Together, We Make the Greatest Impact

CCLF ANNUAL REPORT 2014
Chicago Community Loan Fund (CCLF) was founded in 1991 by social economic justice advocates seeking to create a fund to fill credit gaps as they emerged across our region.

The US Treasury certifies CCLF as a Community Development Financial Institution (CDFI) to provide responsible financing and technical assistance in areas of most need. Our mission remains to provide flexible, affordable and responsible financing and technical assistance for community stabilization and development efforts and initiatives that benefit low- to moderate-income neighborhoods, families and individuals throughout metropolitan Chicago.

CCLF clients seek predevelopment, construction, mini-permanent or equipment/working capital loans. We offer them favorable and patient terms and technical assistance to ensure no community is denied access to credit because of the social economic status of its residents.

<table>
<thead>
<tr>
<th>2014 ASSET CLASS</th>
<th># OF LOANS</th>
<th>VOLUME</th>
</tr>
</thead>
<tbody>
<tr>
<td>Housing</td>
<td>22</td>
<td>$9,405,149</td>
</tr>
<tr>
<td>Community Facilities</td>
<td>6</td>
<td>7,794,000</td>
</tr>
<tr>
<td>Commercial Retail</td>
<td>6</td>
<td>2,295,000</td>
</tr>
<tr>
<td>Social Enterprise</td>
<td>1</td>
<td>50,000</td>
</tr>
<tr>
<td><strong>TOTAL</strong></td>
<td><strong>35</strong></td>
<td><strong>$19,544,149</strong></td>
</tr>
</tbody>
</table>
Friends,

Chicago Community Loan Fund had another record-breaking year in 2014 reaching $60 million in total assets. We achieved this depth of responsible community development with new and ongoing partnerships. We joined our customers, community partners, funders and investors to strengthen the neighborhoods left behind in the economic recovery of our region and nation. We offered a flexible source of financing and technical support for visionaries that had an unwavering commitment to community development.

In 2014, CCLF made 35 loans that totaled $19.5 million working across silos to create or retain affordable housing, community facilities, commercial retail and social enterprises. We feel so fortunate to have funders and investors that understand access to capital in low wealth neighborhoods leads to jobs, higher quality goods and services, safer more vibrant neighborhoods and much more.

None of this would have been possible without your partnership and collaboration!

New partnerships and collaborations allowed us to play a major role in a number of transformational developments that are expected to catalyze larger community revitalization efforts. These projects will provide economic opportunity and contribute to the vitality and livability of our communities. We highlight three of these compelling collaborations in this report but are humbled that we also engage in many more.

Thank you for partnering with CCLF to create communities where people thrive.

Calvin L. Holmes
President

John L. Tuohy
Chair
CCLF, Community Investment Corporation and Neighborhood Lending Services

The JPMorgan Chase Foundation provided a $5 million grant to an innovative partnership of three well-established CDFIs to spur redevelopment of distressed properties in Chicago’s low- and moderate-income neighborhoods.

CCLF and West Humboldt Park Family and Community Development Council (WHPFCDC) partnered to create an actionable, comprehensive plan to revitalize an eight-block stretch of West Chicago Avenue as part of the Partners in Progress (PIP) national initiative.

The three CDFIs—CCLF, Community Investment Corporation and Neighborhood Lending Services—were able to pool their resources together to coordinate 1-4 unit property acquisition and lending activities in low- and moderate-income communities in the Chicago area. With this new partnership, CCLF will help redevelop or create 77 units of affordable housing over three years.

CCLF and West Humboldt Park Family and Community Development Council

CCLF and West Humboldt Park Family and Community Development Council (WHPFCDC) partnered to create an actionable, comprehensive plan to revitalize an eight-block stretch of West Chicago Avenue as part of the Partners in Progress (PIP) national initiative.

PIP, backed by the Citi Foundation and the Low Income Investment Fund, has allowed CCLF and WHPFCDC to advance the “quarterback” model of community development by aligning objectives of local groups to create a strong, resilient neighborhood with paths to economic opportunity for residents. The CCLF and WHPFCDC partnership expects that its efforts, supported by keystone partners from multiple sectors, will transform this underinvested commercial corridor into one that is safer; creates local jobs; provides more healthy food options; and brings a broader range of higher quality goods and services.
CCLF and Genesis Community Development Corporation

The Illinois Attorney General awarded Genesis Housing Development Corporation (GHDC) $750,000 to acquire and rehabilitate housing units in Chatham, Auburn Gresham, Greater Grand Crossing and Englewood.

GHDC will work together with CCLF and Northern Trust to create affordable homeownership and rental units without deep private or government subsidies at the project level. They will achieve this by providing direct subsidies, low-cost financing and technical assistance for the development of 33 foreclosed homes and returning them to productive use within a three-year period.

“With the money awarded, we are making a down payment on a better future for families in communities hardest hit by the foreclosure crisis. The work being done by these outstanding organizations will help move us forward on the road to recovery.”

Lisa Madigan, Attorney General

2014 AWARDS & RECOGNITION

- CCLF received awards and honors for its community development work in predominantly African American and Latino communities from the Woodstock Institute, The Law Project and Mercy Housing.
- CCLF received the coveted 2014 Axelson-Alford Award for Nonprofit Managerial Excellence from North Park University’s Axelson Center.
## Financials

Consolidated Statements of Financial Position at December 31, 2014 and
Consolidated Statement of Activities for Year Ending December 31, 2014

### ASSETS

<table>
<thead>
<tr>
<th>Description</th>
<th>2014</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash and cash equivalents</td>
<td>$12,347,519</td>
</tr>
<tr>
<td>Investments</td>
<td>6,737,964</td>
</tr>
<tr>
<td>Notes receivable</td>
<td>42,272,880</td>
</tr>
<tr>
<td>Allowance for loan losses</td>
<td>(2,113,644)</td>
</tr>
<tr>
<td>Other Assets</td>
<td>900,632</td>
</tr>
<tr>
<td><strong>Total Assets</strong></td>
<td><strong>$60,145,351</strong></td>
</tr>
</tbody>
</table>

### LIABILITIES AND NET ASSETS

**Liabilities**

<table>
<thead>
<tr>
<th>Description</th>
<th>2014</th>
</tr>
</thead>
<tbody>
<tr>
<td>Notes payable</td>
<td>$40,389,483</td>
</tr>
<tr>
<td>Refundable advances</td>
<td>895,861</td>
</tr>
<tr>
<td>Other liabilities</td>
<td>603,614</td>
</tr>
<tr>
<td><strong>Total Liabilities</strong></td>
<td><strong>$41,888,958</strong></td>
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</table>

**Net Assets**

<table>
<thead>
<tr>
<th>Description</th>
<th>2014</th>
</tr>
</thead>
<tbody>
<tr>
<td>Unrestricted</td>
<td>$14,617,703</td>
</tr>
<tr>
<td>Temporarily restricted</td>
<td>1,863,372</td>
</tr>
<tr>
<td>Permanently restricted</td>
<td>1,775,318</td>
</tr>
<tr>
<td><strong>Total Net Assets</strong></td>
<td><strong>$18,256,393</strong></td>
</tr>
</tbody>
</table>

**Total Liabilities and Net Assets**

<table>
<thead>
<tr>
<th>Description</th>
<th>2014</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td><strong>$60,145,351</strong></td>
</tr>
</tbody>
</table>

### REVENUES

<table>
<thead>
<tr>
<th>Description</th>
<th>2014</th>
</tr>
</thead>
<tbody>
<tr>
<td>Grants and contributions</td>
<td>$5,917,649</td>
</tr>
<tr>
<td>Interest and investment income-net</td>
<td>2,626,578</td>
</tr>
<tr>
<td>Technical assistance and consulting</td>
<td>3,716</td>
</tr>
<tr>
<td>Other</td>
<td>749,199</td>
</tr>
<tr>
<td><strong>Total Revenues</strong></td>
<td><strong>$9,297,142</strong></td>
</tr>
</tbody>
</table>

### EXPENSES

<table>
<thead>
<tr>
<th>Description</th>
<th>2014</th>
</tr>
</thead>
<tbody>
<tr>
<td>Program expenses</td>
<td>$4,009,663</td>
</tr>
<tr>
<td>Administration</td>
<td>943,591</td>
</tr>
<tr>
<td>Fundraising</td>
<td>242,785</td>
</tr>
<tr>
<td><strong>Total Expenses</strong></td>
<td><strong>$5,196,039</strong></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Description</th>
<th>2014</th>
</tr>
</thead>
<tbody>
<tr>
<td>Change in unrestricted net assets</td>
<td>$4,547,970</td>
</tr>
<tr>
<td>Change in temporarily restricted assets</td>
<td>1,553,133</td>
</tr>
<tr>
<td>Change in permanently restricted assets</td>
<td>(2,000,000)</td>
</tr>
<tr>
<td><strong>Change in total net assets</strong></td>
<td><strong>$4,101,103</strong></td>
</tr>
</tbody>
</table>
INVESTORS

Platinum Investor Above $5 Million

Gold Investors $3 - $5 Million

and its Community Banks, which include:

- Barrington Bank and Trust
- Beverly Bank and Trust
- Hinsdale Bank and Trust
- Lake Forest Bank and Trust
- North Shore Community Bank
- Northbrook Bank and Trust
- Old Plank Trail Community Bank
- St. Charles Bank and Trust
- Village Bank & Trust
- Wheaton Bank and Trust

Silver Investors $1 - $2,999,999 Million

BMO Harris Bank
Calvert Foundation
The Private Bank
Trinity Health Corporation

Bronze Investors $500,000 - $999,999

Communities at Work Fund
John D. and Catherine T. MacArthur Foundation

Copper Investors $100,000 - $499,999

Adrian Dominican Sisters
Andrea Raila and Associates
Catholic Health Initiatives
Congregation of the Sisters of Charity of the Incarnate Word
First Eagle Bank
First Savings Bank of Hegewisch
Marquette Bank
MB Financial Bank
Opportunity Finance Network
U.S. Department of Treasury, CDFI Fund
Wieboldt Foundation

Gemstone Investors Under $100,000

Amalgamated Bank of Chicago
Congregation of Sisters of St. Agnes
Congregation of the Passionate Fathers
Episcopal Diocese of Iowa
Jessie Smith Noyes Foundation, Inc.
Our Lady of Victory Missionary Sisters
School Sisters of St. Francis
Sinsinawa Dominicans Inc.
Sisters of Charity of St. Elizabeth
Sisters of Mercy of the Americas
Sisters of St. Dominic
Sisters of the Presentation of the Blessed Virgin Mary

FUNDERS

Anonymous
Associated Bank
Bank Leumi USA Illinois Region
Bank of America
CDFI Fund
Citi Foundation
Cole Taylor Bank
ComEd
First Midwest Bank
JPMorgan Chase Foundation
Marquette Bank
MB Financial Bank
MetLife Foundation
North Park University-Axelson Center
Northern Trust Company
PNC Foundation
Polk Bros. Foundation
Searle Fund at The Chicago Community Trust
The Pierce Family Charitable Foundation
The PrivateBank
US Bank Foundation
Wintrust Financial Corporation

DONATED SERVICES

Community Accounting Services LLC
Taproot Foundation
The Law Project

CCLF also thanks the 56 individual donors and investors supporting our mission.

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Senior Loan/Program Officer
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Senior Loan Closing Officer
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Portfolio Management Associate
Deandre Tanner
Finance and Accounting Assistant

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Aaron Akers and Alyce Eaton
Program Assistants

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Senior Lending Consultant
Torrence Moore
Senior Consultant, Special Initiatives

*Board and staff list include all that served CCLF’s mission in 2014; some have concluded their service.