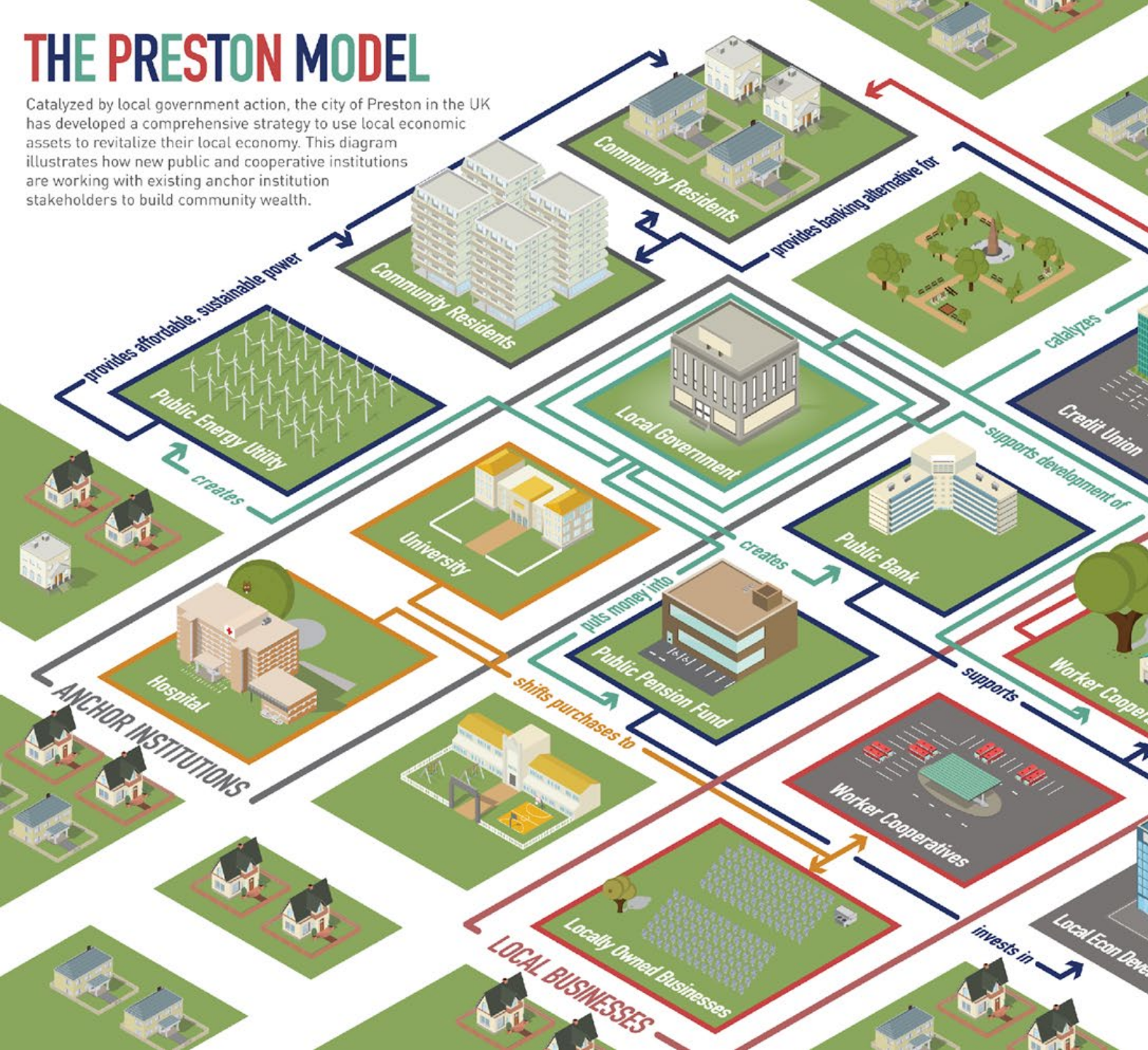


THE PRESTON MODEL

Catalyzed by local government action, the city of Preston in the UK has developed a comprehensive strategy to use local economic assets to revitalize their local economy. This diagram illustrates how new public and cooperative institutions are working with existing anchor institution stakeholders to build community wealth.



- £70m more for city economy
- £200m more for regional economy
- Created 1600 more jobs
- 4000 more people - paid real living wage
- Cooperative development network
- Using local pension funds – local investment
- North West Community bank

Preston 'not the locomotive of UK economy' says Johnson

Labour to use Preston model to boost council spending and fight back against Tory austerity

Shadow Chancellor John McDonnell will praise the ground-breaking £200million to to city's economy by buying local

Mirror

The Preston model: UK takes lessons in recovery from rust-belt Cleveland

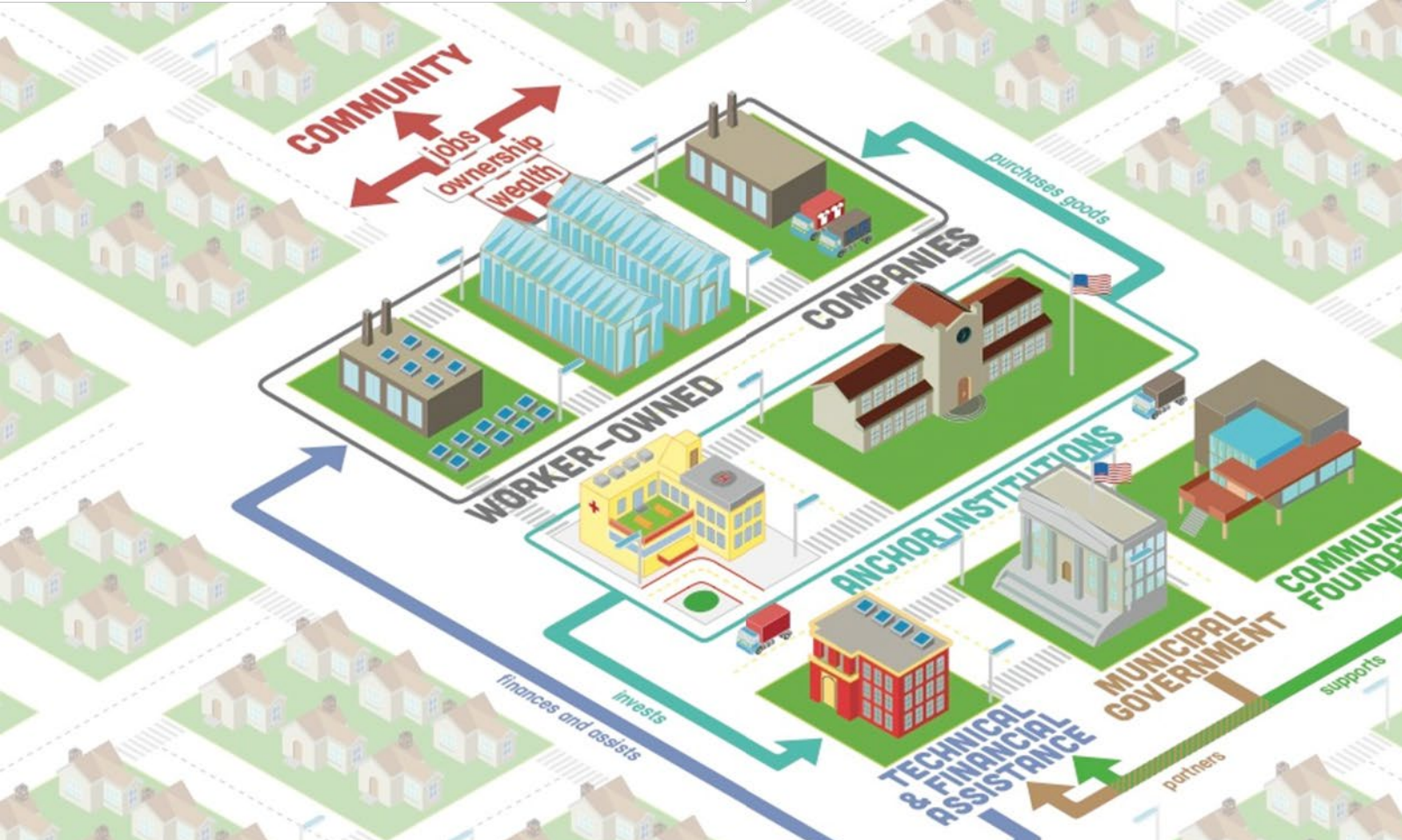
The Guardian

In 2011 Preston hit rock bottom. Then it took back control

Local: Preston economics

Graphic by

THE NEXT SYSTEM PROJECT



Evergreen Cooperatives: Started 2009 by Cleveland Foundation & TDC

The Evergreen Cooperatives of Cleveland were created to hire the disadvantaged, do green development, model the role of anchor institutions.

- Evergreen Energy Solutions
- Evergreen Cooperative Laundry
- Conversion of existing businesses



Employ approx. 400 currently
About 40% formerly incarcerated.
Living wage.
Profit sharing 2022: \$10,000.
Program to help employees buy homes.
Fund for employee-ownership.

Community Wealth Building “Wedge”

