

Expanding our Reach: the Inclusive Creative Economy

 lisc.org/ny/regional-stories/expanding-our-reach-inclusive-creative-economy

[← News](#)



Photo by Tim Soter.

In June, nonprofit real estate developers, impact investors, and supporters of the arts mingled alongside pieces by Carlos Cruz-Diez, Joan Miró, and Wendell Castle at the Phillips auction house on Park Avenue as part of an event co-hosted by LISC NYC and Upstart Co-Lab.

This unlikely mix of New Yorkers came together for a discussion about the city’s “inclusive creative economy” and the importance of mission-driven real estate in preserving spaces for creative people, businesses, and workers. The featured panelists were Janet Rodriguez, Founder and CEO of SoHarlem; David Ehrenberg, President & CEO of the Brooklyn Navy Yard Development Corporation; and Sam Marks, Executive Director of LISC NYC. The discussion was moderated by Laura Callanan, the Founding Partner of Upstart Co-Lab, a strategic partner of LISC NYC that is focused on connecting impact investing to the creative economy.

Opening the conversation, Callanan commented on the concept of “smart cities” and competing interpretations about what makes a city truly smart. When one-third of New Yorkers lack internet at home, smart cannot be a synonym for tech-enabled. “Apps are not

what make a city smart. A smart city is a creative city,” she said.

Ehrenberg spoke about the Brooklyn Navy Yard Development Corporation's mission of creating spaces for 21st century manufacturing. “Our focus is on accessible, high-quality, middle-skill jobs. This is not your grandmother’s manufacturing hub.”

“Apps are not what make a city smart. A smart city is a creative city.”

— Laura Callanan, Founding Partner of UpStart Co-Lab

Rodriguez spoke about the particular resources and support that emerging African-American clothing designers need to establish their enterprises, which are deeply rooted in the cultural history of Harlem. She said, “Space and demand is our focus in the service of creative entrepreneurs. Bold, innovative designers like TJ Hyde are showing the benefits of this kind of support.”

Marks discussed the portfolio of loans that LISC NYC is making as it develops its strategy around the inclusive creative economy, including affordable artist studios, light manufacturing, and cultural venues. He also mentioned the NYC Inclusive Creative Economy Fund, which is being launched in collaboration with Upstart Co-Lab. This is the first investment vehicle designed to deploy capital from impact investors toward affordable, inclusive creative workspaces, fostering 21st century quality jobs for low- and moderate-income workers.

“This event was exciting,” said Marks, “because it brought together a whole new set of stakeholders outside of LISC NYC’s usual orbit: people who are compelled by the idea that they can participate in helping New York City maintain its diversity and its status as a site for cultural production, not just cultural consumption. Really, that’s what LISC has always done—figure out ways for different partners and resources to collaborate and move us toward a more equitable and inclusive city.”

This initiative was made possible by Citi Foundation's [Community Progress Makers Fund](#). Thanks also to ArtPlace America, Deutsche Bank, and New York Community Trust for supporting the start-up phase of the NYC Inclusive Creative Economy Fund.



Laura Callanan of Upstart Co-Lab, Janet Rodriguez of SoHarlem, David Ehrenberg of the Brooklyn Navy Yard Development Corporation and Sam Marks of LISC NYC speaking about the inclusive creative economy at Phillips auction house in June. Photo by Charles Chessler.