



City of Detroit ~ Detroit City Council

Coleman A. Young II
Councilman At Large #1

MEMO

TO: DAVID WHITAKER, LPD DIRECTOR

THRU: COUNCIL PRESIDENT MARY SHEFFIELD, EX-OFFICIO

CC: ANNIVORY CALVERT, CHIEF OF STAFF
ALTHEA DARLENE JACKSON, DEPUTY CHIEF OF STAFF

FROM: COLEMAN A. YOUNG II, COUNCIL MEMBER AT LARGE #1

DATE: MARCH 27, 2023

SUBJECT: GENERATIONAL WEALTH

RE: WEALTH IN DETROIT STUDY

A handwritten signature in black ink that reads "Coleman A. Young II".

Please provide a study on wealth found amongst people living in Detroit.

What is the main source of wealth for people living in Detroit?

How long does a dollar stay in Detroit's economy?

Is the main source of wealth for Detroiters business ownership or the passing down of property from parents/relatives?

Thank you.