

2nd Quarter
2020



Helping create communities where people thrive

COMMUNITY BLUEPRINT:

CCLF'S NEWSLETTER OF COMMUNITY DEVELOPMENT PROJECTS, ISSUES & FEATURES

Message From The President

Like you, we at CCLF are doing everything we can to help our communities persevere through the public health, economic and civil crises that beset our nation (and indeed the world) today. Like you, we are protecting each other, our families and our communities by practicing social distancing, donning masks in public, washing our hands incessantly and conducting meetings via telephone and video conference. While we have partially re-opened our office, many of us continue to serve our customers, partners and stakeholders working remotely from home. Like you, we are working harder than ever from home or when we are in the office, striving to be even more responsive.



In this issue you will see that this confluence of crises has not constricted our activities to advance positive change in our communities.

To the contrary, we are inspired and continue to invest in four of the most important pillars of resilient communities: high quality housing, community facilities, properties that provide better goods and services and job-creating social enterprises. We continue to provide loan payment relief and expanded technical assistance to our impacted borrowers and are honored to expand our core activities by having operated a Payroll Protection Program virtual call center, publishing a comprehensive resource guide, providing COVID-19 related webinars and partnering with the State of Illinois, Cook County and the City of Chicago to provide emergency loans and grants to assist nonprofits and small businesses stay afloat across this period of unimaginable tumult.

CCLF was prepared for this moment. We were created to be nimble and responsive to the needs of lower wealth people and communities as their needs changed. Our moral mandate is to ensure the flow of capital to marginalized Chicagoland communities even in the most difficult of times. CCLF did not have to ask what to do about racial injustice because it is woven into our everyday DNA. It is the primordial reason CCLF was founded, to address the unjust disinvestment in Black and Brown communities throughout Chicagoland. Structural racism is not a new phenomenon and CCLF has been activated against dominant norms and narratives that worked to repress economic opportunity from Black and Brown individuals and families for nearly three decades. Redlining prevented the mobility of Black and Brown people from starting a business or buying a home.

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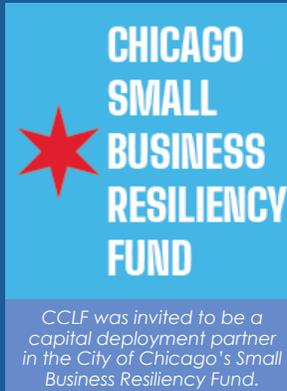
CCLF Staff and Board News

CCLF Staff

CCLF Works With City of Chicago, Cook County on COVID-19 Relief Funds

To best assist the communities it serves during the COVID-19 crisis, CCLF partnered with the City of Chicago and Cook County government to help distribute resiliency funds in support of businesses facing undue adversities.

In April the City of Chicago established the \$100 million Chicago Small Business Resiliency Fund designed to provide small businesses with emergency cash flow during the COVID-19 crisis and invited CCLF to be a capital deployment partner. While CCLF is not a mass market small business lender, five types of small business customers will be served through the program: Small-scale real estate businesses, select retail operating businesses, arts and cultural organizations, nonprofit organizations, and social enterprises. Additional partners in the program include Accion and the Community Reinvestment Fund, USA (CRF).



CCLF President Calvin L. Holmes and Bob Tucker, CCLF's Chief Operating Officer and Executive Vice President of Programs, joined Cook County Board President Toni Preckwinkle on April 7, 2020, to announce the Cook County Community Recovery Fund. The program officially launched June 8 as part of the Bureau of Economic Development's Community Recovery Initiative. CCLF was named the administrator of the \$10 million Community Recovery Fund, which offered one-time, zero-interest loans of up to \$20,000 for small businesses and up to \$10,000 for independent contractors in suburban Cook County (outside the boundaries of the city of Chicago).

"As Cook County entered phase three of the [State of Illinois'] Restore Illinois Plan, many small businesses and self-employed entrepreneurs outside of Chicago have struggled to access capital to keep their operations moving forward, and the Cook County Community Recovery Fund, at zero percent interest, will provide relief to many south and west suburbs," Bob Tucker explained.



CCLF was named administrator of the Cook County Community Recovery Fund with loans provided by lending partners Accion, Chicago Neighborhood Initiatives Micro Finance Group, SomerCor and Women's Business Development Center.

contract workers seeking almost \$40 million in financing. Cook County is providing links to other resources for those the program will be unable to fund.

Message From The President, *(cont.)*

Contract buying quickly followed to drain the wealth from Black families trying to own a home only to find out the property could easily be taken away for any number of contract violations such as failing to repair a roof or missing a monthly payment.

CCLF has always been purpose-driven, working to ensure children have quality housing and mothers have a place to access goods and services and everyone can work and get paid a living wage while working together to build communities where people thrive.

CCLF is comfortable embracing partners that help share a wellspring of information and resources that build racial equity in our targeted communities. Like you, CCLF will not be deterred by COVID-19, civil unrest or economic uncertainty because we have too many people that deserve access to capital and economic opportunity. CCLF will continue to collaborate and focus its lending and technical assistance to uplift Black and Brown people throughout metropolitan Chicago in a safe and responsible manner, ensuring equal access to opportunity for all.

CCLF Provides PPP Assistance During COVID-19 Crisis

To assist nonprofits applying for federal relief funding during the COVID-19 crisis, CCLF initiated a Pop-up Payroll Protection Program (PPP) Call Center and other initiatives.

To better provide assistance to nonprofits and small businesses applying for PPP, CCLF introduced the Pop-up PPP Call Center in April which ran through June. In this initiative, registered applicants received 30-minute one-on-one support sessions with consultants who provided application information and reviewed the applicant's PPP eligibility. This hands-on technical assistance supported over 100 callers through the entire process of applying for PPP and what steps they have to take to qualify for forgiveness.

On April 8 and April 9, Maurice Williams, CCLF Vice President of Economic Development, and Bernard Loyd, President of Build Bronzeville, led two virtual assistance programs for nonprofits seeking PPP funding. Each intimate, informative session guided attendees through an actual application and provided information needed to complete and submit compelling entries.



CCLF introduced the Pop-up PPP Call Center in April as part of its response to the COVID-19 pandemic.



Chicago Community Loan Fund supports the resiliency of community development efforts during the COVID-19 pandemic and has created this resource guide for developers, small businesses and nonprofit organizations. You will find links to grants, lowest cost loans and other resources offered by government and private sources that can help sustain you through this crisis. Use it as a resource tool and share it broadly with your networks. This resource guide is a living document and will be updated as needed. If you know of a resource that should be part of this directory please email: info@cclfchicago.org.

Get Prepared to Apply For Assistance

- While many of the resources available are requiring less documentation, the following checklist would be helpful for you to start to gather to be able to apply for grants or loans.
- ✓ Document your financial hardship – document communication from government, from your suppliers, communication to employees
 - ✓ Have copies of all payment arrangements for suppliers and vendors
 - ✓ Payroll information, number of staff
 - ✓ Copy of your business license
 - ✓ Articles of organization/incorporation
 - ✓ Last 12 months of bank statements
 - ✓ 3 years of organizational tax returns
 - If your business is new, funders may ask for personal tax returns, as well, if your business is 1 year old, they may ask for 2 years personal, totaling 3 years of tax returns.
 - Include all pages/schedules of the return
 - If you do not have the returns, be prepared to request a tax transcript
 - ✓ Ensure you're in good standing
 - Secretary of State https://www.sos.state.il.us/Departments/business_services/corporate/
 - City of Chicago https://www.chicago.gov/city/en/depts/dep_publicworks/special_services/assessing.html
 - ✓ Make sure that you don't owe the city of Chicago money
 - ✓ No back child support
 - ✓ Check the credit of all owners/principals/partners (N/A for nonprofits)
 - Annualcreditreport.com

CCLF published the resource-filled Chicagoland COVID-19 Community Development Resource Guide to continuously assist nonprofits and for-profits during the crisis.

CCLF also has its Chicagoland COVID-19 Community Development Resource Guide available on its website that provides details on many resources for nonprofit and for-profit organizations available at the federal, state, county and city level. The guide is regularly updated as resources develop. Visit CCLF's website, www.cclfchicago.org, to view the Chicagoland COVID-19 Community Development Resource Guide.

We thank our generous sponsors: Lloyd A. Fry Foundation, Chicago Community COVID-19 Response Fund, Anonymous, Community Reinvestment Fund and Associated Bank.

Growing Home Receives FHLBC COVID-19 Relief Grant

The Federal Home Loan Bank of Chicago (FHLBC) offered a COVID-19 Relief Program consisting of zero-rate advances and grants to support all of its member institutions and the communities they serve as it responds to the COVID-19 pandemic. CCLF, as a member of the FHLBC, submitted an application for Growing Home, Inc., a nonprofit organization located in Chicago's Englewood community, providing farm-based training for people with employment barriers as well as access to healthy food and food education to area residents.



Growing Home's Englewood urban farm provides an opportunity for youth and adults to receive training on how to grow and market fresh and healthy foods to the community.

FHLBC was able to provide a grant of \$20,000 for the great work of Growing Home to continue. "This was unexpected but absolutely needed. Thank you for thinking of Growing Home. We have been able to feed many families during COVID-19 and remotely serve a new cohort of job training participants. With your help, we will be able to continue to serve our graduates and neighbors," stated Danielle K. Perry, Esq., Executive Director of Growing Home.

Coffee, Cream & Community: Momentum Coffee & Coworking

Business in Chicago was forging along in the first quarter of 2020. Then the COVID-19 pandemic hit, and Illinois Governor J.B. Pritzker issued a “stay at home” order for the entire state effective March 21, bringing everything to an abrupt new reality.

At that time, when attentions turned toward the preservation of public health and safety, Momentum Coffee & Coworking was preparing for its grand opening in Chicago’s South Loop neighborhood. “We were all dressed up with no place to go,” says Nikki Bravo, Executive Director of Ignite Technology and Innovation.

Momentum Coffee & Coworking is a coffee and coworking (collaborative working) space developed by Ignite Technology and Innovation, a nonprofit organization dedicated to equitable wealth and shared progress through programs and space in underrepresented areas. Momentum Coffee & Coworking furthers this mission by offering its community’s entrepreneurs easy access to business technology, resources, mentorships and potential partners.

A reflection of its sister location, Blue Lacuna in the Pilsen neighborhood, Momentum serves coffees from premium, sustainable partner Dark Matter Coffee and is a start-up business incubator, bringing open coworking space,



Momentum aims to inspire, encourage and grow local entrepreneurs who may have been priced out by more expensive national coworking models.



Momentum Coffee & Coworking opened at the height of the COVID-19 pandemic in Chicago’s South Loop neighborhood bringing sustainable coffees, collaborative workspaces and community support to the neighborhood.

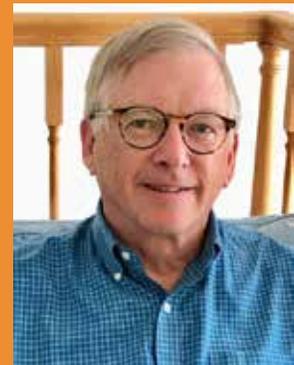
privacy rooms, conference rooms and an event space for classes and workshops to the South Loop. Members have access to professional-quality business equipment, high-speed Internet, a podcast studio and most importantly, ideas, resources and experiences of like-minded innovators.

“People go to coffee houses and they’re there all day,” Bravo explains, “but that’s not the purpose of those spaces. The point of coworking is to allow people space. We know for start-ups and small businesses going into long-term leases or contracts can be daunting and can stop them from even starting. We said we wanted to lead with coffee and it’s synonymous

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Pro Bono Assistance: Helpful and Responsive

Ed Sommer practiced law as a Financial Transaction Attorney with the Chicago-based firm Chapman and Cutler LLP for 36 years. During the course of his career, he worked on many types of negotiated debt transactions with a variety of different types of borrowers, lenders and credit providers, including Chicago Community Loan Fund.



Retired attorney Ed Sommer continues his work with CCLF as the fund supports communities impacted by the COVID-19 crisis.

Although now retired, the Notre Dame Law School alumnus remains at the ready to provide helpful and responsive pro bono legal assistance as needs arise. Most recently Sommer volunteered his legal expertise as CCLF prepared its participation as administrator of the Cook County Community Recovery Fund, a zero percent interest loan program for Suburban Cook County small businesses and independent contractors impacted by the COVID-19 pandemic.

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Coffee, Cream & Community: Momentum Coffee & Coworking, (cont.)



Momentum owners opened May 4, 2020, guarded with protective masks against the COVID-19 pandemic: (from right) Tracy G. Powell, Nikki Bravo, Kaia Powell, Tessa Matchain and Krystal Powell.

with coworking, so we said we'd like to do both."

Momentum offers more than coffee and chairs. It demonstrates its purpose to "create a community of small businesses and entrepreneurs that experience equitable wealth and shared prosperity. We're focused on education, information and trying to level the playing field," Bravo explains. "It's really important at this time to demonstrate what it is we want others to do. It's not easy, but seeing that things can be done can change the game."

CCLF financed Ignite Technology and Innovation with a \$155,000 construction/mini-permanent loan for the development of Momentum.

"I was aware of CCLF, and we were

connected through Chicago TREND and [Chicago TREND Co-founder and CEO] Lyneir Richardson," Bravo recalls. "Our experience with CCLF has been very good. Their interest in retail development is very supportive. We had another location [for Momentum] at first but that fell through. They were so encouraging! I always felt they were working to get it done. There might have been a few things along the way that needed adjusting or attention, but I always felt that CCLF had our back, that they want these types of projects to be done."

May 4, 2020, saw the official grand opening of Momentum, right at the peak of the COVID-19 crisis in Illinois. "A silver lining from COVID was the slow start, which really helped us to perfect our product and our space," Bravo recalls. "We opened with mobile orders and carry-outs then moved to walk-up orders as the city and state moved through the safety phases."

"We're also doing some fun things. We're working with a Black-owned business that provides our pastries... cupcakes, lemon bars, muffins... people rave about them! We also have a digital board that will become our community board and will feature events, business resources, promotion of our vendors and promoting South Loop businesses that have, in turn, supported us. We are demonstrating what it is we're here to do—to lift up some of these organizations and businesses. We are also providing an opportunity for people to participate in our success."



Momentum specifically chose Dark Matter Coffee since sustainability and fair business practices are very important to both organizations.

Pro Bono Assistance: Helpful and Responsive, (cont.)

"While I was with Chapman, I did some work on a pro bono basis for CCLF," Sommer explains. "I participated in some of CCLF's lending activities and actually represented some of their borrowers, making sure the smaller companies had their rights and interests looked after. I've always been impressed by CCLF's mission."

"Particularly at this time with the COVID crisis, I was happy to have the opportunity to use my experience on a project that would be helpful to the suburban Cook County community," Sommer continues. "I was not too surprised to get a [CCLF's] call because doing financial agreements and contracts encompasses my practice. They wanted someone who was somewhat familiar with the Suburban Cook County area to review the documents."

To date response to the Cook County Community Recovery Fund has been impressive and, thanks to Sommer's document reviews, drafts and suggestions, the principals involved with the process have had minimal issues. "I am happy to assist," Sommer concludes. "CCLF is really the one doing the great work."



The mission of Chicago Community Loan Fund is 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 Borrowers Win CNDAs

On May 6 and May 7, Local Initiatives Support Corporation Chicago (LISC) presented the 26th Annual Chicago Neighborhood Development Awards (CNDA) for the first time as a virtual event. Three CCLF borrowers were among this year's award recipients.

Accion and the Industrial Council of Nearwest Chicago earned The

Richard H. Driehaus Foundation Award for Outstanding Non-Profit Neighborhood Real Estate Project for The Hatchery. Located in Chicago's East Garfield Park neighborhood, The Hatchery offers 67,000 square feet of space for culinary entrepreneurs to learn how to cultivate their products and services. The facility features 56 private kitchens, five shared kitchens, office and storage space, training facilities, and chef Rick



The Hatchery earned a CNDA for Outstanding Non-Profit Neighborhood Real Estate Project. The facility provides shared space and private kitchens to budding culinary entrepreneurs.

Bayless' "Culinary Core Institute," an eight-week culinary training program for aspiring young chefs that concludes with a month-long internship at a Chicago restaurant. Accion relocated its offices to The Hatchery, joining the Garfield Park Neighborhood Market and area entrepreneurs. CCLF provided \$1,000,000 in financing for the construction of The Hatchery which, according to LISC, earned this year's award "for its thoughtful design that, in form and function, meets the needs of its diverse users."

"For their tenacity, their vision, and their collaboration with the Woodlawn community," DL3 Realty and Terraco Real Estate earned the

Outstanding For-Profit Real Estate Project Award for the Woodlawn Jewel-Osco.

The 48,000 square foot, state-of-the-art grocery store brought fresh, healthy foods, a convenient, 24/7 pharmacy, and 200 jobs to Woodlawn area residents.

The store's opening ended the Woodlawn community's 40-year distinction as a Federally Recognized Food Desert, helping to stabilize and transform the neighborhood to its historic glory. CCLF provided DL3 Realty with an \$850,000 predevelopment loan for



Revitalizing the Woodlawn community and ending a 40-year Food Desert distinction, the Woodlawn Jewel-Osco was named Outstanding For-Profit Real Estate Project during the virtual CNDA program.

the construction of the Woodlawn Jewel-Osco.

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CCLF's Workshop Series Goes Virtual

In response to stay-in-place restrictions and social distancing guidelines during the COVID-19 pandemic, CCLF's 2020 Technical Assistance Gateway workshop series continued its programming by shifting to a virtual platform.

On May 20, 2020, registered architect Negin Moayer of BNMO Design LLC launched the virtual workshop programming with "Adaptive Reuse of Existing Structures in Favor of the Community."



CCLF's Technical Assistance Gateway workshops shifted to a virtual platform and continued to provide education and assistance during COVID-19 restrictions.



The next month, Belinda Li, Founder & Chief Consultant of CiTTA Partnership, led "Social Enterprise: How your organization can do good and do well" Wednesday, June 17, 2020. Both interactive sessions were well received.

Video recaps of the virtual workshops, as well as a schedule of upcoming sessions, are available on CCLF's website, www.cclfchicago.org.

CCLF will resume in-person sessions when the State of Illinois, the City of Chicago and health officials deem it safe to meet in large groups.

CCLF Borrowers Win CNDAs, (cont.)

John Ronan Architects earned first place for The Richard H. Driehaus Foundation Award for Architectural Excellence in Community Design for Independence Library and Apartments. Earning its distinction “for a truly creative and attractive design that meets public and private needs and respects a public budget,” CCLF provided Evergreen Real Estate Group \$500,000 in financing for the Independence Library and Apartments, creating two new jobs and retaining ten. Located in the Irving Park community, Independence Library and Apartments features a two-story, 16,000 square foot library and 44 one- and two-bedroom apartments for seniors on the upper four floors. The library brings access to free WiFi, newspapers, audio books and computers to the community while the apartments feature colorful hallways, color-coded balconies and a garden with a walking path. The project has earned national acclaim in such publications as *The New York Times* and *Architectural Digest*.



Adding a CNDA to its stable of awards and accolades, the Independence Library and Apartments was celebrated for Architectural Excellence in Community Design.

Credit Memos: CCLF Lends \$4.2 million in 2nd Quarter 2020

Thanks to the Chicago Lawyers' Committee for Civil Rights for identifying all pro-bono legal services provided by the law firms below, except where noted.

Citi Holdings LLC received a \$200,000, non-revolving line of credit for the acquisition and rehab of single-family residential properties. This loan is part of the **Chicago Neighborhood Rebuild Program**. Thanks to **Melanie Haywood** of **Chapman and Cutler LLP** for serving as legal counsel on this transaction.

CMEP Development received a \$200,000 revolving line of credit for the acquisition of vacant, single-family homes in low- to moderate-communities on Chicago's West Side. This loan is part of the **Chicago Neighborhood Rebuild Program**. Thanks to **Robert Buday, Matthew Johnson** and **John Jefferson** of **Latham & Watkins** for serving as legal counsel on this transaction.

P.S. Bronzeville LLC received a \$2,000,000 predevelopment loan for commercial real estate development in Chicago's Bronzeville neighborhood. This loan is part of **Chicago TREND**. Thanks to **David Love** of **Chapman and Cutler LLP** for serving as legal counsel on this transaction.

Summer Qwest Holdings LLC received a \$200,000 revolving line of credit to create affordable, for-sale housing. This loan is part of the **Chicago Neighborhood Rebuild Program**. Thanks to **Jeff Stephens** of **McDermott Will & Emery LLP** for serving as legal counsel on this transaction.

Sunshine Management LLP received a \$1,000,000 line of credit to rehab single-family residential properties in the 7th, 10th and 11th police districts. This loan is part of the **Cook County Preservation Compact** and the **Chicago Neighborhood Rebuild Program**. Thanks to **Kristen Froese** of **Katten Muchin Roseman LLP** for serving as legal counsel on this transaction.

Vaughn Management, LLC d/b/a Cera Solutions, LLC received a \$100,000 working capital revolving line of credit to expand its capacity as a small business owner in the Chicago Loop. Thanks to **Jeffery P. Gray** of **Barnes & Thornburg LLP** for serving as legal counsel on this transaction.

Lazarus Project LLC received a \$450,000 revolving line of credit to create affordable, for-sale housing. This loan is part of the **Chicago Neighborhood Rebuild Program**. Thanks to **Gergana Peeva** of **DLA Piper** for serving as legal counsel on this transaction.

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CCLF Noteworthy

Thank You to Funders and Investors

For their recent investments, CCLF thanks: Ann & Robert H. Lurie Children's Hospital of Chicago; Maya Ben-Shahar; Sheila Brady; Capital One; The Chicago Community Trust; Clients of Sustainability Group, part of Loring Wolcott & Coolidge Trust; Congregation of Sisters of St. Agnes; Illinois Medical District Commission; Marquette Bank; Rush University Medical Center.

For their recent grants, CCLF thanks: Anonymous; Associated Bank; Bank of America; Bobins Family Fund, a donor advised fund of the Chicago Community Foundation; Federal Home Loan Bank of Chicago; Huntington Bank; JPMorgan Chase; Lloyd A. Fry Foundation; MUFG Union Bank Foundation; United Way of Chicago.

Staff and Board News



On April 28, **Calvin L. Holmes, CCLF President**, conducted an online presentation, "Town Hall on Local Resources for Neighborhood Developers," for the Community Insurance Center. The discussion focused on funding programs from the State of Illinois, Cook County, and the City of Chicago to help small businesses and nonprofits, and CCLF's role in implementing these initiatives. Also on April 28, Holmes joined the Cook County Land Bank Authority for a virtual town hall discussion on opportunities for neighborhood developers within the CARES Act legislation. Holmes also joined the US SIF Webinar: Community Investing: Responding to COVID-19 on June 4. Presented by the Opportunity Finance Network, Holmes analyzed structural and systematic racism in America's financial industry and efforts from CCLF to respond to these dual crises in Chicago.

Maurice Williams, Vice President of Economic Development, joined U.S. Senator Dick Durbin and a host of panelists on April 22 for the Economic and Health Equity Digital Conference, presented by the Africa Global Chamber of Commerce and WDB Marketing. During the conference, Williams joined in a discussion on solutions to the inequities that exist in Illinois' African American community in the areas of Business and Healthcare, specifically addressing the challenges faced due to the COVID-19 pandemic. Additionally, Williams was featured on several Chicago-area radio programs in May, including WVON 1690am's Urban Business Roundtable with Curtis Monday, discussing CCLF's support of its borrowers and the impact of COVID-19 on the Chicagoland business community. Also, on June 18 Williams participated in the Chicago Central Area Committee's (CCAC) Discussions with Change Agents Webinar Series. Entitled "During a Time of Disruption, How to Find the Right Funding for Small Businesses, Developers, and Others," Williams explored how businesses can seek funds and assess the risk of taking on debt during a pandemic.



Lyrecia Parks, Vice President of Portfolio Management, joined colleagues May 14 for the Opportunity Finance Network's Renewable and Energy Efficiency Grant Program Informational Webinar & Showcase. In the interactive presentation, Parks profiled CCLF's use of the OFN Energy Efficiency Grant award to finance Bubbly Dynamic's/The Plant's buildout of its anaerobic digester.



On May 8, **Wendell Harris, Vice President of Lending Operations**, joined the virtual panel, "Crisis & Currency Conversations" presented by The L3 Agency. Harris shared insight on how minority businesses can pivot from the financial crisis triggered by the COVID-19 pandemic to create currency.



Susana Soriano joined CCLF in June 2020 as **Senior Loan Program Officer**

II. Susana has over 15 years of financial services and banking experience working at JPMorgan Chase Bank. While at JPMorgan, she held various positions in Middle Market, Private Bank, Capital Markets and Retail Banking. Prior to joining CCLF, Susana worked at the City of Chicago's Department of Planning and Development, where she served in the Financial Incentives Division underwriting Tax Incentive Finance deals. Additionally, Susana worked closely with the Mayor's Office on the Neighborhood Opportunity Fund program, focusing her efforts on funding projects for small business entrepreneurs to revitalize the South and West Side neighborhoods of the city. Susana holds a Bachelor's degree in Finance from the University of Illinois at Chicago and has a Certificate in Entrepreneurial Studies from the University of Illinois at Chicago.



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