

#### VISION

We envision an America whose Urban communities are thriving, diverse, and economically vibrant habitats.

#### MISSION

To enhance the fabric of life in America's urban neighborhoods through the strategic development, management and sale of mid-market residential and commercial property.

### **OBJECTIVE**

To develop, own, and support a family of Real Estate companies that operate in accordance with our core values and beliefs and which work synergistically to enhance the fabric of life in America's urban neighborhoods.

### LONG TERM THEORY OF CHANGE

To demonstrate that certain social challenges can be addressed through the development of "Social Purpose Business" that are economically sustainable and scalable. These businesses will be mission driven organizations that use economic returns as a tool to accomplish their goals but that establish and drive towards those goals based on desired social impact. Once we have successfully demonstrated the development of such a business in the Real Estate/Community development sector we will seek to take on a role in securing and sourcing social impact minded capital that will help drive the creation of a new sector of "Social Purpose" business enterprises in Urban America.

#### "Real Estate Innovation for the Common Good"



## VALUES

The Menkiti Group was founded on four core values that we seek to embrace as the guidepost for our business: Knowledge, Teamwork, Community and Excellence.

We believe that:

In depth market **KNOWLEDGE** and adequate information are the keys to all successful real estate transactions.

The collective efforts of a **TEAM** are superior to the efforts of individuals when it comes to providing the full array of services necessary for community and individual empowerment through real estate.

We are all stewards of our **COMMUNITY** and as such we must always exercise care and commitment to the education, diversity, well-being, and economic vitality of the communities in which we live and work

That the pursuit of **EXCELLENCE** in each undertaking is essential and as such our endeavors require exceptional commitment and hard work as well as the utilization of the full spectrum of resources at our disposal



## MG Core Beliefs/Perspectives

#### Ethic of Service

We seek first to serve in our relationships with our clients, the community and our fellow team members. We believe that we serve to profit and profit to serve.

#### Relentless pursuit of results

Our over-riding purpose is to deliver measurable, costeffective results that make our vision a reality. We each apply our skills, networks, and resourcefulness to build the alliances and deliver the results needed to make our mission possible. This North Star orients our hard work, drives our accountability, and inspires us to overcome the obstacles in our way.

#### **Bridge Building**

We form productive, valuable relationships across the economic and cultural divides that have historically hindered the development of Urban neighborhoods and prevented access to homeownership and the creation of wealth through real estate.

#### Wealth Builders

We see ourselves as wealth builders working to empower our clients, partners, and communities to achieve financial empowerment through the thoughtful accumulation of wealth through real estate.

#### **Constant Learning**

We are hungry to learn, so that we may make our services ever more effective and valuable, and so that we may grow as a team and as individuals.

#### **Team Players**

Team members perform very different roles in a wellcoordinated way. We win as a team, work hard together, and depend on one another.

#### Personal Responsibility

We hold ourselves accountable to your clients, our team, and our community. Recognizing that "under all is the land" and that therefore our role as Real Estate Professionals imposes "grave social responsibility" and "obligations beyond those of ordinary commerce"

#### **Positive Outlook**

We set big goals and greet new ideas with a sense of possibility. We also assume the best in others and treat them with a generosity of spirit.



# "Profitable but Not Profit Driven"

- 300+ New Homeowners created since 2005
- 66+ vacant or abandoned homes restored to productive use as workforce housing
- 20,000+ square feet of neglected neighborhood commercial space restored and leased to non profits and small businesses





300+ New Homeowners





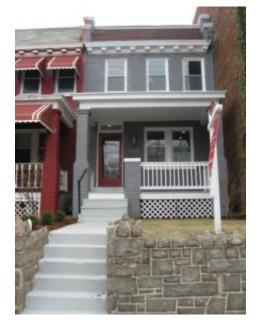






An Engaged Community Presence







66+ New Units of Workforce Housing



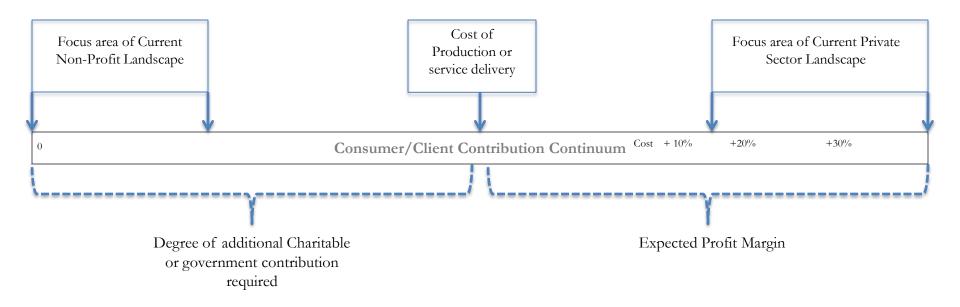




Strengthened Community Assets

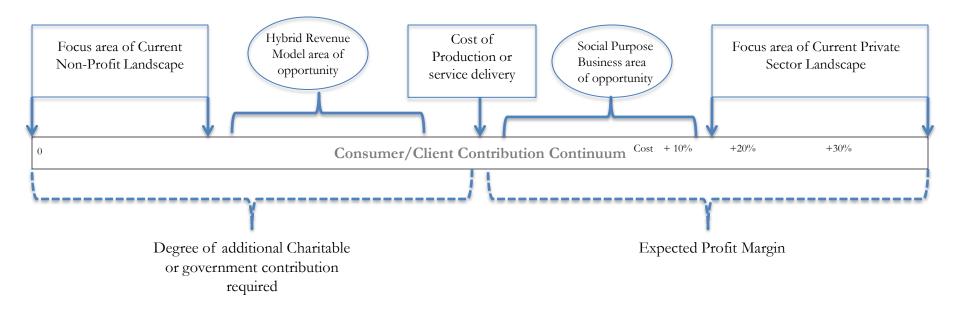


# Moving Beyond Profit Maximization and Charity

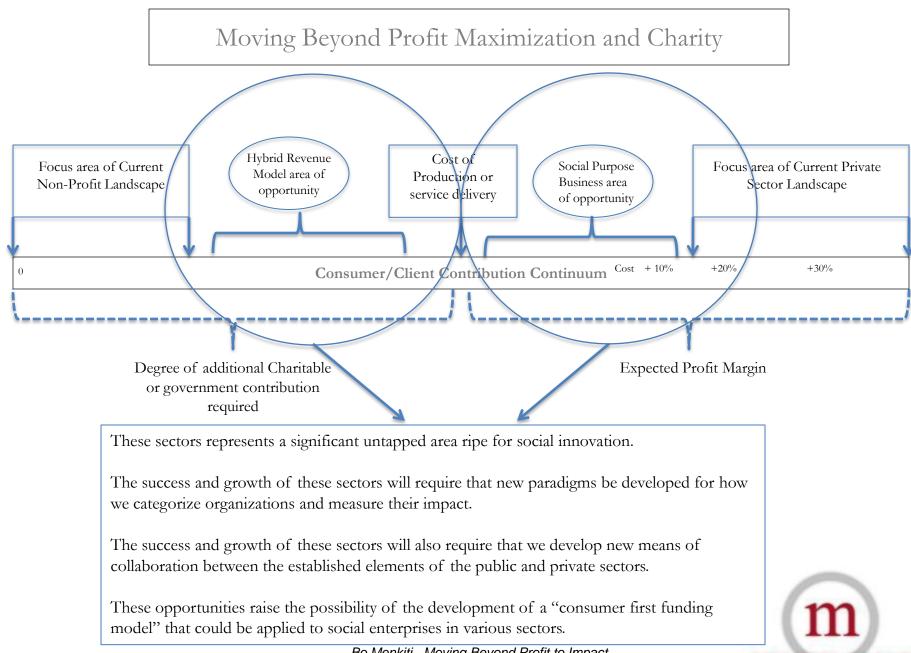




# Moving Beyond Profit Maximization and Charity







Bo Menkiti- Moving Beyond Profit to Impact

MENKITI GROUP

# Additional Questions and Background Slide

Some Potential Questions About Developing a Consumer First Funding Model:

- How can we combine the private sectors focus on consumer resources/willingness to pay AND the public sectors focus on building a mission driven enterprise?

- Can we move beyond charity and resource transfer as the main means of social impact?

- Can we move beyond a shareholder centric focus on value creation to a more holistic measurement of enterprise value that reflects a variety of stakeholders?

- What sort of collaboration is necessary between existing interests and structures in the public and private sectors to engage/asses/and embrace new innovations that challenge the public private paradigm>

- What is the value of tying organization resources directly to "customer" impact?

- How can we mitigate the overpricing of risk in less explored sectors of the economy?

- How can we as social entrepreneurs better understand the potential resources in underserved communities and tap into them to sustain high impact enterprises?

# Matrix of Resources for Social Innovations

