**Key Question to Consider:**

**What is the shared vision that guides investment in our community?**

**Think About:**

Who led the development of this vision, who participated, and who was left out?

How “shared” is the vision? Whose needs does it address? Ignore?

How comprehensive is the vision? What is missing?

If the community doesn’t have a shared vision: Who is best suited to convene a vision-setting process, and what issues would likely get the most traction? If you tried but failed to develop a shared vision, what got in the way?

**Assessment**

We have a widely shared vision that guides investment in our community.

Our vision results from an inclusive process that engages and is seen as legitimate by stakeholders from multiple sectors.

Our vision is comprehensive and includes investment in both places and in people.

**Overall Domain Score (with 1 being low and 5 being high):**

**Comments:**
## ENABLING ENVIRONMENT

**DESCRIPTION**
- Build the policy and support tools that allow community investment to take place.
- Strengthen the market and provide the support, linkages and mechanisms needed to attract and sustain investment.

### FUNCTIONS
- Set and influence policy and regulatory environment
- Apply and enforce policies and regulations
- Generate and provide data
- Provide subsidy, first loss money, and training
- Ensure availability of diverse and capable actors

### KEY QUESTION TO CONSIDER:

What are we doing to foster the success of equitable community investment?

### THINK ABOUT:

**DEMAND AND OPPORTUNITY:**
In what ways are markets working/failing to deliver essential goods and services?

In what ways do public policies foster market demand and contribute to better functioning markets in our area? What policies/practices inhibit demand and investment?

**PRACTICES AND TOOLS:**
How are we using subsidy, training, data and coordination to boost the effectiveness of community investment?

What kinds of money (Section 108, housing trust funds, PRIs, etc.) do we tend to use, and what tools and types of money could we use better?

**TALENT:**
Do we have the talent we need to drive robust regional community investment? Is there a system to identify and cultivate talent? Does the system include diverse communities and recruit unlikely actors?
### Assessment

Our public policies and regulatory system support effective community investment.

- Not really
- To some extent
- To a great extent

We use and coordinate public and private subsidy, data and training resources to catalyze and support community investment in our area.

- Not really
- To some extent
- To a great extent

We have developed a system for identifying and cultivating talent for community investment.

- Not really
- To some extent
- To a great extent

### Overall Domain Score (with 1 being low and 5 being high):

<table>
<thead>
<tr>
<th>Comments:</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
</tr>
</tbody>
</table>
Generate deals and projects that contribute to defined community goals.

**FUNCTIONS**
- Spot opportunities
- Pull together projects and deals
- Predevelopment and development
- Leverage public resources
- Assemble capital, including identification and blending of sources
- Structure and underwrite investments
- Align deals and projects with vision and goals

**KEY QUESTION TO CONSIDER:**

**How do we currently build a pipeline of investments and projects that help to move us towards our shared goals?**

**THINK ABOUT:**

How do good investments and projects typically get identified, put together and resourced? In which sectors is there the most strength? For real estate transactions: who leads predevelopment/development? Who is at the table?

Who aggregates capital? Who leads investment?

How strong or weak is capacity of end-users to borrow?

How do goals of economic development, social equity and sustainability get integrated into deals and programs?

**ASSESSMENT**

We have a robust pipeline of good deals and projects.

- Not really
- To some extent
- To a great extent

We are able to move investments forward in a relatively predictable and efficient manner.

- Not really
- To some extent
- To a great extent

We have systems in place to ensure that investments are put together in ways that maximize their potential social benefit and we prioritize deals and projects that can make important contributions to achieving our shared goals.

- Not really
- To some extent
- To a great extent
Are there significant differences in how these functions are done by type of investment, i.e. housing, community facilities, commercial real estate, small business development, human services?

Plot out the different sector-specific pipelines from weakest to strongest:

OVERALL DOMAIN SCORE (WITH 1 BEING LOW AND 5 BEING HIGH): ________________

COMMENTS:
**MANAGEMENT AND MONITORING**

**FUNCTIONS**
- Loan servicing
- Portfolio management
- Workouts and problem solving
- Data collection and evaluation
- Social impact monitoring
- Organizational capacity building

**DESCRIPTION**
Ensure financial performance and social benefit

**KEY QUESTION TO CONSIDER:**

*In what ways does our community ensure that investments deliver the intended financial and social returns?*

**THINK ABOUT:**

Who are the actors who steward investments from beginning to end—who takes the lead, what happens when things go wrong?

Who advocates for social goals/benefits in investment deals? Are there explicit mechanisms (e.g. policies/tools) that tie individual deals to the shared community vision and ensure the delivery of social benefit? What are they?

How well have we integrated community investment with workforce training, business development services and social services? Are the relevant agencies effective, and how are they involved?

**ASSESSMENT**

<table>
<thead>
<tr>
<th>Statement</th>
<th>Not really</th>
<th>To some extent</th>
<th>To a great extent</th>
</tr>
</thead>
<tbody>
<tr>
<td>Our community knows how to use investments to advance our social goals.</td>
<td>Not really</td>
<td>To some extent</td>
<td>To a great extent</td>
</tr>
<tr>
<td>We successfully move ideas and deals to fruition.</td>
<td>Not really</td>
<td>To some extent</td>
<td>To a great extent</td>
</tr>
<tr>
<td>Our community is effective at oversight and we make sure that social equity, sustainability and financial promises are kept.</td>
<td>Not really</td>
<td>To some extent</td>
<td>To a great extent</td>
</tr>
</tbody>
</table>

**OVERALL DOMAIN SCORE (WITH 1 BEING LOW AND 5 BEING HIGH):**

**COMMENTS:**
INNOVATION

DESCRIPTION Learn from experience; apply lessons to create durable networks that strengthen community investment practice and carry it through to new areas.

FUNCTIONS
- Identify and explore emerging needs/fields
- Create new products
- Build platforms for ongoing collaboration
- Identify and attack barriers

KEY QUESTION TO CONSIDER:
In what ways have we fostered a systematic approach to identifying emerging community needs and responding to them?

THINK ABOUT:
What mechanisms (e.g. regular meetings, joint RFPs, formal collaborations, etc.) exist to ensure that we approach investments systematically rather than as ‘one-of’ deals? How effective and sustainable are these mechanisms?

Who is thinking creatively about new fields for or approaches to community investment? What opportunities they are generating? How do these new ideas or areas of focus become part of the community investment discussion?

ASSESSMENT
Our community has the expertise and the systems to recognize emerging needs and develop innovative investment approaches to meet these emerging needs. Not really To some extent To a great extent

Our community has developed mechanisms to learn from experience. Not really To some extent To a great extent

OVERALL DOMAIN SCORE (WITH 1 BEING LOW AND 5 BEING HIGH):  

COMMENTS:
What are the 5 things we could do that would have the most powerful effect on improving capital absorption?

What interventions should we investigate?

What are our next steps?

**COMMENTS/FEEDBACK**

1. Did you feel like that there was a topic that was not addressed by these five functions: Enabling Environment, Vision and Legitimacy, Pipeline, Management & Monitoring, and Innovation? If so, please describe what was missing.

2. Do you have any additional comments or questions about this worksheet? What would make it more useful?

Please send your feedback to Robin Hacke, Director of Capital Formation at Living Cities at rhacke@livingcities.org.