

Place-Based Impact Investing

A KNOWLEDGE PLATFORM FOR PRACTITIONERS

The Urban Institute, in collaboration with the John D. and Catherine T. MacArthur Foundation and Mission Investors Exchange, is developing an evidence-based toolkit to advance the concept and inform the practice of place-based impact investing. As in many emerging fields of practice, place-based impact investing has different definitions and assessments about which approaches and models are most effective. This project aims to provide conceptual clarity and inform a community of practice.

ACTIVITIES

The project aims to achieve these goals through three sets of activities:

1. Research and analysis. The project will bridge knowledge gaps and advance a shared understanding by producing two research products: a scan of current practices and important elements of place-based impact investing and a review report of methodologies used to estimate local capital gaps and flows.

2. Shared-knowledge convening. The project will host a convening of a broad set of actors to discuss elements identified by the practice scan, exchange practitioners'

experiences and perspectives, and refine topics for briefs on aspects of place-based impact investing.

3. Public dissemination. The project will publicly share the toolkit of actionable resources, recommendations, and observations developed and discovered during the project, including via open webinars with practitioners and a dedicated project webpage.

GOALS

To bridge the knowledge gaps of existing practitioners and new entrants, this project has several goals:

Establish clarity on place-based impact investing as a term and practical concept;

Advance the understanding of goals and priorities, institutional collaboration arrangements, and ecosystem building efforts;

Make recommendations based on the state of the field and experiences of practitioners; and

Share resources with the field to lower barriers of entry for new actors and facilitate knowledge exchange among stakeholders.

PROJECT MILESTONES

EARLY 2018

- Shared knowledge convening in Washington, DC

MID 2018

- Scan of place-based impact investing approaches
- Efforts showcased at MIE National Conference
- Capital gap and flows methodology review report

LATE 2018

- Practical toolkit briefs on aspects of place-based impact investing
- Public dissemination and webinars to introduce findings and discuss key issues in the field

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OUR TEAM

Urban's team will be led by Erika Poethig and Shena Ashley with the capital gap and flows work led by Brett Theodos.



Erika Poethig is coprincipal investigator of this project, an Institute fellow, and director of urban policy initiatives at the Urban Institute. She also leads the Policy Advisory Group, which assembles Urban experts to help leaders draw insights from research and navigate policy challenges facing urban America.



Shena Ashley is coprincipal investigator of this project and director of the Center on Nonprofits and Philanthropy at the Urban Institute. She uses research to help nonprofits, governments, and foundations achieve outcomes that contribute to healthy, thriving, equitable, inclusive, and connected communities.



Brett Theodos is leading the capital gap and flows work for this project and is a senior research associate in the Metropolitan Housing and Communities Policy Center at the Urban Institute. His research includes several studies of financing for community development, small business, and housing activities.

ABOUT

Urban Institute

The nonprofit Urban Institute is dedicated to elevating the debate on social and economic policy. For nearly five decades, Urban scholars have conducted research and offered evidence-based solutions that improve lives and strengthen communities across a rapidly urbanizing world. Our objective research helps expand opportunities for all, reduce hardship among the most vulnerable, and strengthen the effectiveness of the public sector.

Mission Investors Exchange

Mission Investors Exchange is the leading impact investing network for foundations dedicated to deploying capital for social and environmental change. With 200 members, Mission Investors Exchange leverages its expertise and resources to provide foundations with the education, inspiration, and connections to align more assets to mission. Learn more about Mission Investors Exchange at www.missioninvestors.org.

The John D. and Catherine T. MacArthur Foundation

We are grateful for the support of the John D. and Catherine T. MacArthur Foundation, which has enabled this work. The MacArthur Foundation supports creative people, effective institutions, and influential networks building a more just, verdant, and peaceful world. MacArthur is placing a few big bets that truly significant progress is possible on some of the world's most pressing social challenges, including over-incarceration, global climate change, nuclear risk, and significantly increasing financial capital for the social sector.