

Chicago Community Loan Fund's 25th Anniversary Impact Report

SNAP

1991-2016: Doing Our Part to Help Chicagoland Thrive



IF THE CHICAGO REGION IS
TO CONTINUE TO PROSPER,
THEN EVERY COMMUNITY
WITHIN IT MUST OPERATE
TO ITS FULLEST POTENTIAL



SNAP/SM | Opportunities to build healthy communities are everywhere, especially when you are willing to unite with many other stakeholders in collective action.



TWENTY FIVE YEARS OF CONNECTING RESOURCES

LOOKING BACK, LOOKING AHEAD | Observations from Our President and Board Chair

Dear Friends,

As the Chicago Community Loan Fund (CCLF) celebrates our Silver Anniversary, we are excited both by the depth of what we've accomplished in metropolitan Chicago, as well as the impact we will have in the years ahead. Our future, united with a network of stakeholders, will be even stronger than our past.

Looking back at where we've been, and being certain of where we are headed, we know that our ability to SNAP is what has gotten us here today. We've snapped together people and resources to change communities; we've helped clients snap up land, properties and equipment; we've been nimble and quick to snap to attention when we've had to advocate for our projects; and when a great idea comes to us in a meeting, or our work is going exceptionally well, we've snapped our fingers in celebration. Because we've taken on the word in so many ways, we've chosen, with a dose of self-awareness and humor, SNAP as a symbol of this impact report.

In this retrospective, you'll read about five of our outstanding partners whose ability to SNAP – to partner, lead and seize opportunities – with support from CCLF has led to innovation, community development, job creation, affordable housing, and more. These partners' success stories are among hundreds we can tell from the past 25 years.

Since 1991, CCLF is humbled to have had the opportunity to make nearly 400 loans in partnership with more than 200 visionary non-profit and for-profit community developers and social enterprises that are striving to make over 70 Chicagoland communities better places to live, raise a family, work and

enjoy life. These investments have helped recruit an additional \$1.1 billion in follow-on public and private financing for these communities and their residents. Collectively, our investments, on their own and when bundled with those of many others, have supported the production or preservation of: nearly 7,700 units of high-quality affordable and moderate income housing; nearly 3.2 million square feet of community facility and retail and office space which provide better goods and services, including healthy foods; and upwards of 2,800 jobs, many for local residents.

All of this impact started in the late 1980's when the Woodstock Institute and the Crossroads Fund convened a group of social investment professionals, individual investors, and community development practitioners and advocates to form the "Social Investment Vehicle Working Group." (Today, they would be called impact capitalists.) Including the aforesaid conveners, they represented many of Chicagoland's thought-leading neighborhood development organizations such as the United Way, Wieboldt Foundation, Bethel New Life, Community Renewal Society and South Shore Bank.

In the midst of growth in socially responsible investing and the work of community development organizations, these leaders sought to create a link between two critical constituencies in community development. First, many individuals and local institutions desired to invest directly in local community development activities; and second, many organizations and projects were having a hard time finding a lender willing to listen to and invest in them.

Our founding members laid the foundation and launched CCLF in 1991 with the vision of an intermediary that would bring new sources of capital to communities and the ability to fund non-traditional

and riskier projects and enterprises in ways that supported the needs of borrowers and communities. CCLF would provide total or gap financing for grass-roots efforts such as: social enterprises; community land trusts; limited equity housing cooperatives; and projects sponsored by new and emerging organizations. The working group also challenged CCLF to buttress community trailblazers through technical assistance.

CCLF's investment impact scaled slowly across our first decade, but escalated in our second with intentional expansion of our customer base to mission-driven, for-profit community developers and mid-sized non-profit organizations. We also increased lending for community facilities and single-family housing. The past five years have seen additional impact growth as we added capacity to finance retail and office developments.

As part of our history, we also celebrate the unique role that we play in supporting emerging and small organizations that often empower local residents and communities to shape their future. Nearly 60% of our customers have been organizations with \$1 million or less in annual revenue (or net fund balance) and five or fewer employees. Working alongside our larger, more established customers, these emerging and small organizations often punch above their weight and take on the non-traditional projects and social enterprises that represent missing pieces of the community development puzzle.

Working closely with our customers and partners has allowed us to help stabilize some communities and set a few others on a path to prosperity. However, given the intransigence of the Great Recession in many Chicagoland low-wealth communities, especially those of color, we recognize that moving

forward we must engage more in comprehensive community development strategies. We must do more. And, we will. We are committed to enhancing our suite of products and services that community partners can leverage to drive lasting change – to build healthy communities.

With your help -- our customers, partners, investors, funders and friends – we are confident that we can transform local communities and people's lives in the years ahead. Our evolution is a reflection of your commitment to our mission, which has taken many forms. We continue to invite you to join us in collective action to ensure that all of Chicagoland thrives. Together we will channel significantly more capital, know-how and support into the communities of our region that need it most. Help us create a Chicagoland where all communities, neighborhoods and people are strong links in the chain.

Thank you!



Calvin L. Holmes
President



Matthew R. Reilein
Chair

ASSET CLASS: SINGLE FAMILY HOUSING





KARRY L. YOUNG DEVELOPMENT LLC

Karry L. Young has been a go-getter for a long time. The day he graduated from Jackson State University in 1972, he packed up and moved to Chicago. Landing a job as an industrial engineer, he moved up the ladder from one corporation to the next, increasing his salary and diversifying his resume. Then, one day he was laid off. It was time to go and start something new. His mind was set on real estate, an option that clicked for him while playing a board game with his teenaged niece.

"We were playing Monopoly™ and she would say 'equity, equity' as she moved her piece around the board," Young says. "She planted the seed with me."

Turning down offers to return to corporate America, Young dived into real estate in 1982, and soon afterwards, formed a general contracting company that handled home renovations. By 2005, the contracting business was growing so well that Young began

developing homes and formed a new company, Karry L. Young Development, LLC. With this business, he contributed to neighborhood revitalization efforts in west suburban Bellwood and in Chicago's south side Englewood community. Pushing through the Great Recession, the company's reputation grew and so did its project roster. Eventually, it was tapped to handle big, federally funded projects through the Neighborhood Stabilization Program, a stimulus program that set out to stabilize 29 Chicago neighborhoods most affected by the nation's foreclosure crisis. The City of Chicago challenged Young and other developers to bring vacant, foreclosed homes up to code and occupied as quickly as possible in targeted areas. The Chicago Community Loan Fund (CCLF) was a financial agent for the program.

Young worked with CCLF to access program funding, first for a dozen single-family and four-

unit homes in Chicago, then for another dozen and then even more in other parts of Cook County. "Our crew was good," Young says, "our work was quality, and our working relationship with CCLF was great. They made the process of securing financing a lot easier for us, and we made it easy for them by doing good work." As the City program came to a close, Young continued working with CCLF through its NILP program to rehabilitate properties for families looking for affordability.

"It took a combination of all of us working together to make a quality product to sell to the end buyer."

Years Working Together: 7

Total Financing from CCLF: \$5,764,500

Number of Homes Developed: 14

**Number of Affordable Units
Financed by CCLF:** 27

CCLF's Loan Product

The Neighborhood Investor Lending Program provides smaller scale for-profit and nonprofit developers with the support and capital needed to acquire and rehabilitate 1-4 unit buildings. NILP helps preserve affordable housing and stabilize communities impacted by the foreclosure crisis. This product offers capital and flexible loan terms to assist neighborhood developers strengthen their communities. In addition, CCLF provides technical assistance and an Energy Efficiency Loan Option for developers seeking to lower the building's utility costs.

"Once a place started to look like a home, people would come in and they'd be so excited. We'd have three or four generations of families in Englewood buying homes that we rehabbed. It was like a dream come true to them. The homes were affordable, the families were able to move back into the community and, with CCLF's help, we put property back on the tax roll." — Karry

L. Young, Founder & CEO, Karry L. Young Development, LLC

ASSET CLASS: SOCIAL ENTERPRISES



“Trying to get a loan for equipment no one has ever heard of was difficult but CCLF believed in us and in our goal to live sustainably.

CCLF recognized there’s a lot of energy in the waste that can be captured.” — John Edel, Owner, Bubbly Dynamics, LLC



THE PLANT’S ANAEROBIC DIGESTER

Bubbly Dynamics LLC deals – quite adeptly – with the stuff most people would rather avoid: Tired, old buildings, chipped drywall, slightly rusted screws and other things you might prefer to avoid if you were walking through a tough neighborhood. But where others see waste, John Edel sees potential; when he launched Bubbly Dynamics in 2002, he found the perfect old building to use in a new way, and created the Chicago Sustainable Manufacturing Center in Chicago’s Bridgeport neighborhood. Today, the Center is a neat, thriving place where nearly two dozen tenants make bike frames, furniture, custom hats and more.

If Edel could successfully re-purpose one building, then he could do it again: The Plant, another Bubbly Dynamics project, is a food manufacturing center located in what was once an old abandoned meat packing warehouse in The Back of the Yards community. The Plant is where lettuce, fish, wine, cheese, beer, honey and other consumables are produced entirely indoors.

In 2017, Edel will again welcome stuff others avoid when he opens The Plant’s doors to tons of food waste from local companies – putting to use moldy avocados

and the prickly skins of pineapples to create renewable energy with something called an anaerobic digester.

A mechanical wonder, the anaerobic digester is massive and expensive, made of concrete, steel and hydraulics, and measuring some 250-feet long with tanks as deep as 14 feet. It’s designed to consume about 30 tons of food waste per day, largely from grocery stores, brewers and food manufacturers. The anaerobic digester converts biomass (food, wood, yard waste) into renewable energy (biogas) that will run The Plant’s electricity, heating and cooling and yield a byproduct (liquid and solid digesterate) that can be sold to generate revenue.

“This is a demonstration that we can take a century-old, big, industrial building all the way to net zero on energy use, while doing energy-intensive activities like manufacturing food, and do it using other people’s food waste,” says Edel.

Only a handful of anaerobic digesters exist in Illinois, and none in Chicago. “It’s a capital intensive thing but once it’s built, it makes a good amount of money,” he says of the unit.

The Chicago Community Loan Fund (CCLF) is Edel’s partner in financing the purchase and installation of

the anaerobic digester. CCLF’s investment in the digester puts the Loan Fund on the cutting edge, Edel says, “since we know that we’re filling up our landfills and we’re going to run out of space. We have to find other things to do with all of that waste.”

Edel says the next phase at The Plant will be to build rooftop greenhouses that are heated with waste steam from the on-site brewery, as well as outdoor greenhouses that are heated entirely with waste heat from the food manufacturing processes within the building. The Plant has drawn attention from many individuals and companies seeking to improve the environment and serves as a model for similar movements.

Anaerobic Digester Productivity:
30 tons of food waste per day

Total Financing from CCLF:
\$540,000

Job Creation: Bubbly Dynamics’

tenants have created 60 full-time, food manufacturing jobs, a number projected to grow to 140 full-time equivalent jobs in 2017

CCLF’s Loan Product

A social enterprise is a business focused on profit just as much as it is on the social impact of the products and services. The Chicago Community Loan Fund offers financing for working capital and inventory needs, empowering nonprofits, worker-owned cooperatives, and social enterprises to buy the fixture, furniture and equipment they need, and to have working capital on hand, to establish or expand their enterprises.

ASSET CLASS: HOUSING COOPERATIVES





STONE SOUP COOPERATIVE

When someone is fully committed to something, it's often said that they "live and breathe" it. For seven adults on Chicago's north side, they do even more – they live in it. They are residents of Hoyne House, a cooperative living space that brings together people who are interested in social justice.

Located in Chicago's McKinley Park community, Hoyne House is one of three properties owned by Stone Soup Cooperative. Stone Soup received financing to purchase the Hoyne and Leland houses from the Chicago Community Loan Fund through its Cooperative Housing Lending program.

With cooperative housing, residents are the owners, and no one person is "in charge." Instead, cooperative living is intentional; each resident has specific house responsibilities and everyone

collaborates on and agrees to a way of running the house. The board of directors – represented by a couple of people from each house – makes decisions about the entire community when needed.

"Cooperative housing is more affordable than a lot of other housing options," says Anne Watanabe, a social worker who serves as her house's treasurer. It is a supportive community that allows people a way to pursue their career choices while living comfortably among those who tend to share similar beliefs, she adds. Her fellow residents include a community organizer, two educators, a landscaper who is in nursing school, a barista who is in graduate school and a doctoral student of cognitive psychology. There is age, gender and ethnic diversity. Everyone gets along just fine.

The house itself is a roomy duplex with seven bedrooms and two sets of kitchens and bathrooms. Each resident has a private room, while common areas – such as the living and dining rooms and the backyard – are shared. Expenses are shared, too, be they utility bills or grocery receipts.

"It's like general bookkeeping with a lot of details," Watanabe says. "I collect seven people's rent, and then pay the utilities. We also pay for an annual audit, a CPA, renter's insurance and that kind of stuff. And we buy food and house stuff collectively, including supplies and repairs on equipment, so we have to keep track of everything that we spend and share the cost." Residents' monthly contribution, which covers rent, food, supplies and utilities, is less than half the rent of one-bedroom units in the neighborhood.

Number of Units: 17

Total Financing from CCLF:
\$520,000

CCLF's Loan Product

CCLF Housing Cooperative lending provides capital for limited-equity housing cooperatives, which can have a difficult time accessing financing from traditional lenders, who may be unfamiliar with this type of ownership structure. CCLF offers technical assistance to its mutual housing customers and is a strong proponent of the cooperative movement.

"I like the way that living collectively stretches you. Humans are social animals, but these days, we live in a pretty isolated world. In this co-op, there are always people flowing through the house, on the porch and in the backyard garden. This is such a strong community because we get to meet a lot of cool people and live where people are supportive of each other. CCLF understands cooperatives provide a quality of life that we all appreciate."

— Anne Watanabe, Treasurer, Stone Soup Cooperative's Hoyne House

ASSET CLASS: MULTIFAMILY HOUSING



“A project starts when we want to buy a piece of land to develop it. We don’t know if we’re going to get the funding or if we’ll get the zoning. There are a lot of ifs. CCLF takes risk with us. They are mission driven in that they’re trying to do what the private marketplace finds way too risky.”

— Perry Vietti, President, Interfaith Housing Development Corp



INTERFAITH HOUSING DEVELOPMENT CORP.

“Nimby” may sound like word play, and “banana” is a popular fruit. But to affordable housing developer Perry Vietti, those are words that challenge his core belief that everyone is entitled to a place to call home.

“Nimby means ‘not in my backyard,’ and banana means ‘build absolutely nothing anywhere near anything’ – these summarize what people sometimes feel when it comes to affordable housing being in their neighborhoods,” Vietti says. “But affordable housing is about connecting people. It’s many, many people having to work together to make it happen, and some people you have to bring along kicking and screaming.”

Vietti is up for the challenge. An executive with Interfaith Housing Development Corporation since 2002 and current President, Vietti knows his work requires patience. To develop the Grove Apartments in Oak Park, he and his then boss Gladys Jordan spent five years working with several community-based organizations as allies. The Chicago Community Loan Fund (CCLF) financed part of the predevelopment for

building and land acquisition for this project. But the project faced tremendous opposition. Neighbors were concerned about the types of people who would move in, the city’s zoning process was lengthy, and the physical conversion of the 1927 building from a car dealership to a four-story apartment building was daunting. Still, Interfaith persevered and today, 51 units of affordable housing are available for low-income people, some of who have mobility challenges.

“I’m particularly proud of Grove Apartments because it was, by far, one of the toughest deals I’ve had,” he recalls. “The local process was extremely long, committee meetings would go until 1 or 2 in the morning, and it became very personal for me. But we created a four-story apartment building that’s absolutely gorgeous and reflects the character of the original building.” The first floor tenant is Sugar Beet, a healthy foods cooperative grocery store, which CCLF also financed.

Now in its 24th year, Interfaith has worked with CCLF on a number of projects. “CCLF provides seed

money – the money that most institutions don’t want to give you because the project is risky,” Vietti says. Nonetheless, Vietti says that Interfaith, which has developed 16 affordable-housing buildings with more than 800 units collectively, succeeds because it understands the interconnectivity of its work.

“In developing affordable housing, we connect all kinds of people and professions. We are connecting money from many sources. We’re connecting the architect to the general contractor to do something beautiful. We’re trying to get everyone to sing from the same sheet of music. We connect on so many different levels with different people – residents, auditors, lawyers and government officials. We need them all. In no way could anyone accomplish this alone.”

Reflecting on the Grove Apartments, Vietti says, “After five years of hard work, you finally see a building standing on the corner and that’s extremely satisfying. The impact on the people in the buildings and the impact on reinvigorating communities are both very positive. It’s an asset for the community.”

Interfaith Housing buildings financed by CCLF: 4

Number of Affordable Housing Units: 259

Total Financing from CCLF for all projects: \$2,670,000

CCLF’s Loan Product

Multi-family, affordable housing developments are financed by the Chicago Community Loan Fund as part of its commitment to creating and preserving affordable housing in metropolitan Chicago. Loans are available for multi-family housing aimed at populations below 80% area median income, and often fill gaps for low income housing tax credit deals or bridge a loan when developers do not have enough equity on hand.

ASSET CLASS: COMMERCIAL REAL ESTATE





ENGLEWOOD SQUARE AND DL3 REALTY, L.P.

Chicago's Englewood community was buzzing with people, TV cameras and movers-and-shakers on an early November day in 1999. Then-President Bill Clinton was visiting 63rd & Halsted to announce the creation of New Market Tax Credits (NMT), a federal program intended to spur economic development and job growth in long-suffering communities like Englewood. Unemployment there was nearly triple that of the rest of Chicago and major retailers had pulled up stakes. Even so, new partnerships between community leaders and the private sector were emerging, and private investors were taking notice.

Twelve years later, Chicago native and real-estate developer Leon Walker would recall Clinton's visit as he stood with political and business leaders to break ground on Englewood Square, a five-acre retail development he believed would lead the community's economic renaissance.

Walker, the managing partner of DL3 Realty, LLP, worked in partnership with the City of Chicago to bring fresh, organic grocer Whole Foods Market to Englewood Square with support from CCLF's Healthy Food Financing Initiative, a federally funded program for projects that increase access to healthy, affordable food in underserved communities. NMT and other development subsidies helped entice other national and regional tenants to the commercial retail project, the first in Chicago to benefit from national crowdfunding.

"This project required three years of predevelopment work, from entitlement and leasing, to negotiation and design," says Walker, an experienced real-estate attorney. "CCLF helped us by financing about 50% of our predevelopment costs through a line of credit. It has been a great partnership."

With the tenacity and tenor for lengthy, complicated projects, Walker concentrates

on projects that rebuild and strengthen the resilience of communities. "My mother grew up in Englewood and attended Englewood High School. As a kid, I saw the shopping mall at 63rd and Halsted as a vibrant and exciting place. I firmly believed that a new, high-quality, grocery-anchored shopping center would be successful and create a ripple effect in the community."

Englewood Square has captured national attention, and Whole Foods' suppliers include 35 local makers of such products as vegan cookies, organic popcorn and natural skin cream. According to Walker, this boost to small businesses is the heart of economic revitalization, Walker says. "Supporting small businesses creates jobs, encourages nascent entrepreneurs and attracts complimentary retailers to build on our efforts."

Total Financing from CCLF: \$500,000

Number of Permanent Jobs: 200

New Commercial Retail Space: 48,000 sq. ft.

CCLF's Loan Product

Chicago Community Loan Fund's commercial real estate product provides financing to drive neighborhood transformation through commercial retail across metropolitan Chicago. This lending successfully fills the role of job creator and often spurs public investments such as better lighting and sidewalks. CCLF's commercial real estate efforts work with local partners to match the right retailers to low- and moderate-income neighborhoods in need of quality goods and services.

"Our communities have been disconnected and without relationships.

We have to restore those connections to the business community, to those

who can provide jobs and services, and to those who can grow our local

businesses. DL3 Realty, along with CCLF, does not see neighborhoods as

places that are to be ignored, disregarded or disinvested, but as opportunities

to serve and create value, to grow businesses and to restore communities."

— Leon Walker, Esq., Managing Partner, DL3 Realty, L.P.



SNAPISM | We believe in hope and know that a community's strength comes from the vision of what it can become, as seen through the eyes of its residents.



OUR SOCIAL IMPACT | 1991-2016

Since its founding, CCLF has provided access to capital for 391 projects in low- to –moderate-income neighborhoods totaling \$150 million. CCLF's financing has leveraged an additional \$1.1 billion from public and private investors which helped to create or retain local jobs and affordable housing and provide access to goods and services that were absent from these communities for far too long.

Social Impact

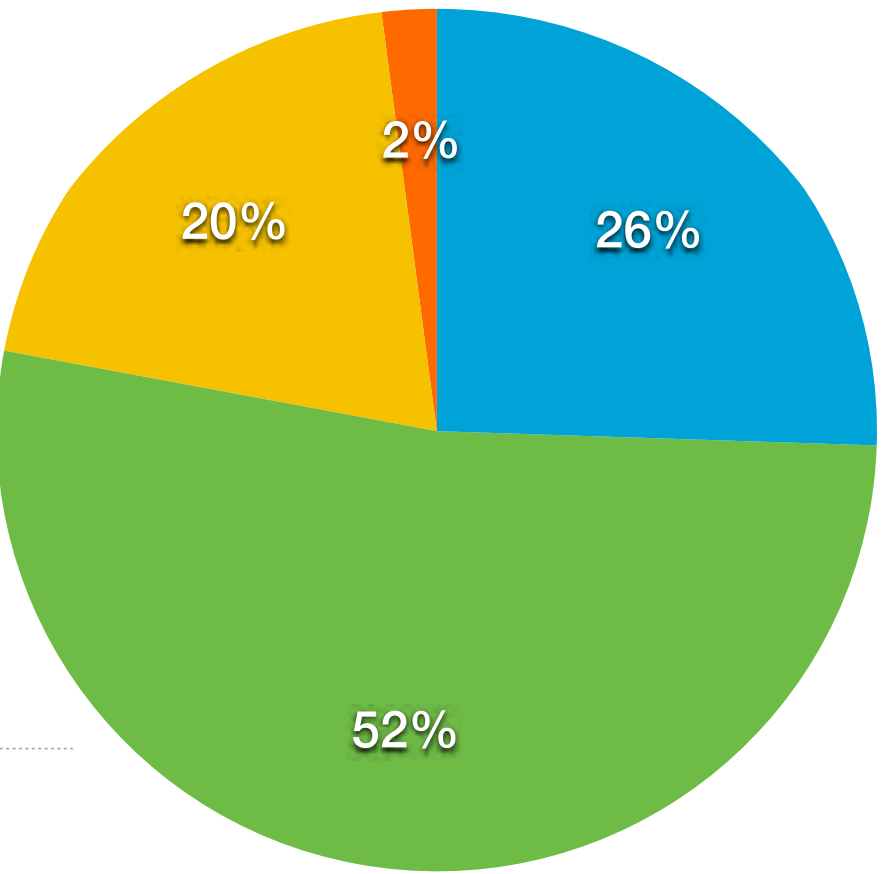
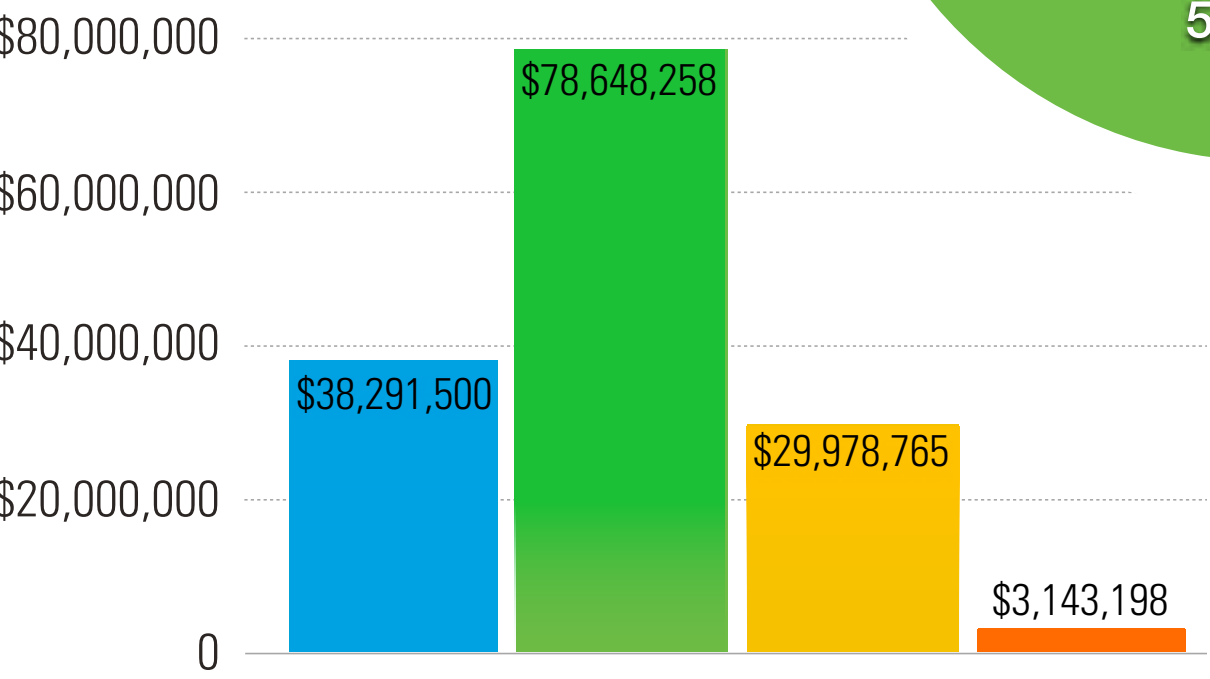
- Loans: **391**
- Total amount lent: **\$150,061,721**
- Total amount leveraged: **\$1,111,857,812**
- Units of Housing created: **7,689** units
- Jobs created/retained: **2,813** jobs
- Community facility/commercial retail space developed: **3,170,438** sq. ft.

CCLF's loan products are flexible and work together with our technical assistance services to meet the emerging needs of our customers. The majority of our financing is for rehabilitation of distressed buildings and new construction on vacant land, bringing them back on the market. But CCLF also takes risks along with our customers and offers capital for predevelopment that often is converted into a minipermanent loan.

Loans by Type, number of and dollar amount*

LOAN TYPE	\$
Minipermanent: 101 loans	38,291,500
Construction: 183 loans	78,648,258
Predevelopment: 80 loans	29,978,765
Equipment/Working Capital: 27 loans	3,143,198

- Minipermanent: 101 loans
- Construction: 183 loans
- Predevelopment: 80 loans
- Equipment/Working Capital: 27 loans



OUR SOCIAL IMPACT | 1991-2016

CCLF’s financing for single and multi-family housing has consistently been the largest share (72%) of our portfolio, as we finance smaller developers making 1-4 units affordable for families and housing cooperatives, both large and small.

CCLF’s housing lending includes predevelopment lending for multi-family rental apartment buildings. Our holistic community development approach includes financing community facilities, and retail and office spaces that bring higher quality goods and services to an area, and that support the expansion of community-based businesses.

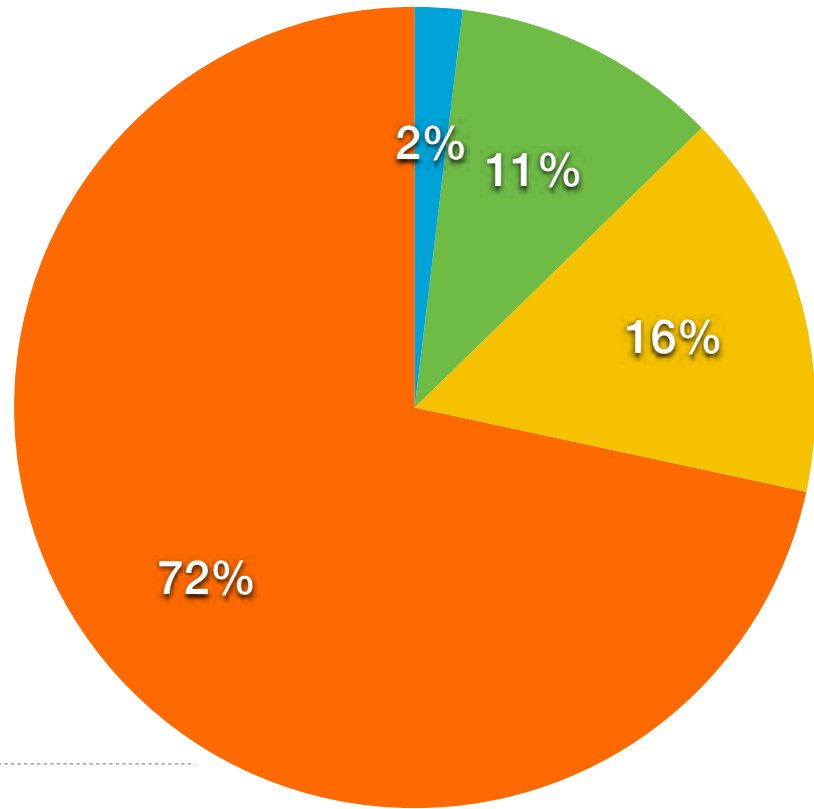
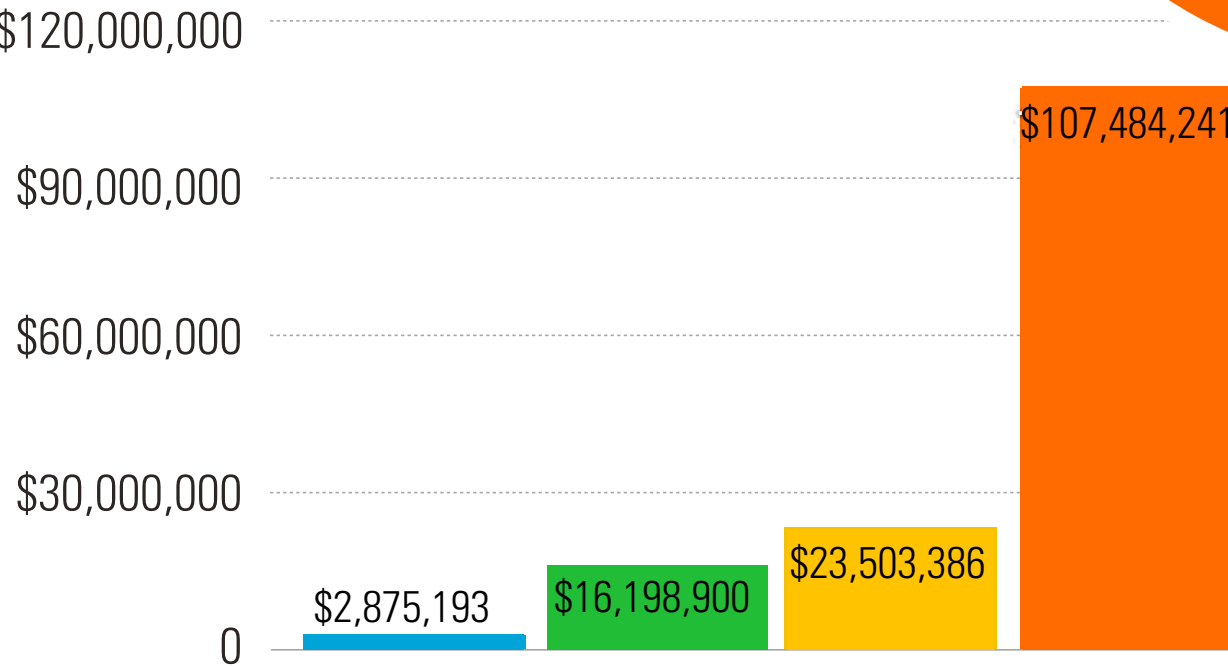
Social enterprises require a higher risk and CCLF stands ready to listen and support novel ideas that supply healthy foods, provides training for the hard-to-employ and/or has a sustainable mission.

Loans by Asset Class, number of and dollar amount*

LOAN TYPE	\$
Social Enterprise: 23 loans	2,875,193
Commercial Real Estate: 25 loans	16,198,900
Community Facility: 60 loans	23,503,386
Housing: 283 loans	107,484,241

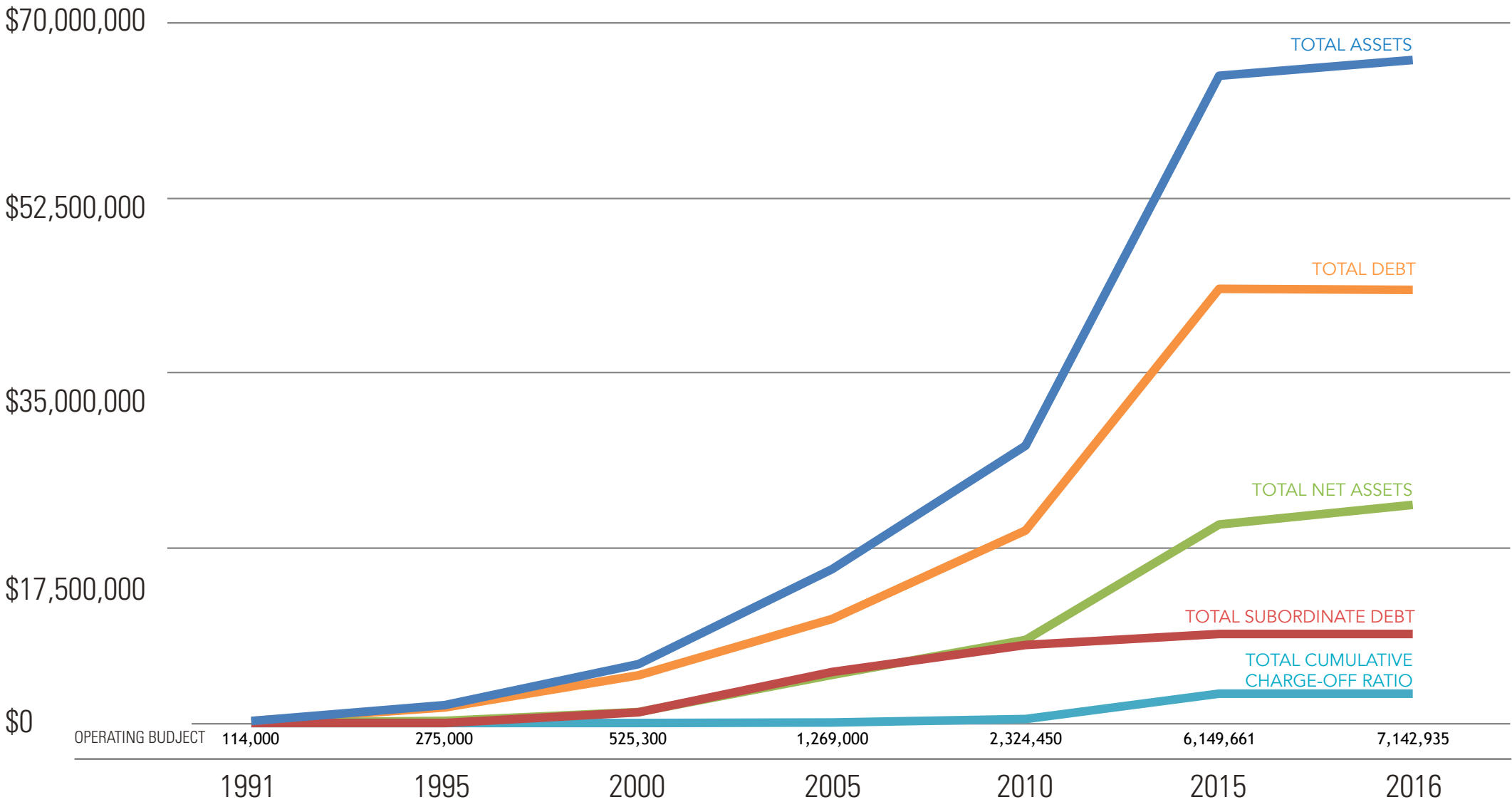
*Cumulative data as of 6/30/16

- Social Enterprise: 23 loans
- Commercial Real Estate: 25 loans
- Community Facility: 60 loans
- Housing: 283 loans



FINANCIAL HISTORY | 1991-2016 Summary

This chart illustrates the tremendous financial growth of CCLF over the past twenty five years. Our Total Assets grew from \$200,000 in 1991 to more than \$66 million as of June 30, 2016. As the orange line indicates, this growth was partially spurred by increased program-targeted investments of \$43 million, including nearly \$9 million of subordinate debt. CCLF’s growth was further spurred by increasing Net Assets to \$22 million, representing 33% of Total Assets. While growing our asset base, CCLF maintained low cumulative-charge offs of less than \$3 million (1.7% net cumulative-charge off ratio) and a modest annual operating budget of \$7 million. CCLF’s financial growth over the years, has provided the capital and financial strength to expand our suite of products and services that our community partners can leverage to drive lasting change – to build healthy communities.



IMPACT BY COMMUNITY | 1991-2016

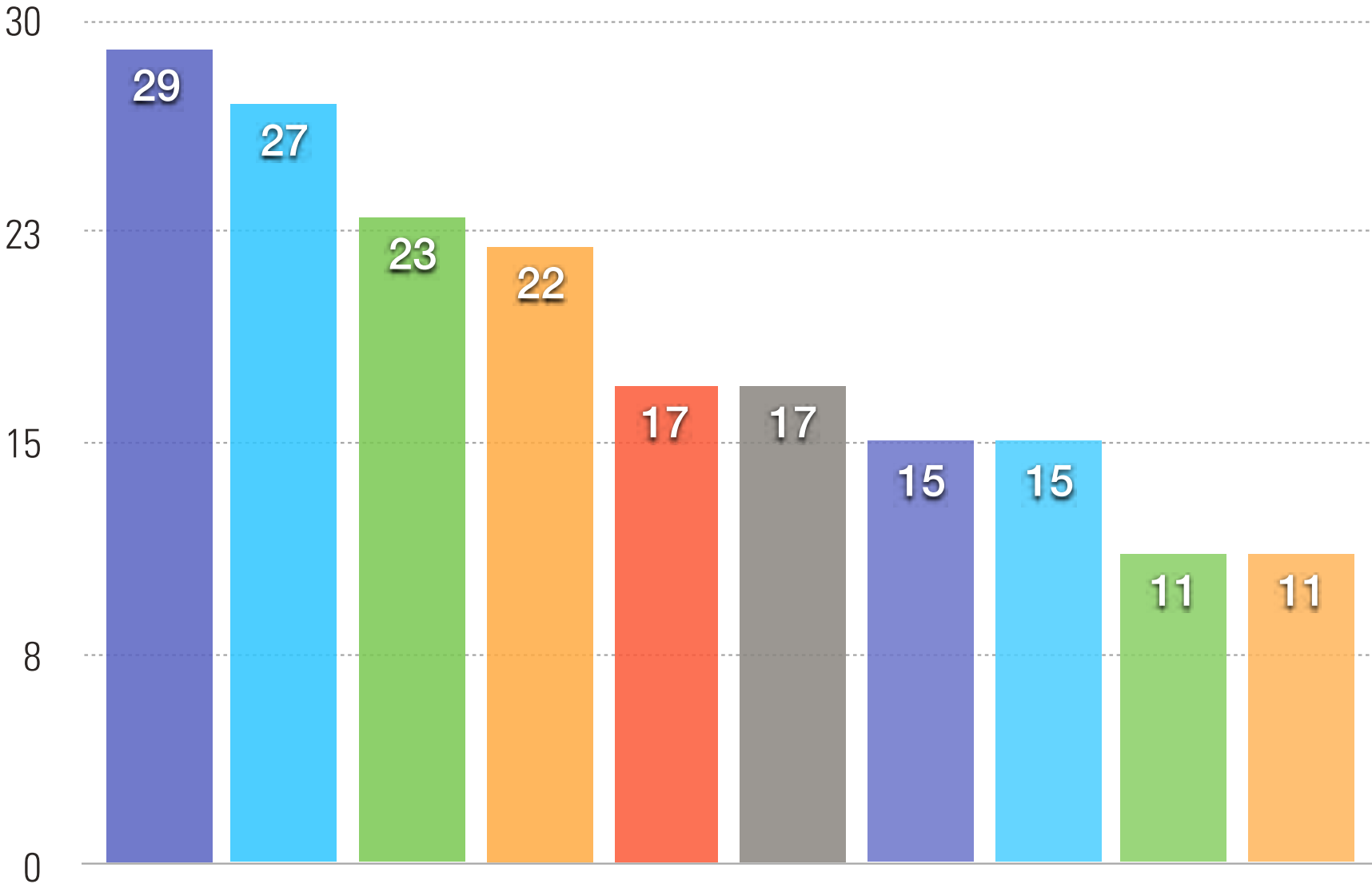
CCLF works in micro markets to strengthen the community at large. Below are community areas with the largest concentration of CCLF's financing over our 25-year history and the 2014 Per Capita Income for the area.

PER CAPITA INCOME:

- Humboldt Park \$13,781
- Auburn Gresham \$15,528
- Woodlawn \$18,672
- North Lawndale \$12,034
- Greater Grand Crossing \$ 17,285
- Logan Square \$31,908
- Austin \$15,957
- Pullman \$20,588
- Grand Boulevard \$ 23,472
- Oakland \$19,252

COMMUNITY AREAS	NUMBER OF LOANS
<div></div> Humboldt Park	29
<div></div> Auburn Gresham	27
<div></div> Woodlawn	23
<div></div> North Lawndale	22
<div></div> Greater Grand Crossing	17
<div></div> Logan Square	17
<div></div> Austin	15
<div></div> Pullman	15
<div></div> Grand Boulevard	11
<div></div> Oakland	11

(Source: City of Chicago)



SNAPISM | We work left of center with a passion for our customers and their projects. This is how, together, we change neighborhoods.





History in the Making

Launched in 1991 with an initial investment of \$200,000, the Chicago Community Loan Fund (CCLF) has grown to \$70 million in assets. A quarter-century of growth, influenced by outstanding leadership and collaborations, has led to CCLF closing 391 loans in 70 communities, totaling more than \$150 million in financing for

community development initiatives. In turn, this financing has leveraged (or will leverage) an additional \$1.1 billion in public and private sector capital for community revitalization. Our work has created or retained 7,689 units of affordable housing and 2,813 jobs. We have advanced access to goods and services

that have or will bring new merchants, healthy foods and social services to long-ignored communities with over 3.2 million sq. ft. of community facility or commercial retail space which has been created or preserved.

Each year of our work was marked by achievements that, like a link added to a

chain, made us stronger and more capable of advancing our vision: to work creatively with our clients to help them rejuvenate neighborhoods and improve the lives of low-wealth individuals and families.

AHEAD OF THEIR TIME | Local Impact Capitalists In The Late '80s

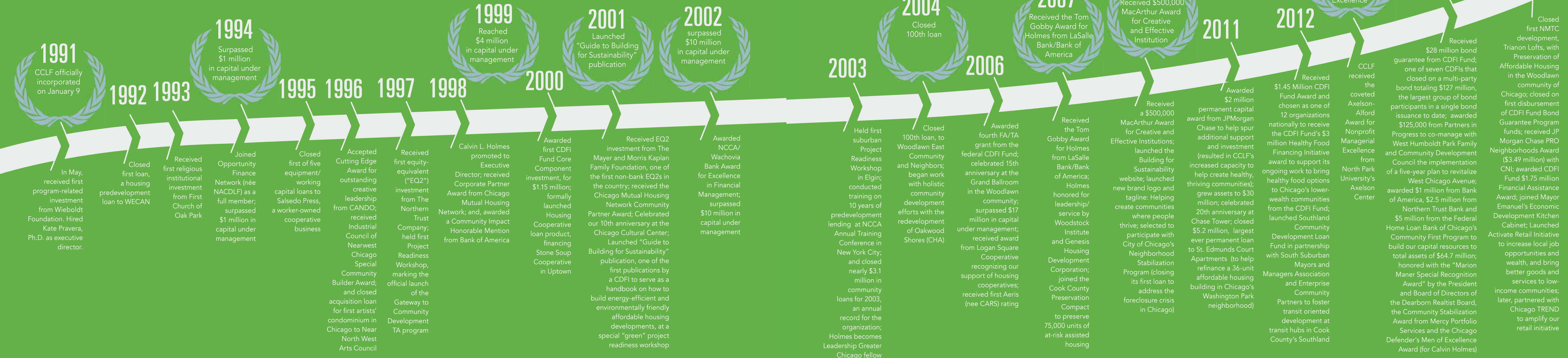
In the late 1980's, the Woodstock Institute and the Crossroads Fund convened a group of social investment professionals, individual investors, and community development practitioners and advocates, and formed the "Social Investment Vehicle Working Group". Today we would call them impact capitalists. Including the conveners, they represented many of Chicagoland's neighborhood development thought-leading organizations such as the United Way, Wieboldt Foundation, Bethel New Life, Community Renewal Society, South Shore Bank and Greater North Pulaski Development Corporation.

In the midst of a growth in both socially responsible investing and the work of community development organizations, they sought to address a problem and an opportunity: first, many individuals and local institutions (particularly religious ones) desired to invest directly in local community development projects; and second, there were many organizations, projects and enterprises that were having a hard time finding a lender willing to listen to and invest in them.

The working group set out "to establish a community loan fund designed to pool investments of individual and institutional investors for lending to community development projects."

These founding members laid the foundation and launched CCLF in 1991 with the vision of an intermediary that would bring new sources of capital to communities -- with the ability to fund non-traditional and riskier projects and enterprises in ways that supported the needs of the groups developing these projects and communities they served. They expected that CCLF would provide total or gap financing for grassroots efforts such as social enterprises; community land trusts; limited equity housing cooperatives; and projects sponsored by new and emerging organizations. The working group also challenged CCLF to bring more community trailblazers into the fold of development through technical assistance activities.

25 Years of Doing Our Part to Help Chicagoland Thrive





SNAPISM | We began as an idea from rabble-rousers
and are now a go-to lender for community development.



BOARD OF DIRECTORS | Chicago Community Loan Fund

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Community Accounting Services

Andrew W. Hugger
US Bank

Ed Jacob
Franciscan Outreach Association

Raymond S. McGaugh
McGaugh Law Group LLC

Eric S. Phillips
Village Bank & Trust (a Wintrust
Community Bank)

Elias Rosario
Ounce of Prevention Fund

Mark C. Spears
The PrivateBank

Kathryn Tholin
Center for Neighborhood Technology (retired)

John L. Tuohy
Chapman and Cutler LLP (retired)

Calvin L. Holmes (President)
Chicago Community Loan Fund

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Sean Harden
TA and Special Initiatives

“Our commitment is to communities and people who have been left behind; our intention is to make them stronger. We are not intimidated by the heavy load.” — Calvin Holmes, President, Chicago Community Loan Fund

THANK YOU | Investors, 2015-2016

Platinum Investor | Above \$5 Million

Bank of America.



Gold Investors | \$3 Million to \$5 Million



and its community banks which include: Barrington Bank & Trust, Beverly Bank & Trust, Hinsdale Bank & Trust, Lake Forest Bank & Trust, Northbrook Bank & Trust, North Shore Community Bank, Old Plank Trail Community Bank, St. Charles Bank & Trust, Village Bank & Trust and Wheaton Bank & Trust

Silver Investors | \$1 Million to \$2.99 Million

BMO Harris Bank
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