



New Economy Project 2017 Roundup

THE Nation.

The Solution to Our Housing Crisis is to Let Communities Own Property

August 29, 2017

...In the face of rampant financial deregulation, austerity-driven social disinvestment, and vast income inequality, working-class New York families are often priced out of both the rental and mortgage markets, while gentrification eclipses blighted blocks with empty luxury towers. But now housing-justice activists want to seed the city with a new kind of urban homesteading: Community Land Trusts (CLT)—a model of collective ownership of housing on community-owned land...

According to **Deyanira Del Rio**, **New Economy Project** co-director and chair of the NYCCLI board, “Besides the affordable-housing piece, what’s really important...is that the CLT is not-for-profit, charged with holding land in trust and stewarding it over the long term for the benefit of the community, the owners.” As a political forum, the CLT enables community advocates and local residents “to make sure that decisions about land-use are made in a way that’s more open, transparent, and democratic”...

Despite Ban on Payday Lending, Public Pensions Profit from Outlawed Loans



October 5, 2017

...Short-term, high-interest debt known as payday loans are illegal inside New York borders. But that hasn’t stopped state and city retirement funds from investing more than \$40 million in payday lenders that operate in other states.

“New York shouldn’t be spending a dime propping them up,” said **Andy Morrison**, a spokesman for **New Economy Project**, a nonprofit that [is urging] pension managers to make more socially responsible investments...



Bad Credit



June 1, 2017

New Economy Project’s co-directors **Sarah Ludwig** and **Deyanira Del Rio** speak with **Errol Louis** on NY1’s *Inside City Hall* about the need to defeat dangerous bills in Albany that would legalize predatory payday lending.

RAPID RESPONSE

DACA Grants Program



36 of the 117 New Yorkers whose DACA renewal fees our grants program covered.

New Economy Project supports the rights of **DREAMers** – and all immigrants – to live with dignity and justice. When the **Trump** administration harshly announced it was ending **Deferred Action for Childhood Arrivals (DACA)**, we quickly converted our **DACA** loan fund into a rapid-response grants program. Over three weeks, we covered 100% of **DACA** renewal fees for 117 New Yorkers facing financial hardship, helping them to renew their work permits and other vital **DACA** protections one last time, before the **October 5, 2017** deadline.

Our **DACA** grants program was featured in:



CITY LIMITS

Backers of Community Land Trusts Seek to Broaden Support

February 7, 2017

...Advocates of community land trusts want more than just a few parcels of land here and there from HPD: they want the city to help community land trusts gain control of other city properties and vacant privately owned properties, with the ultimate goal of acquiring a "critical mass of land," said **Lauren Wilfong of New Economy Project**...

OUT AND ABOUT

New Economy Project's 2017 education and training activities include:



Training worker co-op member-owners, using our curriculum, "Building a New Economy: A People's Guide."



Leading Know-Your-Rights presentations for dozens of seniors groups throughout New York City.



Kicking off Community Land Trust Learning Exchange, for groups organizing for CLTs and neighborhood-led development.



Delivering testimony in Albany on threats to New Yorkers' civil rights posed by online lending industry.



Presenting our annual Workshop Series for community groups, featuring guest speakers and peer learning.

gothamist

NYC Just Made Its Biggest Commitment Ever To A Radical Affordable Housing Model

August 4, 2017

...Late last month, the Department of Housing Preservation and Development announced it's distributing a \$1.65 million grant to "create and expand" Community Land Trusts in the five boroughs.

"The question now is how do we support these groups so they can do the organizing they need to do," [said **Deyanira Del Rio, co-director of New Economy Project and board chair of the New York City Community Land Initiative**, which will use the funding to train grassroots CLT groups]. Del Rio's group plans to give special attention to a handful of community groups from Chinatown to East New York to the South Bronx that are eager to preserve extremely low-income rental housing, but are in the early stages of CLT organizing...



LET'S BE REAL
A New Economy Project Podcast

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In 2017, we launched *Let's Be Real*, our new podcast that introduces you to the people, places, and organizations at the forefront of the movement for justice in NYC. Interviews with organizers on the ground tell you what's happening across the five boroughs, and how you can get involved. neweconomynyc.org/letsbereall

DAILY NEWS

Cage the Sharks Circling Consumers

February 10, 2017

Op-Ed by Andy Morrison, New Economy Project Campaigns Director

...Stopping Trump's economic agenda will mean standing up to powerful interests that have plenty to gain from decimating Dodd-Frank. New Yorkers must urge their members of Congress to oppose them, and Trump, at all costs.

But local action is also needed to ensure that these same powerful forces do not threaten New York's consumer protections. While Trump takes a hatchet to federal financial reform, a handful of Albany legislators is poised to open the floodgates to predatory lending in New York...

IMPACT LITIGATION



We just won an appeal in a major federal lawsuit, which will benefit thousands of New Yorkers harassed by debt collection law firms. We filed the lawsuit on behalf of Franklin Arias, a New Yorker who contacted our Financial Justice Hotline after a debt collection law firm had illegally left him without access to his money for 21 days. The appeals court agreed that the law firm's alleged conduct was "shockingly unjust or unfair," and in violation of federal and state laws.

DAILY NEWS

De Blasio, Stringer Announce City to Cut Ties with Wells Fargo

May 31, 2017

...It has been rare historically for banks to get bumped below a satisfactory [Community Reinvestment Act] rating, said **Andy Morrison, campaigns director for the New Economy Project**.

"It speaks to just how terrible Wells Fargo's business model is, and how pervasive its discriminatory lending practices are," he said. "Those discriminatory lending practices harm New Yorkers, particularly New Yorkers of color..."

EL DIARIO

Know Your Rights: What About My Money?

March 30, 2017

Op-Ed by Raúl Carrillo and Deyanira Del Rio, New Economy Project Staff Attorney and Co-Director

...As federal actions threaten immigrants' rights and economic security, immigrant New Yorkers are rightly concerned about how to protect themselves and their families. Here, you'll find answers to frequently asked questions about immigrants' financial rights...

gothamist

Rogue Democrats Could be Trying to Open NY Up to Payday Lenders

June 9, 2017

..."[This bill would open] a giant portal for making high-cost and abusive loans, and is basically handing check cashers a key to gouge New Yorkers and violate our state usury laws," **New Economy Project executive director Sarah Ludwig** told Gothamist...

"There's no question banks have abandoned and fail to serve low-income communities and communities of color," she said. "...But the solution to that is not to expand the capacity of fringe financial purveyors so they can extract more money from redlined communities..."