WEALTH BUILDING & WEALTH EXTRACTION
WHO OWNS THE RUSSELL NEIGHBORHOOD?

Historically we understand that racist policies such as redlining and urban renewal devastated Black neighborhoods and business districts, but the cycle of wealth extraction does not stop there. In 2015, Louisville Metro Government sold 25 residential parcels of public land in Russell to the Lexington, KY developer, Community Ventures Corporation, for $1 each, along with a $1 million forgivable loan. Between the epidemic extraction of rent by absentee landlords, as well as the chronic city-sanctioned denial of entitlements, Black communities in Louisville have suffered tremendously. The obstacles to economic self-determination and the siphons of Black wealth leave communities like Russell incredibly vulnerable to adverse health outcomes due fundamentally to housing and asset insecurities.

What is Rent? - In low-opportunity neighborhoods rental housing under capitalism is inherently violent and shelter is ransomed for rent. A tenant’s daily relation to shelter is undermined through rent increases, evictions, law enforcement, landlords and dilapidated dwellings. Louisville’s eviction rate is the 7th highest in the nation and double the national average. This violence of rent is normalized by blaming the wrongdoing on the dispossessed through criminalizing poverty and houselessness.

RECOMMENDATIONS & VISION FOR JUST DEVELOPMENT IN TRADITIONALLY DIVESTED COMMUNITIES

How the CITY Can Support Just Development

+ Reparations - Land Redistribution: Establish Community Land Trust for Russell residents from public land and donated land coupled with forgivable loans for property rehab and startup costs
+ Lien forgiveness and code violation forgiveness program for property owners who donate their land to the Community Land Trust for Russell residents who plan to live in the property for five years or longer
+ Pressure absentee landlords to bring properties up to code, fill vacant properties, or donate land to the Metro Louisville Community Land Trust for Russell residents.

How the STATE Can Support Just Development

+ Freeze property tax for at-risk homeowners
+ Establish a rent control ordinance to protect renters from the cost of gentrification
+ Continue tax delinquent deferral program to prohibit the sale of delinquent tax bills

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Additional maps, methodology, & all references/sources are available at rootcauseresearch.org/Russell
Special thanks to the Louisville Urban League for helping to support this work!