

Finding Aid to The HistoryMakers® Video Oral History with Eric Carmichael

Overview of the Collection

Repository:	The HistoryMakers®1900 S. Michigan Avenue Chicago, Illinois 60616 info@thehistorymakers.com www.thehistorymakers.com
Creator:	Carmichael, Eric, 1964-2012
Title:	The HistoryMakers® Video Oral History Interview with Eric Carmichael,
Dates:	April 2, 2012
Bulk Dates:	2012
Physical Description:	6 uncompressed MOV digital video files (2:53:13).
Abstract:	Investment executive Eric Carmichael (1964 - 2012) was co-founder of the Columbus, Ohio-based firms, New Millennium Inc. and Gideon Development Partners, LLC. Carmichael was interviewed by The HistoryMakers® on April 2, 2012, in Columbus, Ohio. This collection is comprised of the original video footage of the interview.
Identification:	A2012_110
Language:	The interview and records are in English.

Biographical Note by The HistoryMakers®

Investment executive Eric Devon Carmichael was born on May 6, 1964 to Albert Leroy and Rosanne Brown in Columbus, Ohio. He graduated from Northland High School in Columbus in 1982. Carmichael then graduated with his B.A. degree in economics from the University of Pennsylvania in 1986. After college, Carmichael was hired as the senior vice president for Pryor, McClendon, Counts, & Co. investment firm, where he worked for 15 years. Carmichael founded or cofounded several firms that specialize in training, marketing, investments and real estate development. He cofounded New Millennium, Inc. (NMI) in 1995, a strategic consultative and marketing company. In 2004, Carmichael cofounded the

Gideon Development Partners, LLC (GDP), an independent real estate development firm. Both NMI and GDP have been active in the rebuilding of Central Ohio's urban communities. The GDP group acquired the Gateway Building in Columbus, Ohio's landmark King Lincoln District. NMI has acquired dozens of properties in Columbus' central city, making improvements, upgrades and renovations for prospective first time homebuyers.

In addition to his entrepreneurial and community development ventures, Carmichael served as a principal for Greentree Brokerage, a full service investment company, from 2000 to 2005. A year later, Carmichael was hired as senior vice president for Pacific American Securities.

In all, Carmichael had a total of more than 25 years in the investment banking and securities industry. During this time, he served clients throughout the United States, Caribbean and in countries in Africa and Western Europe. These clients included corporations, governmental entities and institutional investors. Carmichael assisted various entities in raising nearly \$20 billion of capital. These funds were utilized to finance, projects such as airports, highways, housing water and wastewater projects, stadiums and convention centers.

He served as treasurer and trustee for the Greater Columbus Arts Council and the Columbus Urban Growth Corporation. He was the former Director of Columbus Housing Partnership, Community Shelter Board, Neighborhood House and was a trustee of Tabernacle Baptist Church.

Carmichael passed away on August 5, 2012 at age 48.

Scope and Content

This life oral history interview with Eric Carmichael was conducted by Larry Crowe on April 2, 2012, in Columbus, Ohio, and was recorded on 6 uncompressed MOV digital video files. Investment executive Eric Carmichael (1964 - 2012) was co-founder of the Columbus, Ohio-based firms, New Millennium Inc. and Gideon Development Partners, LLC.

Restrictions

Restrictions on Access

Restrictions may be applied on a case-by-case basis at the discretion of The HistoryMakers®.

Restrictions on Use

All use of materials and use credits must be pre-approved by The HistoryMakers®. Appropriate credit must be given. Copyright is held by The HistoryMakers®.

Related Material

Information about the administrative functions involved in scheduling, researching, and producing the interview, as well as correspondence with the interview subject is stored electronically both on The HistoryMakers® server and in two databases maintained by The HistoryMakers®, though this information is not included in this finding aid.

Controlled Access Terms

This interview collection is indexed under the following controlled access subject terms.

Persons:

Carmichael, Eric, 1964-2012

Crowe, Larry (Interviewer)

Hickey, Matthew (Videographer)

Subjects:

African Americans--Interviews

Carmichael, Eric, 1964-2012--Interviews

Organizations:

Occupations:

Investment Banker

HistoryMakers® Category:

BusinessMakers

Administrative Information

Custodial History

Interview footage was recorded by The HistoryMakers®. All rights to the interview have been transferred to The HistoryMakers® by the interview subject through a signed interview release form. Signed interview release forms have been deposited with Jenner & Block, LLP, Chicago.

Preferred Citation

The HistoryMakers® Video Oral History Interview with Eric Carmichael, April 2, 2012. The HistoryMakers® African American Video Oral History Collection, 1900 S. Michigan Avenue, Chicago, Illinois.

Processing Information

This interview collection was processed and encoded on 2/5/2020 by The HistoryMakers® staff. The finding aid was created adhering to the following standards: DACS, AACR2, and the Oral History Cataloging Manual (Matters 1995).

Other Finding Aid

A Microsoft Access contact database and a FileMaker Pro tracking database, both maintained by The HistoryMakers®, keep track of the administrative functions involved in scheduling, researching, and producing the interview.

Detailed Description of the Collection

Series I: Original Interview Footage

Video Oral History Interview with Eric Carmichael, Section
A2012_110_001_001, TRT: 1:28:38 2012/04/02

Eric Carmichael was born on May 6, 1964 in Columbus, Ohio to Rosanne Brown Carmichael and Albert L. Carmichael. His maternal grandmother, Catherine Mattison Miller, was born in Cambridge, Ohio, where her father was a minister. Carmichael's maternal grandfather was born in Meridian, Mississippi, and grew up in Brazil, Indiana. He attended Butler University in Indianapolis, Indiana, where he played on the football team and competed in the 440-yard dash against future Olympic gold medalist Jesse Owens. Carmichael's mother was born in Columbus, and grew up with six siblings in Canton, Ohio. After returning to Columbus as an adult, she eventually obtained a high school degree. Carmichael's paternal grandparents moved from Georgia to Columbus, where his father was born in 1921. His grandmother owned a restaurant in the Flytown section of Columbus during the Great Depression, and raised her children by herself after divorcing Carmichael's grandfather. Later, she met James Mason, a cook who became her second husband.

Video Oral History Interview with Eric Carmichael, Section
A2012_110_001_002, TRT: 2:29:50 2012/04/02

Eric Carmichael's father, Albert L. Carmichael, was born in 1921 in Columbus, Ohio. To help support his single mother, he joined the workforce at an early age. Industrious and knowledgeable, he was employed as a truck driver for the Hart Schaffner Marx clothing company, and as a custodian for the State of Ohio. He met Carmichael's mother, who was eighteen years his junior, at the athletic club in Columbus, where she worked as a

server. They divorced when Carmichael and his older brother, Albert G. Carmichael, were young. Carmichael grew up in the Linden section of Columbus, and enjoyed playing sports with his friends from the neighborhood. He began his education in Columbus at Second Avenue Elementary School. Following the implementation of the city's mandatory busing program, he enrolled at the Metropolitan School of Columbus, an experimental school. He was expelled from the school for misconduct at six years old.

Video Oral History Interview with Eric Carmichael, Section
A2012_110_001_003, TRT: 3:31:07 2012/04/02

Eric Carmichael reenrolled at the Second Avenue Elementary School in Columbus, Ohio after being expelled from the Metropolitan School of Columbus for fighting. He also attended an after school program at a daycare center. At this point in the interview, Carmichael talks about his early experiences of discipline, and remembers being told at a young age that he was unlikely to succeed as an adult. He went on to attend Cranbrook Elementary School and Ridgeview Junior High School. During this period, Judge Robert Morton Duncan decided the case of Penick v. Columbus Board of Education, which mandated school desegregation from 1977. For high school, Carmichael attended classes at both the Columbus Alternative High School, a college preparatory school; and Northland High School, his neighborhood school. Upon graduating in 1982, he entered the University of Pennsylvania in Philadelphia, Pennsylvania. He was interested in sociology, but decided to major in economics under the mentorship of Professor Anthony Andrews.

Video Oral History Interview with Eric Carmichael, Section
A2012_110_001_004, TRT: 4:29:21 2012/04/02

Eric Carmichael majored in economics at the University of Pennsylvania in Philadelphia, Pennsylvania. He also joined the Black Student League, played football, and developed a close relationship with the family of Ralph R. Smith, a law professor who frequently invited Carmichael to his home. At this point in the interview, Carmichael talks about the Penn Relay Carnival and the Philadelphia 76ers, who were his favorite basketball team as a child.

Upon graduating in 1985, Carmichael formed a business partnership with Ralph Sturdivant, an investment broker at Prudential Bache Securities. The pair then joined the investment banking firm of Pryor, Govan, Counts and Co., Inc. in Philadelphia. In 1990, Carmichael returned to his hometown of Columbus, Ohio, where he negotiated deals for first-time homebuyer bonds through the Ohio Housing Finance Agency. He also invested in real estate on the East Side of Columbus, including the King Lincoln Gateway Building.

Video Oral History Interview with Eric Carmichael, Section
A2012_110_001_005, TRT: 5:30:59 2012/04/02

Eric Carmichael began his career in investment banking during the mid-1980s at the firm of Pryor, McClendon, Counts and Co., Inc. in Philadelphia, Pennsylvania. Following the indictment of executive Raymond J. McClendon, Carmichael moved to Greentree Brokerage Services, which had offices in Philadelphia and Columbus, Ohio. Then, in 1995, Carmichael partnered with McCullough Williams III to found New Millennium Inc., a business consulting firm that invested in distressed assets. They also partnered with A. Robert Hutchins to form Gideon Development Partners LLC, a property development firm based in Columbus. During this period, Carmichael served on the board of the Columbus Housing Partnership, Columbus Urban Growth Corporation and the Greater Columbus Arts Council. He also worked at Pacific American Securities, LLC, which was based in San Diego, California. He talks about the subprime mortgage crisis of 2008, which prevented him from refinancing properties in Columbus. He also shares his business philosophy.

Video Oral History Interview with Eric Carmichael, Section
A2012_110_001_006, TRT: 6:23:18 2012/04/02

Eric Carmichael and his brother, Albert G. Carmichael, helped support their mother, Rosanne Brown Carmichael, after becoming successful businessmen. Their father, Albert L. Carmichael, regularly expressed his pride in Carmichael's career in investment banking. At this point in the interview, Carmichael describes his hopes and concerns for the African American community. He concludes the interview by reflecting upon his life, legacy

and how he would like to be remembered.