



2024 Annual Report

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A man in a light-colored suit and striped tie stands on the left, pointing at a whiteboard. In the foreground, the back of a man's head wearing a red and white checkered shirt is visible. To the right, another man in a blue and white striped shirt sits at a table with water bottles and plates. A large circular light fixture hangs from the ceiling.

Our Mission

A Network of Mutuality
To activate shared prosperity for Black people through impactful solutions, movement building, and catalytic capital.

Our Vision

A Dream of New Futures
All Black people have the opportunity to thrive in just and inclusive economies.

A Message From Dr. Janelle Williams

Chief Executive Officer
Co-Founder, Kindred Futures

This is not business as usual. We are living in a defining moment in American history—one where justice and freedom are under direct attack. These attacks are not random; they are deeply rooted in systemic racism, classism, sexism, xenophobia, and homophobia—forces that work together to uphold a status quo that serves the few while exploiting the many. The growing wealth divide is not just an economic issue; it is a stark and undeniable reminder that communities of color, particularly Black communities, have been systematically denied access to opportunity and to build shared prosperity.

But we refuse to accept this reality. At Kindred Futures, we know that change is not only necessary, but also possible. And we are the ones we've been waiting for. Our movement has gained unstoppable momentum, driven by an unwavering commitment to building collective Black wealth across the South. Our rebranding was not just a change in name, it was a declaration of purpose, aligning our identity with the urgent and critical work ahead. As a think and act tank, we are not simply studying the problem—we are aggregating, activating, and accelerating solutions that move capital and shift power. We connect. We convene. We contribute.

In 2024, we expanded our impact:

- Strengthening the capacity of business-serving organizations
- Developing bold policy agendas focused on local and state advocacy
- Transforming research into actionable solutions for multiple sectors
- Launching the Talented 90th Campaign, not just to raise awareness, but to drive scalable, transformative solutions for the 2 million Black households in the South with zero or negative net worth

Our stance is unapologetic: Black wealth is not an option—it is essential. Our work is race-explicit but not race-exclusive. We are more committed than ever to mobilizing the policies, partnerships, and practices that will ensure all Black people have full agency over their choices in ownership, entrepreneurship, investment, and community-building.

A thriving, resilient economy demands collective Black wealth—now and for generations to come. This is not just about economic equity; it is about the promise of democracy. When Black wealth flourishes, all Americans thrive.

The time is now.

At Kindred Futures, we are driving the movement forward—leveraging ideas, people, and capital to rewrite the economic future of Black communities across the South. Our Build, Lead, and Invest model is not just a framework, it is a catalyst for real, immediate, and lasting transformation. We stand at the crossroads of history. Will we continue to accept a system designed to keep wealth out of Black hands? Or will we take bold, decisive action to build an economy where Black prosperity is the rule, not the exception?

We know our answer. What's yours?

Join us. Invest with us.
Build with us. The future depends on it.

“When we identify where our privilege intersects with somebody else's oppression, we'll find our opportunities to make real change.”

- Ijeoma Oluo, “So You Want to Talk About Race”





Our Impact Since 2018

\$2,783,740

In strategic partnerships, grants, loans
& technical assistance

\$86,050,499

Leveraged & influenced for the atlanta
community economic development and
small business ecosystem



Rebranding To Kindred Futures

In 2024, Atlanta Wealth Building Initiative, the catalytic nonprofit that seeks to achieve shared prosperity by building Black wealth, completed an extensive rebranding effort including a change of our name to Kindred Futures and a complete update to our brand identity. At the heart of this rebranding is a renewal of our vision as well as growth that will expand our organization's reach into the deep South.



Growth for the organization was necessitated by an authentic demand for its work and targeted approach in both Atlanta and communities throughout the South. The Kindred Futures rebrand prioritizes economic opportunities for not just Atlantans, but the 2 million Black households with zero net worth across the South.

“Kindred Futures’ reflects an ambitious journey to tackle the racial wealth divide and in the deep South in a way that does not exclusively celebrate outliers, our work is centered on promoting community wealth building strategies,” said Janelle Williams, Ph.D., who is CEO of Kindred Futures. “So, while Atlanta is where we are planted, the South is where we will build momentum and strengthen our inclusive movement base.”



The organization, founded by Williams and Tené Traylor, Executive director of the Black Wealth Data Center and Kindred Futures Board member, will continue to leverage ideas, people, and capital to build collective Black wealth and reimagine economic realities for those whose lived experience is rooted in over 400 years of systemic racism and oppression. Representing a broader ecosystem of organizers, scholars, practitioners, investors, and civic leaders, Kindred Futures’ Build, Lead and Invest model is designed to support Black communities to drive immediate and lasting wealth-building transformations across the South.

“

The direction we’re headed in with Kindred Futures is to bring all of this knowledge, experience and connection to people doing fantastic work trying to transform lives through community ownership and employee shared models,

said Kindred Futures’ Board Chair
Alan Ferguson Sr., Ph.D.

”

That’s going to be the ongoing and lasting legacy of our organization.

Talented 90th

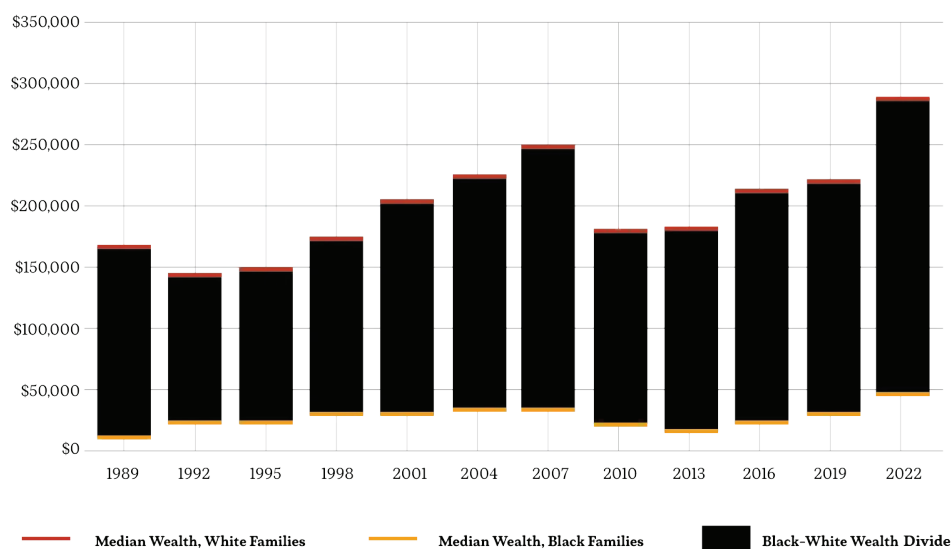
W.E.B. Du Bois, a dynamic Black scholar in 1903 is best known for his concept of the “Talented Tenth”; he argued that full citizenship and equal rights for African Americans would be achieved through the advocacy of an intellectual elite the Talented Tenth. His theory seeded Black exceptionalism, which has created hallmarks of success that seek to legitimize constructs of meritocracy. This theory has long been criticized by many other scholars and practitioners including by Booker T. Washington and others.

More than 100 years later, Black wealth rivals Jim Crow outcomes, and Black households’ net worth is predicted to be zero or negative by 2053.

This is already deeply pronounced in the American South with two million Black households with zero or negative net worth today. This compromises pillars of democracy and a thriving economy that can work for all.

The reality is wealth begets wealth, so the wealth divide will widen without a targeted approach.

The Federal Reserve Bank of St. Louis recently released Wealth Inequality data, and the findings are quite clear, while Black wealth grew by 66% since 2019, the Black-White Median Wealth Gap has soared to \$242,000, accounting for the largest dollar gaps since the data set began.



SOURCE: Analysis of Survey of Consumer Finances data

Wealth is not stagnant. We need targeted and substantial investments to bolster Black wealth. We do not want to replicate harm. It's time to reimagine bold investments that allow more Black people to produce, own, and thrive in our economies and democracies. Fundamentally, investing in building collective Black wealth creates stronger economies that work for all!

The reality is we need to redefine what wealth means for Black people in this country. The Structural Determinants of Black Wealth framework provides an interdisciplinary analysis of understanding wealth along four core domains: finance, health, environment and democracy. We also know it is important to center our work on collectivism, it is important to move the mean, we commit to the Talented 90th to transcend Black exceptionalism.

Black Wealth Unlocked



Season Two of Black Wealth Unlocked explored and celebrated the power of Black wealth, sharing stories, insights, and strategies for building and unlocking economic prosperity within Black communities. Hosts Dr. Janelle Williams, Kim Addie and Dr. Alex Camardelle were joined by thought leaders, entrepreneurs, community activists and mission-aligned partners from the Atlanta Black Chambers, Atlanta Business League, RUNWAY, and Step Up Savannah to discuss what is needed to define, design, and implement inclusive and equitable community wealth-building strategies that promote freedom.

Strategy & Impact





WHAT WE DO

We convene practitioners and supporters to create an economy that works for all.

At Kindred Futures, creating an inclusive economy hinges on prioritizing the collective ownership of critical economic assets such as land, labor, and capital. By building an ecosystem that supports local economies guided by democratic principles and practices, we ensure that integrity and a commitment to results are vital to attaining shared prosperity.

Our innovative approach leverages ecosystem building to create a network of local businesses, nonprofits, educational institutions, government institutions, and private entities that collectively

drive economic prosperity. We are anchored in a broader network and movement focused on uniting people and places around shared values and goals to create meaningful progress. Our work adopts an interdisciplinary analysis, understanding that wealth includes, but is not limited to, four core domains: economic, health, environment, and democracy. We are stewards of our environment and believe we have a commitment to protect our planet. We also know that our work is centered on freedom, and protecting our democratic rights is vital.

Solutions Implemented

BSO Capacity-Building Cohort Contribution

This milestone was achieved through our network of ecosystem partners providing tailored technical assistance to Black-owned businesses. Members of the Business Support Organization (BSO) Capacity-Building Cohort—including IBEX, RICE Center, Village MicroFund, and WEOP—have played a critical role in ensuring businesses gain access to procurement readiness resources, financial education, and growth strategies. Through their collaboration, businesses have been able to navigate complex contracting processes and enhance their competitiveness in the marketplace.

Technical Assistance & Business Support

- Goal: 200 businesses connected to technical assistance annually
- Status: Exceeded Target
- Approach: Partnerships with Atlanta Black Chamber, Village Micro Fund, Georgia Micro Enterprise
- **Impact: Reached over 1,200+ businesses collectively**



Securing Contracts & Increasing Revenue

- Goal: 15+ businesses secure contracts per year
- Status: Met
- Approach: Business Support Organizations (IBEX, RICE, Village MicroFund, WEOP)
- **Impact: Increased revenue by 67%, 50% hired at least 1 employee, \$208,000 avg revenue for 2023**



Capital Readiness Lunch & Learns at Pittsburgh Yards

Kindred Futures hosted a series of Capital Readiness Lunch & Learns for small businesses in 2024 aimed at helping them unlock the secrets of financial success for their businesses.

“When I spoke with Kindred Futures staff about some actionable ways to grow and refine my business, there was this natural empathy. I knew I was talking to genuine people looking to help in my business’ growth. Being able to let that guard down with knowledgeable professionals seemed to be invaluable. The Lunch & Learns provided reinforcement of what I already knew plus actionable steps to proceed forward with the proper systems. I was able to course correct and be transparent about what I may have not known while also setting my business up for success.”

Malcolm Walker
Founder & President, Jugo James



Black Community Wealth Network

Kindred Futures launched the Black Community Wealth Network, a national network positioned to build a broad network of practitioners, scholars and advocates committed to building Black community wealth.





Shared Ownership

Collaboration is key for more than just helping to improve our communities, it is key to helping them thrive. Last year, **Kindred Futures and Step Up Savannah launched a formal partnership** to support a business service cooperative which will bolster the small business ecosystem in advancing economic mobility through a shared ownership model.

Through this groundbreaking collaboration, Kindred provides planning resources to support Step Up Savannah's co-design process which engages community leaders, and mission-aligned and strategic partners. The planning process is aimed at producing a shared-ownership model that will benefit a collective of local non-profits and historically disinvested businesses.

“The most important thing we learned when we met with residents and leaders across the region and asked them what wealth meant to them was that it meant ‘freedom.’ And they don’t feel free because what freedom truly is – is the ability and the power to determine your reality,” said Dr. Janelle Williams, Co-Founder and CEO of Kindred Futures. “The truth is too many Black households and Black businesses are locked out and, on the fringes, when it comes to determining their reality. So, we are going to take the work we have done in Atlanta and customize it based on what partners, like Step Up Savannah and others are sharing they need to contribute to an economy that works for all.”

Focusing on four key elements, economic inclusivity, back-office support, capital and contracts, and building wealth, the

IgniteAdvantage Coop model is actively helping break the cycle of poverty by making entrepreneurship more attainable. Through shared ownership, whole communities can experience the benefits of economic inclusivity and supporting minority-owned businesses. Participants are working together to leverage resources and build stability together, finally putting prosperity in their own hands and increasing every household's potential.

“Shared ownership models can be a powerful tool in addressing the racial wealth gap by providing equitable access to assets and opportunities,” said Dr. Alicia M. Johnson of Step Up Savannah. “By fostering collective investment and community wealth-building, we can create a more inclusive economy where everyone has a stake in prosperity and maximizes their potential to thrive.”

– Dr. Alicia M. Johnson

The cooperative both incubates and supports local small businesses from historically Black neighborhoods, maximizes collaborative partnerships, and creates a shared service model that provides revenue, support services, and bolsters opportunities for expansion.

Forward Momentum

Our wealth translates into our freedom. So, we bolster on ramps to the economy through programs and strategic partnerships that target specific obstacles facing communities in the American South, where 56% of the Black population lives.

Spending approximately \$1.3 trillion annually through public procurement, state and local governments have incredible power of the purse (Baldus and Hatton 2020). However, according to the Urban Institute, public contracts historically have been awarded inequitably along racial lines. **Kindred Futures' Procure Forward Cohort primed small businesses owners to be competitive in the process.** The 10-week program – developed through a strategic partnership with IBEX to bolster the procurement and contracting capacity of Community Economic Development Institutions and Business-Serving Organizations in the region – prepared cohort members to receive state and government contracts, and readied them to effectively train others.

The train-the-trainer model will equip the end-user with specialized knowledge and skills to effectively

train others in the procurement practices, which will ultimately disseminate best practices, ensure compliance, and improve efficiency across the procurement process in the public and private sectors.

This effort also resulted in the development of a curriculum designed as a tool and model for business-serving organizations.

“Kudos to Kindred Futures supported by IBEX for the Procure Forward program. The highlights of the program were the comprehensive training on both corporate and government procurement for small diverse businesses with clear and actionable training materials, our exemplary facilitation, the “extras” including guest expert speakers and in-person experiences as well as the caliber of the fellow participants. I can't adequately express how much of a game changer access to this content was, along with being equipped to bring back to our community.”

- Toni V. Martin, Founder + CEO, Systems To Success

Village Micro Fund's Community DAO

In 2024, **Kindred Futures resourced Village Micro Fund's Community DAO (Decentralized Autonomous Organization)** - a digital governance system that puts economic power directly in community hands. It functions as a collectively owned and democratically managed investment fund where neighborhood residents can propose, vote on, and implement local economic initiatives.

Using blockchain technology, the process of recording transactions and tracking assets in a business network, residents can organize their neighborhood and create proposals, vote, and decide for themselves how their neighborhood is developed for a happier, healthier and more engaged community.

The Come Up Project

It was 2019 when Abiodun Henderson had a chance conversation with Dr. Janelle Williams and Tené Traylor, the co-founders of Kindred Futures. At the time, Henderson – who is founder and CEO of The Come Up Project – was just three years into building out the multi-faceted organization based in Atlanta that provides a ‘come-up’ by developing the current and potential skill set of participants, while offering a pipeline into a viable career. She was betwixt and between in just about every area of her life except her community work. In that aspect, she was on the brink of a breakthrough.



“I’m an out-in-the-street community organizer,” Henderson says reflecting of the encounter that inspired her to put her ideas on paper. “I told them, ‘we would love to have y’all support and this is what we’re trying to do. We’re trying to work our own businesses, while educating young people ... catching them up because of the gap that the crack cocaine era kind of created in the transfer of knowledge between generations.”

Henderson created The Come Up Project in 2016 and immediately launched its first program Gangsters to Growers – providing employment opportunities to formerly incarcerated people in marginalized communities. At-promise youth and formerly incarcerated individuals receive paid entrepreneurial internships, are mentored by local farmers, learn to plant, harvest, and vend produce to local restaurants and at a street side farmer’s market, and gain an understanding of how to re-apply and transfer their current skill sets into the legitimate economy. By providing a living wage stipend to participants, the program is also designed to empower individuals with past criminal records, who are largely barred from jobs that would pay a livable wage, to amass seed money for their business venture.





Fiercely independent herself, Henderson knows what it's like to need support after having lost her job and home near the West End in 2012. When she met Williams and Traylor, she had been a community activist in SW Atlanta running grassroots programs, farming and empowering those living in traditionally underserved communities. Following the conversation with Kindred, a friend assisted her in formulating a proposal which led to seed funding from Kindred Futures.

The timing was not only optimal for the business concept she'd been cultivating but was an unexpected personal gesture of support from true community advocates.

"You know, they put \$12,000 into that grant just for me to have a salary," Henderson says. "Prior to that, we were getting like, 25,000 a year. We had WorkSource paying our young people. And one year we only had \$10,000 and thought - as long as the youth are getting paid, we going to do this program."

While the organization was getting their fair share of press, Henderson was Ubering youth to farms because she no longer owned a vehicle.

"Them putting that money in there for me, supporting our Sweet Sol worker-owned business and planning for the next year really helped alleviate so much stress," she says. "It was like a fog was lifted from my brain where I realized, 'Oh, you were lacking capacity because you were poor.'" Some may call it serendipity.

Henderson remembers it as the moment that unleashed a windfall substantial financial support that made it possible for them to not only expand Gangster Growers' programming, but also market and sell more of their Sweet Sol uniquely flavored hot sauce.

Fast forward to 2025, and Kindred Futures and The Come Up Project are now strategic partners on Shared Ownership.

The Come-Up Project will use a recent Kindred Futures grant to hire a Business Service Manager for their worker-owner cooperative. The manager will focus on driving product growth while upholding the cooperative's values of shared ownership and democratic decision-making. The support will also allow the organization to develop and implement strategies to enhance market reach, optimize production processes, and improve product offerings to meet customer demand. Building partnerships, analyzing market trends, and identifying growth opportunities prioritizing long-term sustainability.

"Without having an organization like Kindred Futures focused on the empowerment and self-sufficiency of Black people, we will never be safe," Henderson says. "When I recently heard Janelle talking about the Talented 90th, I said that was a word, because that's the community I rock with. That's how we going to all reach our goals, not by just having a few."

The Heart of the Flourish Retail Cohort

When Kindred Futures partnered with Village Micro Fund for its Fall 2023 cohort of the Flourish Fellowship, it was to support small businesses that were prime to move to the next level of scale and production.

The Fellowship is an intensive 14-week retail business development program designed to transform entrepreneurs into leaders, individual businesses into community anchors, and isolated successes into collective victories. Kindred Futures

and Village Micro Fund, which revolutionizes how capital flows through Black communities by building investment models that honor both profit and purpose, combined joint capacities to give entrepreneurs the best experience possible.

The top three businesses – including Kore Beauty and Our Kindred Paper – received \$75,000 (three \$25,000 awards) in grant capital. Kore Beauty and Our Kindred Paper both subsequently won Walmart Golden Tickets in 2024.



Koré Beauty Co.

When Shanise Thomason learned about the Flourish Retail Cohort from Donte Miller, her interests were piqued as it would position her to coalesce with other entrepreneurs and gain the support and resources to help her grow her businesses – two things the owner of Kore Beauty Co. knew she couldn't do alone.

Thomason already had a history with the Village Micro Fund, which Miller co-founded, so this next step



was a no-brainer. And the rest is history or, better yet, the next level of success for Thomason. Thomason's company creates health and beauty products for people of color, including the only non-toxic pigment based hair replacement adhesive formulated for ethnic skin called lace grip on the market. As a fellow, she gained in-depth knowledge about how to grow and scale that was especially invaluable to her after suffering several deaths of close family members and nearly losing her business during the height of the Covid-19 pandemic.

"We were all at different stages in our businesses, so some were already in retail, and I was able to piggyback off of them and ask them specific questions," Thomas explains. "Then, there were people who weren't at the stage I was at, and I talked to them about stuff like packaging and how to find a vendor if they weren't making their products on their own. We were all learning so much from each other."

In addition to the field-tested curriculum, participants also benefited from relationships with mentors, partners, alumni and program supporters. Among the high points of her Fellowship outcomes was winning the coveted Walmart Golden Ticket in the fall of 2024, which will afford her product placement on the

retailer's shelves.

When she reflects on the journey, however, her conclusion is aligned with what led her to pursue participation in the Cohort. Thomason says focusing on cultivating a community that allowed her to thrive as a business owner has paid off.

"Having that group of people around me saying, 'Hey, I know what you're going through, but you know you have people in heaven, all four that has passed, are rooting for you, so you can't give up,'" she says. "It is great to have that group of people to just keep me pushing forward."

Kindred Paper

Savannah Stephens and her team at Kindred Paper have always been confident about how unique the brand is. But when she was chosen as a fellow in the Flourish Retail Cohort, to her, it signaled something significant for her company's future. The founder of Kindred Paper believed she had been chosen for a reason.

"Walking into it, I knew we had something special, but the program helped us refine our strategy, tighten up our pricing, and truly understand what it takes to land on store shelves," Stephens says. "One of the biggest wins was getting direct access to industry experts who helped us fine-tune our approach."

Kindred Paper believes in the power of real connection, the beauty of the little things, and spreading joy through beautiful stationery. Its mission is to brighten someone's day, one card at a time.

While a participant, Stephens refined her company's business model, focusing on key areas such as pricing, production, and branding.

She also leaned into building a deeper relationship with not only her customers, but other entrepreneurs and gleaned one-on-one advice from experts and mentors. She immediately applied that newly minted knowledge to her overall strategy while staying true to the heart of Kindred Paper.

Stephens recognized that she needed a support system that understood her mission, so connecting with other business owners became invaluable to her. The access to a network of seasoned professionals, equipped with expertise in everything from supply chain management to the intricacies of retail distribution was a bonus.

"We learned how to position Kindred Paper in a way that speaks to both buyers and customers while staying true to our brand's heart and mission," she says.

The Founder used the lessons learned in the Cohort to streamline her company's production process, reducing costs and improving margins — key elements in making the brand more competitive in larger retail spaces. The program also helped



Kindred Paper refine its operational practices, ensuring they are not only prepared for future retail opportunities but also able to run more efficiently. However, it was the network of support and knowledge-sharing that truly empowered Kindred Paper to confidently step into the next phase of growth.

The next phase for Kindred Paper was a big one that was topped off by the greeting card and stationary brand gaining a spot on the shelves of Walmart stores as a Golden Ticket winner.

"Participation in the Flourish Retail Cohort helped validate the brand's vision and sharpen its pitch for larger retail opportunities, including the Road to Open Call at Walmart," Stephens share. "The program reinforced the importance of operational efficiency, leading to strategic moves like reducing production costs to improve margins—an essential factor in securing larger retail partnerships. Plus, the community became an invaluable support system—fellow entrepreneurs who understand the challenges and celebrate the wins with us. With everything we've gained from this experience, we're stepping into the next phase of growth with confidence, ready to bring Kindred Paper to more people and more places."

BSO Capacity-Building Cohort

Investing in sustaining and scaling Black businesses increases jobs, wages and economic activity. Our analysis shows a pronounced lack of access to capital for missing middle businesses, i.e. businesses that earn at least \$250,000 but less than \$1 million in revenue. Moreover, research continues to reveal that scaling Black businesses can significantly tackle the racial wealth divide. Yet, while investment flows, business serving organizations (BSOs) lack proportional funding to make sure that small businesses positioned to successfully compete in rapidly evolving markets.

To help close the gap, we partnered with Resilia for a Capacity Building Cohort designed to disrupt this pattern by empowering organizations with the essential resources to subsequently enhance small business support. Our capacity-building work is rooted in advancing community wealth-building principles and supporting organizations that serve as the backbone of Black business ecosystems. Resilia is an all-in-one platform where nonprofits and funders gain visibility into their impact, grow their philanthropic footprint, and strengthen their relationships.

“The Resilia platform has been a useful platform and resource for training to help elevate every aspect of our workspace,” said Adam Smith of Georgia Micro Enterprise Network, who is a part of the Cohort. “We’ve been able to incorporate and utilize several aspects of the platform to help scale our business and work products.”

In the Cohort, BSOs engage in immersive learning experiences led by industry experts, covering topics tailored to their professional growth while engaging in cross-pollination with individuals from various backgrounds to foster collaboration and idea exchange.



Engagement within the platform under Results Based Accountability for 2024:

How Much Did We Do?

- Platform Engagement: **27** BSOs are engaged in the platform
- Goal-Tracking Activities: **32** goals tracked by **13** organizations
- Resource Utilization: **172** resources accessed by **15** organizations

How Well Did We Do it?

- Platform Utilization: **85%** of BSO utilize the platform
- Goal Tracking Engagement: **48%** are actively tracking goals.
- Resources accessed: **55%** of enrolled organizations are accessing platform resources

Better Off

- Capacity and Skill Building: **48%** Increase in knowledge and capabilities through **13** completed courses. (pending collection next year)
- Goal Progress: **100%** of organizations actively tracking goals are aligning efforts toward measurable outcomes. (pending collection next year)
- Resource Utilization Impact: **172** resources accessed indicate active efforts to build organizational capacity. (pending collection next year)

Policy & Research





WHAT WE DO

We advance bold ideas through research and innovation.

Our work not only informs our policy agenda but also empowers movement leaders to envision and organize for a future where systemic barriers are dismantled, and collective prosperity is achieved.

Change Making

In 2024, Kindred Futures exemplified the power of movement building through knowledge sharing. Core to all of Kindred Futures' work is thought leadership and movement building to advance community wealth building practices. Last year, through our Policy and Research efforts, we offered policy recommendations to Atlanta BeltLine, Invest Atlanta, and Southern Poverty Law Center (SPLC) – which are currently being implemented, showing high uptake by these organizations to implement community ownership models, anti-displacement strategies, and more.

Kindred Futures Policy Influence



Kindred Futures co-led the introduction of Georgia's first statewide baby bonds legislation, alongside the Georgia Resilience and Opportunity Fund. Kindred's early efforts also helped encourage municipal government policymakers to **explore baby bonds at the local level**, in Atlanta and in cities in other states.



Kindred Futures joined the Joint Center for Political and Economic Studies and the Congressional Black Caucus Foundation to develop the Agenda for Black Policy Priorities, a playbook for the 119th Congress.



Kindred's "Standing on Business" brief proposed solutions to protect affordable commercial spaces for Black businesses in Atlanta, and one of those solutions was the creation of a legacy business program. On the heels of the brief's release, Atlanta City Council passed a legacy business program ordinance, which was signed by the mayor. The policy's implementing department, Invest Atlanta, invited Kindred to help advise on the implementation of the program with a focus on legacy businesses in historically Black neighborhoods. The legislation sets up a \$900,000 fund that would help local institutions with storefront upgrades and more.

"From shaping policies that protect small businesses from displacement to advancing community wealth-building initiatives, our work has helped these institutions embed community wealth building strategies into their development projects. By equipping decisionmakers with data-driven insights and actionable solutions, we've influenced policies that prioritize Black wealth creation and long-term affordability in Atlanta"

- Dr. Alex Camardelle

Reclaiming Black Communities Through Equitable Development



In April, Kindred Futures and Center for Community Progress hosted a community forum bringing together residents, local businesses and other stakeholders to learn about and discuss displacement and vacancy trends in the impacted communities. The goal of the forum was to increase community awareness of recommendations and solutions to tackle persistent commercial and residential displacement within their neighborhoods.



The townhall type event was held in conjunction with Kindred Futures having received \$700,000 from JPMorgan Chase to support equitable development in historically Black neighborhoods in Atlanta. The funding, awarded over two years, will be used to develop a first-of-its-kind, data-informed, brick-and-mortar development and retention strategy for business owners in historically Black neighborhoods throughout Atlanta, like Cascade and the West End, using neighborhood level data and trends. Kindred Futures will focus on filling knowledge gaps regarding the availability of affordable commercial spaces amid rising rents and patterns of business closures. The research will enable decision-makers to create meaningful and equitable change for Black business owners and the communities they serve.

The joint grant received with the Center for Community Progress totaled \$1.7 million.

“The préservation of historically Black commercial corridors is an essential strategy to promote shared wealth and prosperity in rapidly gentrifying neighborhoods,”

said Dr. Alex Camardelle, vice president of Policy and Research at the Atlanta Wealth Building Initiative. “Rising commercial rents are having a disproportionate impact on Black businesses and Black neighborhoods in Atlanta, which is leading to business closures and the loss of good-paying jobs. Kindred Futures is committed to using the power of research and advocacy to mitigate that trend and support Black businesses in Atlanta.”

This new place-based research and data will equip Kindred Futures to co-create and promote policy and practice solutions alongside business-serving partners and their small business owner clients. Kindred Futures will also publish and promote an anti-displacement toolkit and technical assistance for use by leaders in the public and private sectors.

JPMorgan Chase has made more than \$14 million in philanthropic contributions to nonprofit organizations in metro Atlanta over the past four years. In addition, this year alone, the firm supported more than 1,800 small businesses in Georgia with the capital they need to grow and thrive and provided them with more than 77,800 hours of advice and support.



Standing on Business

Last year, Kindred Futures released its brief, “Standing on Business,” data and policy recommendations that seeks to substantiate Black businesses are neighborhood well-being assets that deserve to be shielded from displacement. Blending resident and business owner interviews with a rich dataset of Black-owned businesses in the City of Atlanta, the brief examines the relationships between small Black-owned business density and neighborhood well-being.

On the heels of the brief’s release, Atlanta City Council passed a legacy business program ordinance, which was signed by the mayor. The policy’s implementing department, Invest Atlanta, invited Kindred to help advise on the implementation of the program with a focus on legacy businesses in historically Black neighborhoods. The legislation sets up a \$900,000 fund that would help local institutions with storefront upgrades and more.



“The sustainability of Black-owned businesses in Atlanta is critical to preserving the social and economic fabric of our city’s historically Black neighborhoods,” stated Dr. Alex Camardelle, vice president of Policy and Research at Kindred Futures. “Black-owned businesses in our neighborhoods are closing too frequently, and as market pressures intensify, we must prioritize policies that protect these businesses from displacement while fostering community wealth.”

While a few studies have examined the impact of small businesses on neighborhood well-being, very few, if any, have examined the unique impact of Black-owned businesses. The closure of Black-owned businesses in Atlanta threatens the core identities and economic vibrancy of the city’s historically Black neighborhoods.[ii]

The report was produced with the support of United Way of Greater Atlanta and leverages their Child Well-Being Index data to explore the relationship between small Black-owned businesses and community-wide benefits.

“Black-owned businesses are not just economic engines; they are pillars of cultural and social strength in Atlanta’s historically Black neighborhoods,” said Alvin Glymph, vice president of Strategic Partnerships at United Way of Greater Atlanta. “The data in this report affirms what we’ve long believed: supporting these businesses is essential to enhancing community well-being and advancing equitable growth. Our commitment to protecting these assets aligns with our broader mission of fostering resilient communities where children and families can thrive.”

Key findings from the report include:

- Black-owned small businesses in Atlanta contribute significantly to neighborhood well-being, including a measurable increase in child well-being scores.
- There are seven Black-owned small businesses for every 1,000 Black residents in Atlanta, but these businesses earn only \$0.17 for every \$1.00 earned by other small businesses.
- The majority of Black-owned businesses in Atlanta have fewer than 20 employees and face challenges accessing capital due to systemic barriers.
- Commercial rents in majority-Black neighborhoods have increased at a faster rate than in majority-white neighborhoods, contributing to the displacement of Black-owned businesses.

The brief also makes the following policy recommendations:

- Implement a Vacancy Tax: Deter property owners from holding vacant commercial spaces by imposing a tax on long-term vacancies.
- Establish Commercial Tenant Rental Assistance: Create a program to provide rental subsidies and support to Black-owned businesses struggling with rising commercial rents.
- Launch a Legacy Business Program: Support long-standing Black-owned businesses with subsidies, grants, and technical assistance to preserve historically significant commercial corridors.
- Enhance Resource Navigation Networks: Strengthen technical assistance for Black-owned businesses to help them access capital and other resources more effectively.

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