

THOUGHT-STARTER: CAN DETROIT BALANCE GENTRIFICATION WITH COMMUNITY?

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Hailed as the Comeback City, recent initiatives are not only rebuilding Detroit's commercial potential, but also ensuring that the wider community is not left behind by gentrification.

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Well known as a 20th-century hub of car manufacturing, Detroit's future is now being led by a burgeoning retail industry. Unsurprisingly, due to its rich history, car-maker **Ford** plans to take over the abandoned Michigan Central Station and surrounding areas in its home city to serve as a campus for its exploration of the future of mobility.

Meanwhile many of Detroit's residents expressed an interest in investing in the recovery of the city but have little money to do so. To overcome this, Cooperative Capital is a **new community-based fund** that provides a way for residents to finance the rebuilding of Detroit, while benefiting from a financial return. The start-up only requires a minimum of £758 (\$1,000, €860) for an individual to have a vote in how funds are spent. Contributing residents can compile a list of opportunities for the city, which are later reviewed by an investment committee, who have the final say in whether the developments are viable.

For more on Detroit's future, read [here](#).