you know word of mouth, but making information widely available because we are, we are worthy and deserving of every option. Like we. We deserve the menu of wealth, building opportunities, including home ownership. I'm acknowledging. We may have not talked much about how to home ownership um in.

210

00:54:50.740 --> 00:54:54.210

Saidah Leatutufu-Burch: Quite frankly. Home ownership, even though it

211

00:54:54.270 --> 00:55:13.450

Saidah Leatutufu-Burch: black folks. Um. Most of our wealth is situated in our homes when it comes to equity. And when we ask folks when I ask both why on a home, it's it's more so associated with. I just want something to call my own as opposed to the tax benefits, the equity that i'm going to earn, because there is an inherent knowledge that

212

00:55:13.460 --> 00:55:18.499

Saidah Leatutufu-Burch: everything all the articles that are posted in in the information that you just shared

213

00:55:18.760 --> 00:55:21.240

Saidah Leatutufu-Burch: so access to information.

214

00:55:21.250 --> 00:55:50.880

Saidah Leatutufu-Burch: Um, a menu of options and um, and aside from the policy change, But absolutely policy change needs to occur that is favorable uh to those of us, to the ninety-nine percent as opposed to the one and then um, I would say more tangibly for those who are interested in home ownership through the dreamkeeper initiative which specifically focuses on advancing prosperity. For San Francisco's diverse black communities. There are

215

00:55:50.890 --> 00:56:05.529

Saidah Leatutufu-Burch: um orientations that are that are taking place this week. Um, or you can be in contact with the Ki or the Mayor's office, housing and community development spread the word because we are seeing um some strides there as well.

216

00:56:05.610 --> 00:56:34.850

Joaquin Torres: That's fantastic news. That's fantastic news. And then, just in addition to the transfer. I mean, in addition to the accumulation of wealth, the generation of wealth making sure that that wealth is secure. That's why we've we've advanced through our office. Um, an A state planning program that can be free or low cost, based on the income level to ensure that people are engaging in the process of you have a million dollar home, the average price of a home in the baby. For example, if there is not an a state plan in place, you're going to probate a legal process.

217

00:56:34.860 --> 00:57:00.519

Joaquin Torres: What's the average cost of going through that process? Forty thousand dollars? The next statement that I make is, do you have thousand in your pocket to pay those costs. I know I don't, and therefore you may lose that asset because you need to sell it, or brought down it in a way that you're going to be losing dollars when you could have been accumulating them and making sure that education is in place. And aware of this in place. Um, Eric, Any other fonts from you before we on that very last point of education

218

00:57:00.530 --> 00:57:30.520

Eric McDonnell: that would just underscore also the importance of pushing down that education generationally right important. We're starting where we are absolutely with the adults who have some agency and can begin to make some things happen through self-determination, and this education, et cetera. But pushing that education, quote unquote down right to generations, of middle schoolers and high schoolers to understand money and wealth and money management, and you know not everybody has to have a degree that early,

219

00:57:30.530 --> 00:57:47.319

Eric McDonnell: but the degree to which there is the exposure and the socialization which happens in affluent homes all the time. It's a natural phenomena, not so natural in communities where there hasn't been wealth to even talk about

220

00:57:47.330 --> 00:57:52.790

Eric McDonnell: right. And I think it's important to remember that we're at least two hundred years behind

221

00:57:54.120 --> 00:58:10.939

Eric McDonnell: in terms of access to even knowing, learning, understanding, accomplishing um, so it's it's it's understandable. Therefore I would suggest that we still have some work to do, which is why, again, this this discussion and the work is so important.

222

00:58:11.230 --> 00:58:32.469

Saidah Leatutufu-Burch: I will be remiss if I didn't put this in the atmosphere. Because this is this is my dream at least while i'm in the role that i'm in is to transition down payment assistance loan program to down payment assistance grant program, so that because so to make the down payment assistance loans that are available forgivable

223

00:58:32.480 --> 00:58:44.510

Saidah Leatutufu-Burch: um it. So that because it doesn't help, if the city continues to to contribute to that which we didn't even talk about today that that is accumulated through the home ownership process. So

224

00:58:44.580 --> 00:59:00.169

Joaquin Torres: I had to put that in the atmosphere. Uh may get in trouble later, but if we don't manifest it, it will not come

225

00:59:00.180 --> 00:59:29.740

Joaquin Torres: um again. These these Webinars are about both highlighting programs and policies that are in process and development right now, or already available. In reality that communities can take advantage of to help advance building wealth and opportunity for communities of color in particular. Uh, through these conversations, Um, and of course ensuring that through the lens where where I touch this conversation directly is around home ownership opportunities how to gain it, how to secure it, how to maintain it

226

00:59:29.750 --> 00:59:33.299

Joaquin Torres: for the benefit of building individual and community wealth.

227

00:59:33.310 --> 01:00:02.009

Joaquin Torres: Um and I want to very much thank the work that spur has been doing on a more consistent basis around racial equity issues. I'm highlighting them. If you've listened to some of the stories on Kqed or on fines and fees around housing inequities from stories around the inequitable, the inequities of Proposition Thirteen is, it currently exists, based on Oakland conversations, for I just want very much want to thank Jacob for the work that he's been doing here as well, and to everyone who decided to join us.

228

01:00:02.020 --> 01:00:31.850

Joaquin Torres: Um! In the chat section you can see some of the commentary um in addition to some of the links that are available to you. But you can also reach out to us directly. Um! I um, and learn more about the work that we're doing around the Reparations Advisory Committee work that Eric McDonald's involved in, or the Dreamkeeper initiative. Um, that you can search for That's Dr. Si is leading uh on behalf of the city and county of San Francisco. Uh, in addition uh around the estate plans that I mentioned, Harra ca Org is the entity that we're

229

01:00:31.860 --> 01:00:45.419

Joaquin Torres: i'm working with to provide for your low cost to state plans. So there are tangible examples and tangible next steps you can take to be more informed. Thank you all so very much for joining us. We look forward to the next conversation. Eric and Dr. Sigh. Thank you again.

230

01:00:45.870 --> 01:00:47.120

Thank you.

231

01:00:47.950 --> 01:00:49.590

Joaquin Torres: We should do a great afternoon.