

## CBCF Chair Don Peebles Gains Momentum in Bid for New York Mayor



Real estate tycoon Don Peebles holds many accolades to his name. Founder, Chairman, and CEO of Peebles Corporation, the largest African American-run real estate company in the United States. Chairman of the Congressional Black Caucus Foundation Board of Directors. Member of President [Barack Obama](#)'s National Finance Committee. In the running, along with Sean "P.Diddy" Combs and Dr. Dre, to join Oprah Winfrey and Michael Jordan in the Black Billionaire Club. And now, potential political opponent to New York Mayor [Bill DeBlasio](#).

Over the past several weeks, Peebles has made known his intention to possibly challenge DeBlasio in a 2017 Democratic primary, citing his disappointment with the current mayor's performance since taking office. According to Peebles, DeBlasio has further divided the city along racial and economic lines, and isn't doing enough to make the American Dream attainable for more people.

While Peebles has made several headlines since announcing his possible run for elected office in two years, [sources](#) are reporting that during the Congressional Black Caucus Foundation's Annual Legislative Caucus last week, prominent black leaders and clergy encouraged Peebles' run against DeBlasio.

Based on remarks made at ALC and in recent media appearances, Peebles seems to be building a platform around the need to make the American Dream possible for more people.

"The embodiment of the American Dream is economic opportunity," he said during a press conference with Congressional Black Caucus Chairman Congressman G.K. Butterfield, Alabama Congresswoman Terri Sewell, and New York Congressman Hakeem Jeffries. "The right to pursue economic opportunity" must extend to "access to capital, access to government contracting opportunities." In New York, where Peebles currently resides, the average net worth of an African American woman is \$5.00, and the figure plummets into the negative when you consider the wealth, or lack thereof, for black families at large.

"It's frightening that 50 years after...the civil rights movement...African Americans are still so far away from the American Dream," Peebles said this summer during an interview with Yahoo! News. "We have a long way to go as a country, but we've come a long distance so far. What's happened though is we need to turn the page and a new generation of leaders has to step up."

To Peebles, while racial problems persist, the greater challenge of the day is access to opportunity and economic equality. “The young African Americans we see being killed by police officers, for example, are not wealthy African Americans, they’re poor African Americans. If we see people who are shot by gun violence, they’re generally poor people. So that’s the challenge here, we have to look for access to equal opportunity.”

Part of the problem, as Peebles sees it, is that “today...young minorities do not see many success stories [of people] achieving the American Dream in a way that they can see themselves doing it. If they’re not talented athletes or entertainers, they have no hope.” If Peebles does, indeed, challenge DeBlasio for New York mayor in 2017, he will certainly bring to light an alternative image of success for black people.

As Peebles noted in his interview with Yahoo! News, while President Obama’s presidency shows that the American Dream is *at least possible* for all people, the reality is that African Americans have lost ground during the nearly eight years of his presidency. ‘Uplifting the middle class isn’t an effective strategy if you’re not upwardly mobile to begin with. Therefore, a greater focus – from both a policy and a practical perspective – needs to be placed on education, preparation, and access to opportunity.’

If Peebles continues the access to opportunity – American Dream mantra, he may continue to find more supporters for his mayoral bid in 2017.