

# The Plunder of Black Wealth in Chicago: New Findings on the Lasting Toll of Predatory Housing Contracts

*Release of a Groundbreaking Study and Documentary*

**Thursday, May 30, 2019**

**2:00pm–5:00pm**

**Federal Reserve Bank  
of Chicago**

**230 South LaSalle Street  
Chicago, IL**

*Sponsored by the Samuel DuBois Cook  
Center on Social Equity at Duke University in  
collaboration with the Nathalie P. Voorhees  
Center at the University of Illinois in Chicago,  
Policy Research Collaborative at  
Roosevelt University, and Loyola University*

*Endorsed by  
Neighborhood Housing Services of Chicago  
Chicago Rehab Network  
National Public Housing Museum  
Alternative Schools Network  
Lawndale Christian Development Corporation  
Metropolitan Planning Council*

You are invited, along with select other Chicago civic and thought leaders, to a symposium on the modern roots of the devastating racial wealth gap of our time.

Scholars have directed growing attention to the wealth gap as a crucial reason for the perpetuation of racial inequity in America. Chicago is among the foremost examples of this gap.

Through painstaking review of thousands of documents, our research team tracked a key aspect of its origins in a home-buying arrangement that prevented African American families from accruing equity in their homes, and thus drained hitherto untold wealth from the city's black communities.

Our study not only quantifies the vast scale of the loss for the first time, but also exposes how this predatory system afflicted virtually every racially transitioning Chicago neighborhood during the 1950s and 1960s. An accompanying documentary dramatizes this history enabling viewers to understand what the staggering loss of hard-earned savings meant to black families and neighborhoods.

Going much deeper than current cursory accounts of blockbusting and redlining, this symposium provides a compelling new narrative of how Chicago's black communities came to be impoverished—a narrative with the power to expand our civic conversation about racial inequality and housing segregation.

We convene this gathering to seek your feedback and insight about how to bring these findings and new narrative into our schools, media, and the wider Chicagoland community.

**Please RSVP by May 13, 2019 to McLennon Consulting at [mclennonconsulting@gmail.com](mailto:mclennonconsulting@gmail.com) or by phone at 773.524.1007. Attendance by invitation only.** Space is limited but we welcome your suggestions for inviting other interested persons.

*Additional funding provided by the Steans Family Foundation, Pierce Family Foundation, Polk Bros Foundation, Wieboldt Foundation, and UIC Institute for Policy and Civic Engagement*