

Resurgence in the 4th Avenue District: “Filling the Black Millennial Need”

Elijah E. Davis & Leroy Abrahams

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#aggastonconference16

UAB
COLLAT

SCHOOL OF BUSINESS

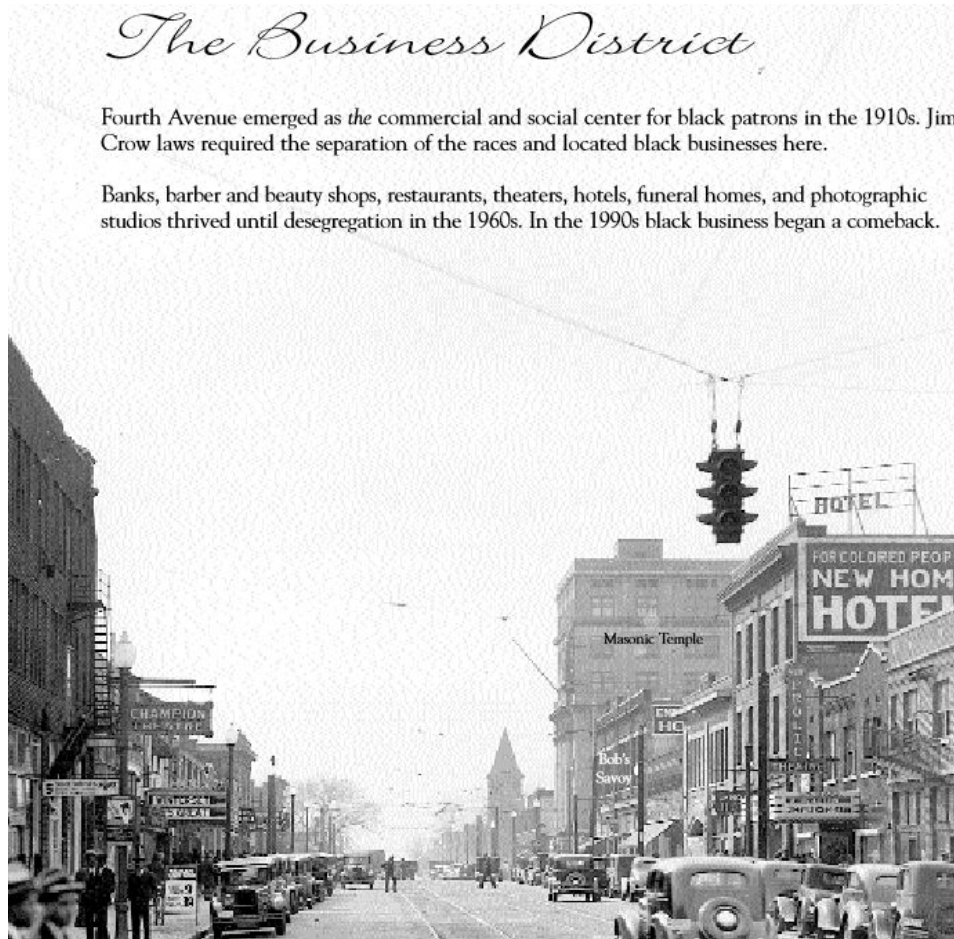
Knowledge that will change your world

4th Avenue District

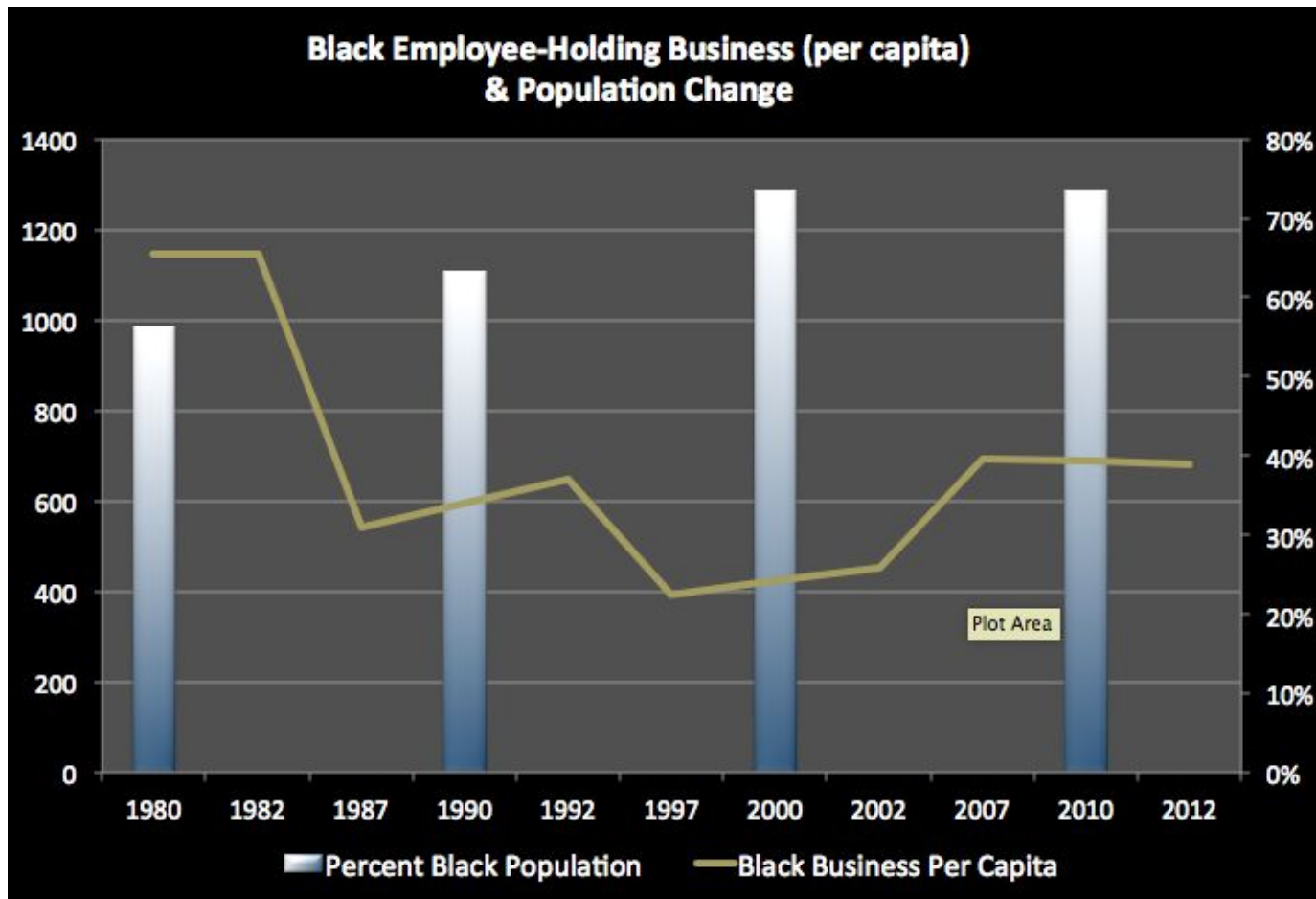
The Business District

Fourth Avenue emerged as *the* commercial and social center for black patrons in the 1910s. Jim Crow laws required the separation of the races and located black businesses here.

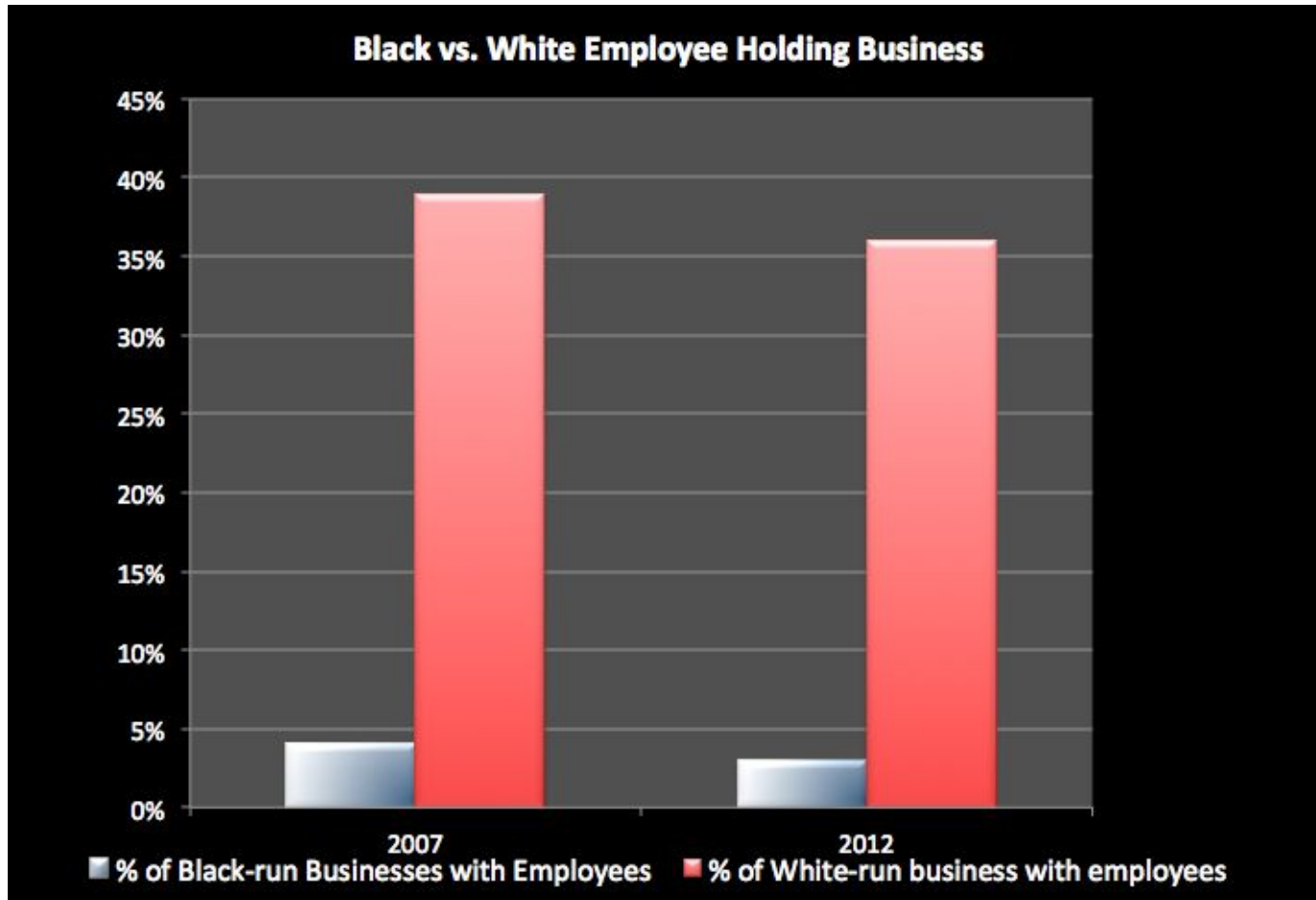
Banks, barber and beauty shops, restaurants, theaters, hotels, funeral homes, and photographic studios thrived until desegregation in the 1960s. In the 1990s black business began a comeback.



Context of Birmingham



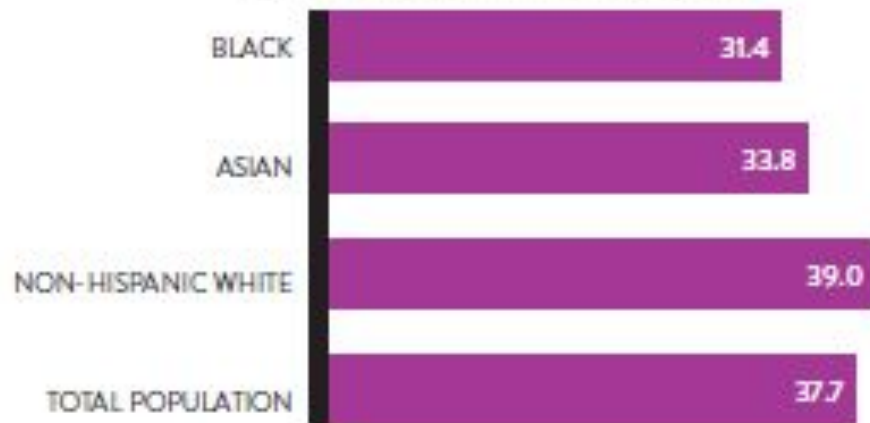
Birmingham Black Business Context



Who is the Black Millennial?

AFRICAN-AMERICANS SKEW YOUNGER

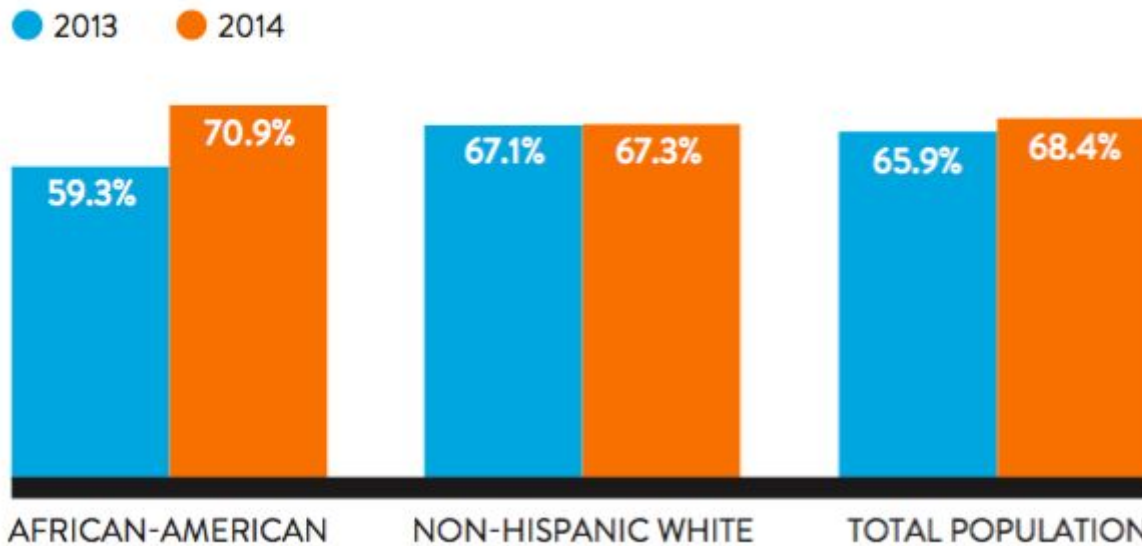
MEDIAN AGE BY RACE IN 2014



Census, American Community Survey, 2014

BLACK COLLEGE ENROLLMENT RATES INCREASED HISTORICALLY

COLLEGE ENROLLMENT RATES



Source: U.S. Bureau of Labor Statistics, 2013-2014

Who is the Black Millennial?

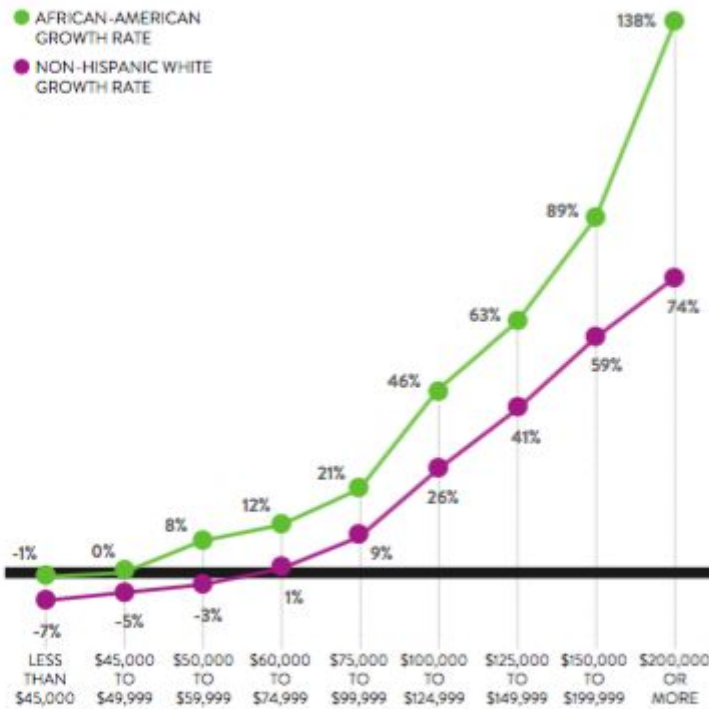
HASHTAGS SPEAK VOLUMES

#BlackTwitter' is an influential cluster of users on Twitter, who consistently drive global trending topics and cultural conversations. Here are some of the most popular hashtags discussed by this powerful community:

HASHTAG	# OF MENTIONS
#BLACKLIVESMATTER	4,756,536
#SANDRABLAND	3,642,898
#FERGUSON	2,421,801
#FREDDIEGRAY	2,087,080
#ASKRACHEL	994,065
#CHARLESTON	955,538
#RACHELDOLEZAL	854,342
#SAYHERNAME	834,894
#BEYONCEALWAYSONBEAT	632,421
#STRAIGHTOUTTA	440,780

Source: Twitter Inc. (Year-to-date totals as of August 10, 2015)

AFRICAN-AMERICAN GROWTH BY INCOME LEVELS
 BLACK VS. NON-HISPANIC WHITES, 2005 - 2013



Source: U.S. Census, American Community Survey, 2014 Report

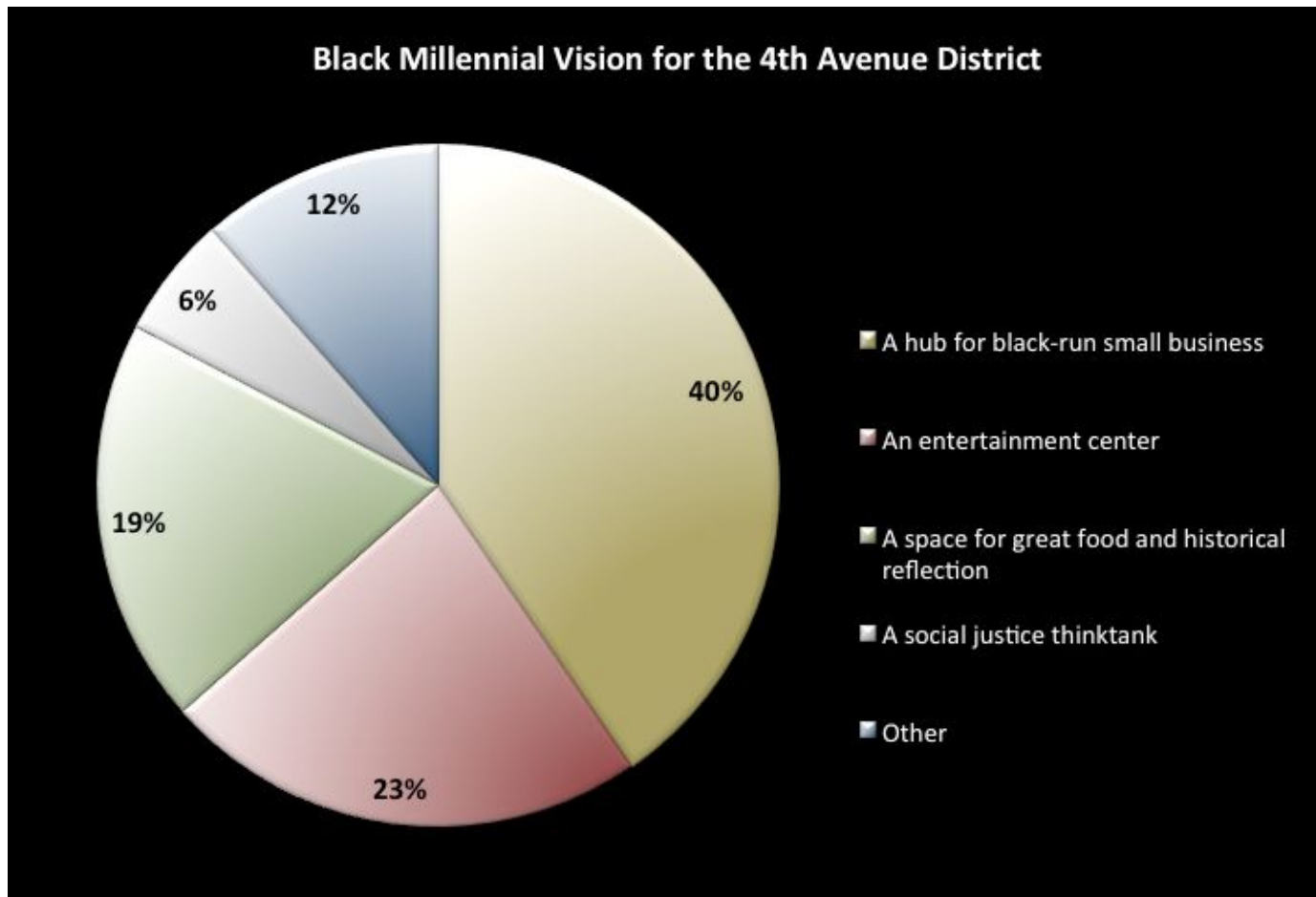
Who is the Black Millennial?

TOP 10 METRO AREAS FOR AFRICAN-AMERICAN HOUSEHOLDS EARNING \$100,000+

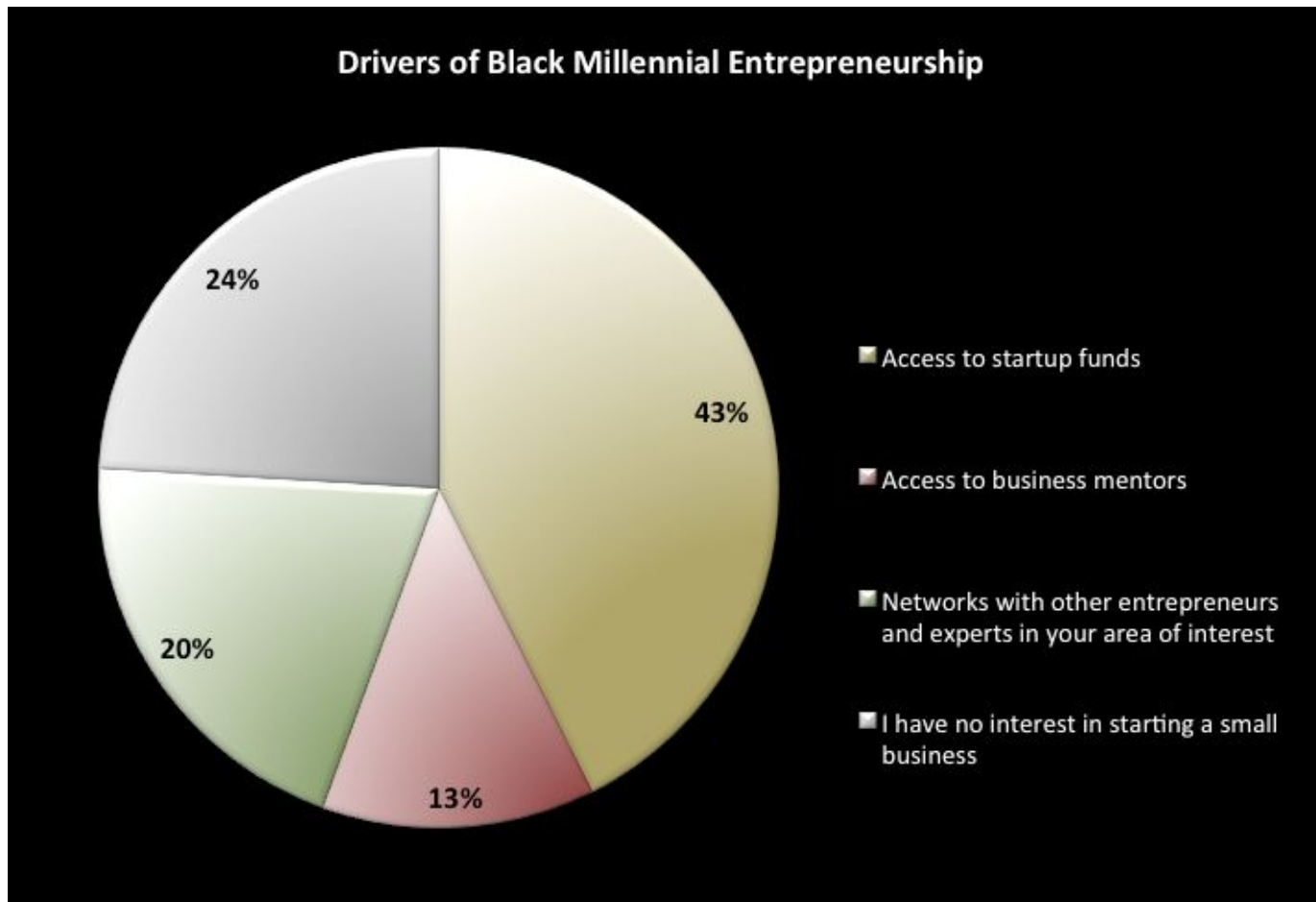
2000		2015	
DESIGNATED MARKET AREA (DMA)	% PENETRATION	DESIGNATED MARKET AREA (DMA)	% PENETRATION
WASHINGTON ET AL, DC-MD	3.0%	WASHINGTON (ET AL), DC-MD	7.2%
ATLANTA, GA	1.8%	BALTIMORE, MD	5.1%
DETROIT, MI	1.7%	NORFOLK (ET AL), VA	3.9%
BALTIMORE, MD	1.6%	ATLANTA, GA	3.6%
NEW YORK, NY	1.5%	RICHMOND-PETERSBURG, VA	3.5%
RICHMOND-PETERSBURG, VA	1.4%	BATON ROUGE, LA	3.4%
CHICAGO, IL	1.3%	MEMPHIS, TN	3.4%
MEMPHIS, TN	1.3%	NEW YORK, NY	3.1%
JACKSON, MS	1.1%	COLUMBUS (ET AL), GA-AL	3.0%
COLUMBIA, SC	1.1%	AUGUSTA-AIKEN, GA-SC	2.9%

Source: Nielsen Pop Facts, Demographics, Current Year, 2015

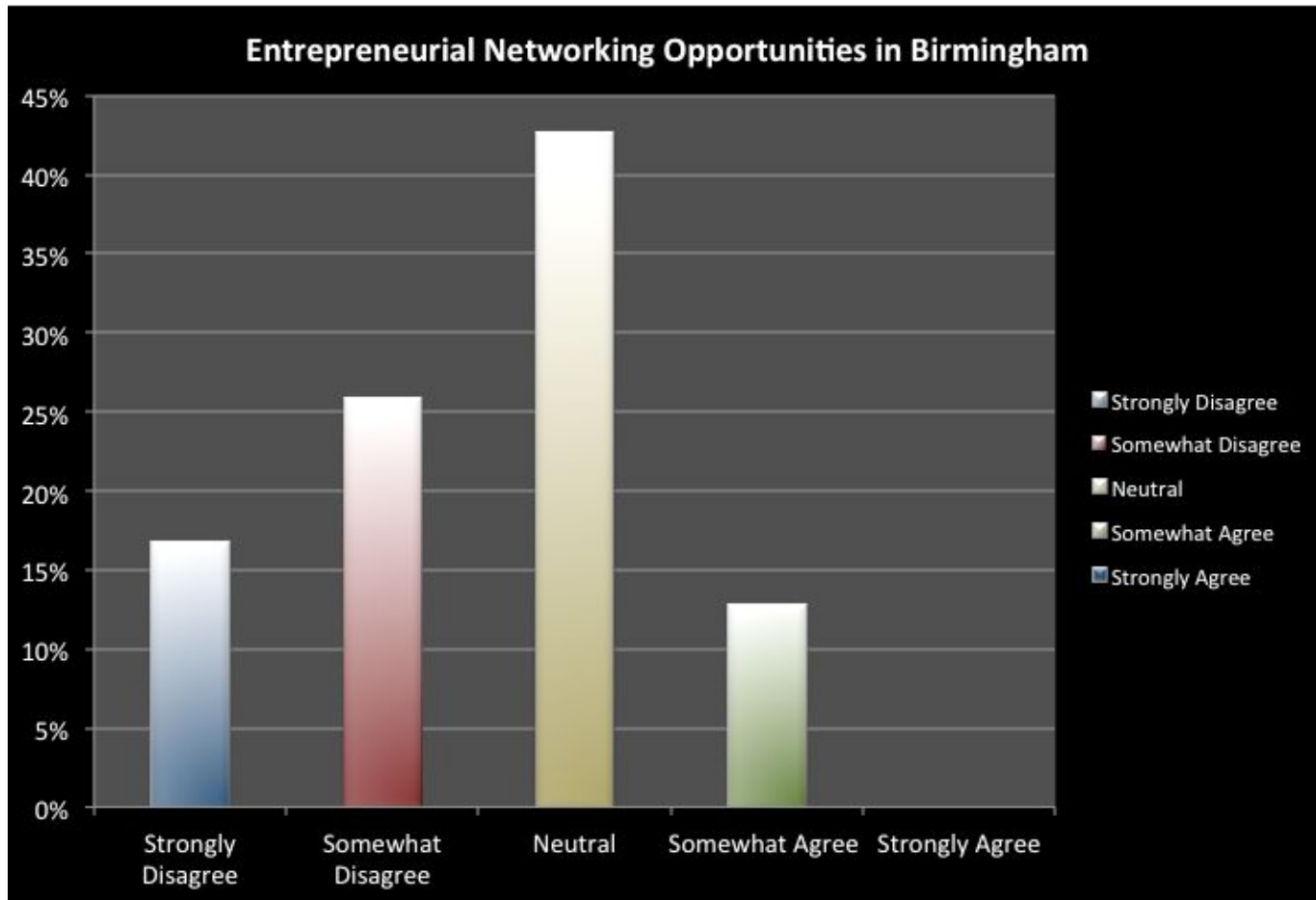
Poll Results



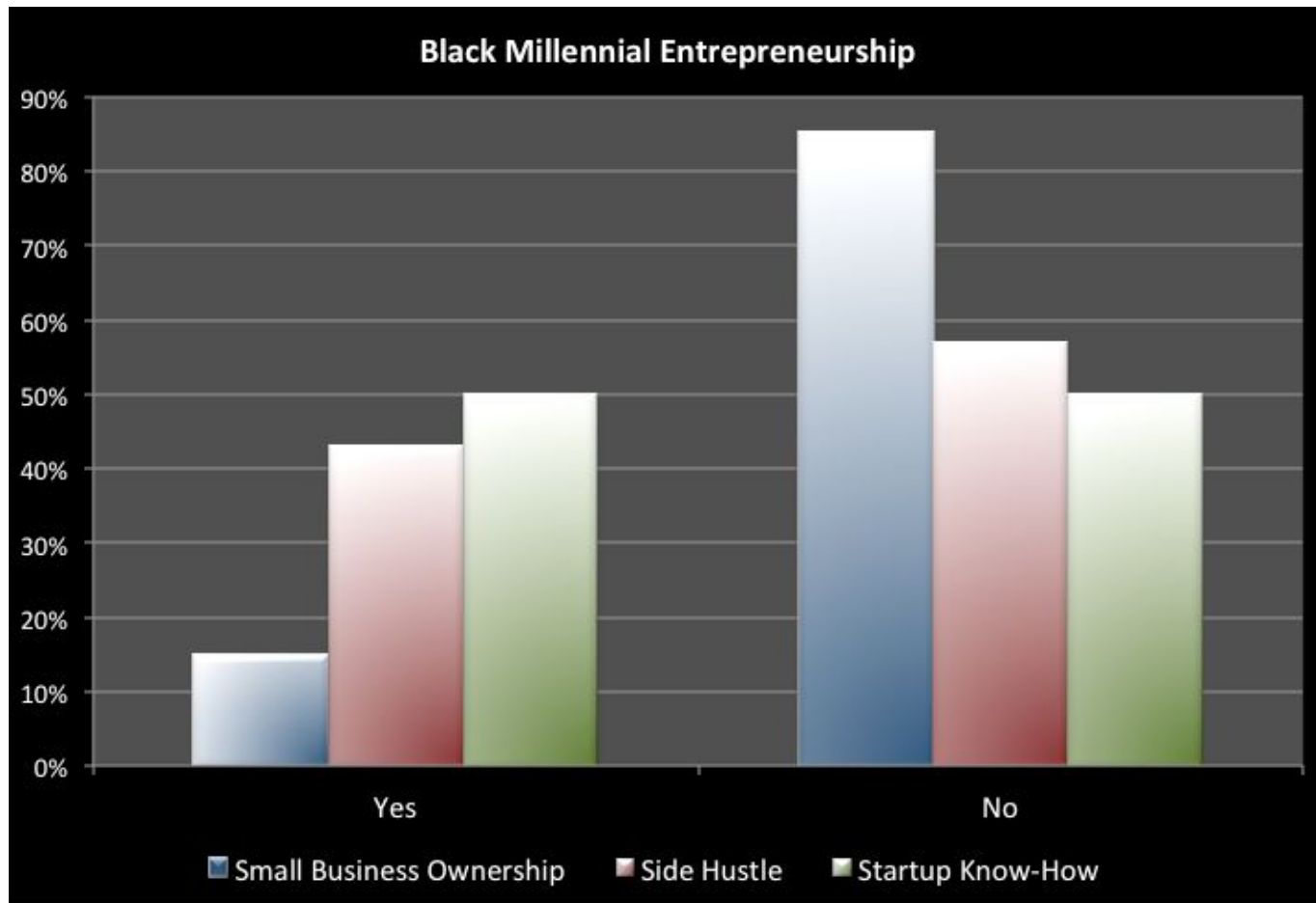
Poll Results



Poll Results



Poll Results



Conclusion

- Community centered redevelopment corporations
- Access to capital
- Increased access to mentoring and networking
- Competitive skills training