

ADVANCING LOCAL WEALTH AND OPPORTUNITY

Caprichia Spellman, Office of Community Wealth
Building Richmond, VA

WINTER
2025

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MAYOR'S INNOVATION PROJECT CONFERENCE 2025

*Community Wealth Building
Richnond, VA*



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OVERVIEW

- Mission, Vision, Values
- The Role of Innovation
- OCWB Impact and Successes
- Responding to Crisis
- Driving Impact during Changes in Leadership
- Building a Strong Community Wealth Building Office



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ABOUT OCWB

OUR BEGINNINGS

- Established in 2014
- First-of-its-kind office in the nation to address systemic poverty

OUR PILLARS

- Mission: To improve the quality of life for Richmond's most impacted communities
- Vision: is a thriving city where all residents have equitable access to opportunities that build wealth and well-being throughout their lives
- Values: Equity, collaboration, empowerment, innovation, and community



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THE ROLE OF INNOVATION

"Social innovation thrives when we embrace collaboration, experimentation, and learning, creating solutions that can evolve alongside the needs of the communities they serve."

*"Embracing Emergence:
How Collective Impact Addresses Complexity"*

-Stanford Social Innovation



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OCWB IMPACT AND SUCCESS

HIGHLIGHTS

- Overall, we have served over 50,000 residents since our inception
- In fiscal year 2024, we served approximately 1,200 adults
- Currently host more than five pre-employment training bootcamps
- Largest employer of youth in Central Virginia, with 500 employed; 13,000 work hours logged during the summer of 2024
- AmeriCorps exceeded community reach goals in 2024
- Continue to create pathways to entrepreneurship that also address social problems
- 2 participants in our BLISS program have transitioned from public housing to homeownership



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POLICY SYSTEMS AND CHANGE

- Living Wage Certification for equitable pay
- Richmond Resilience Initiative
(Guaranteed Basic Income program): 94 families supported and more than \$100,000 in support distributed



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Richmond Living Wage
Certification Program

RESPONDING TO CRISIS & PROVIDING SUPPORT

- Pandemic efforts: \$5.9M in eviction aid
- Addressed digital divide for 1,000+ students
- Water crisis support: Distributed critical resources citywide



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DRIVING IMPACT THROUGH CHANGES IN LEADERSHIP

- Invite new leadership into your work
- Prioritize collaboration
- Continue to build a strong team and foster adaptability



Mayor Danny Avula
City of Richmond



Former City of Richmond Mayor
Levar C. Stoney



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STEPS TO BUILDING A STRONG CWB OFFICE

- Design a model that integrates system-level, community-based, and individual approaches
- Conduct a thorough needs assessment
- Focus on building strong partnerships
- Invest in a skilled, mission-driven team
- Develop clear metrics and regular evaluations
- Secure diverse funding sources and maintain transparent communication



THANK YOU

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