



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.



2014 ASSET CLASS	# OF LOANS	VOLUME
Housing	22	\$9,405,149
Community Facilities	6	7,794,000
Commercial Retail	6	2,295,000
Social Enterprise	1	50,000
<b>TOTAL</b>	<b>35</b>	<b>\$19,544,149</b>

## Friends,

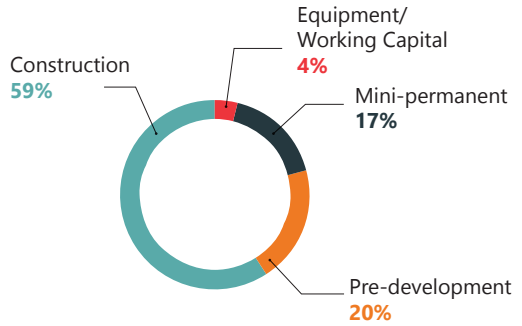
Chicago Community Loan Fund had another record-breaking year in 2014 reaching \$60 million in total assets. We achieved this depth of responsible community development with new and ongoing partnerships. We joined our customers, community partners, funders and investors to strengthen the neighborhoods 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

## 2014 LOAN PRODUCTS



## 2014 PARTNERSHIP RESULTS

**239**

Units of affordable and/or supportive housing

**309**

Jobs

**329,451**

Sq. ft. of commercial retail/community facilities

**1,550**

Charter School seats

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.



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

2014

Cash and cash equivalents	\$12,347,519
Investments	6,737,964
Notes receivable	42,272,880
Allowance for loan losses	(2,113,644)
Other Assets	900,632
<b>Total Assets</b>	<b>\$60,145,351</b>

## LIABILITIES AND NET ASSETS

### Liabilities

Notes payable	\$40,389,483
Refundable advances	895,861
Other liabilities	603,614
<b>Total Liabilities</b>	<b>\$41,888,958</b>

### Net Assets

Unrestricted	\$14,617,703
Temporarily restricted	1,863,372
Permanently restricted	1,775,318
<b>Total Net Assets</b>	<b>\$18,256,393</b>
<b>Total Liabilities and Net Assets</b>	<b>\$60,145,351</b>

## REVENUES

Grants and contributions	\$5,917,649
Interest and investment income-net	2,626,578
Technical assistance and consulting	3,716
Other	749,199
<b>Total Revenues</b>	<b>\$9,297,142</b>

## EXPENSES

Program expenses	\$4,009,663
Administration	943,591
Fundraising	242,785
<b>Total Expenses</b>	<b>\$5,196,039</b>
Change in unrestricted net assets	\$4,547,970
Change in temporarily restricted assets	1,553,133
Change in permanently restricted assets	(2,000,000)
<b>Change in total net assets</b>	<b>\$4,101,103</b>



## 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

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

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## CREDITS

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Center for Neighborhood Technology

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**Shanna Love**

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**Bettye Clagette**

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**Lincoln Stannard**

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**Elizabeth Ginsberg**

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**Deandre Tanner**

*Finance and Accounting Assistant*

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*Program Assistants*

## CONSULTANTS

**Chelsi Cicekoglu**

*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.*



*Helping create communities where people thrive*

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[cclfchicago.org](http://cclfchicago.org)