

Policy Counterplans for Gentrification through a Trust-Based Community Regeneration Corporation (CRC)

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Summary

1. Community assets must be created through a trust-based Community Regeneration Corporation (CRC) to reduce the negative effects of gentrification, which is considered to marginalize the local population.
2. If locally produced value is shared and circulated within the local area through the establishment of local assets based on the creation of community assets, the local community will hold ownership of the increased real estate value, preventing negative effects of gentrification from emerging in advance.
3. Local real estate assets must be developed, leased, and managed through the establishment of a trust-based CRC.
4. The principles of establishing a trust-based CRC are to meet the needs of the community, to represent local residents, and to secure ownership of the local community.
5. In the early stage, local assets are built through the establishment of the trust-based CRC; however, in order to create an accumulation of assets and funds, it is desirable that the organization is separated between the CRC, which implements community generation projects, and a “local asset trust,” which will manage asset funds in the future.

Policy Implications

1. A trust-based CRC needs to be established and managed through a private, public, and community-based joint investment as an organization for the development and management of regional real estate as local

assets.

2. The trust-based CRC should retain local representation through active participation of the local residents in the investment process, and it requires support from policy financing, taxation, laws, and institutions in order to maintain sustainability and related jobs.

3. To utilize the achievements of the trust-based CRC within a local area, a set of laws regarding the local asset trust must be enacted in the future.