

WE BELIEVE EACH AND EVERY COMMUNITY IN CHICAGOLAND
...HAS THE POTENTIAL TO THRIVE.
NO MATTER THE CHALLENGE, WE WILL KEEP...
BUILDING ON
2019 ANNUAL REPORT

“While no one could have foreseen the events of 2020,
your support prepared CCLF to meet this moment.”

-Calvin L. Holmes, President

[View full letter from our President & Chair](#)

Building on Chicagoland's talents, energies and ideas to
create communities where people thrive.

YEAR IN REVIEW

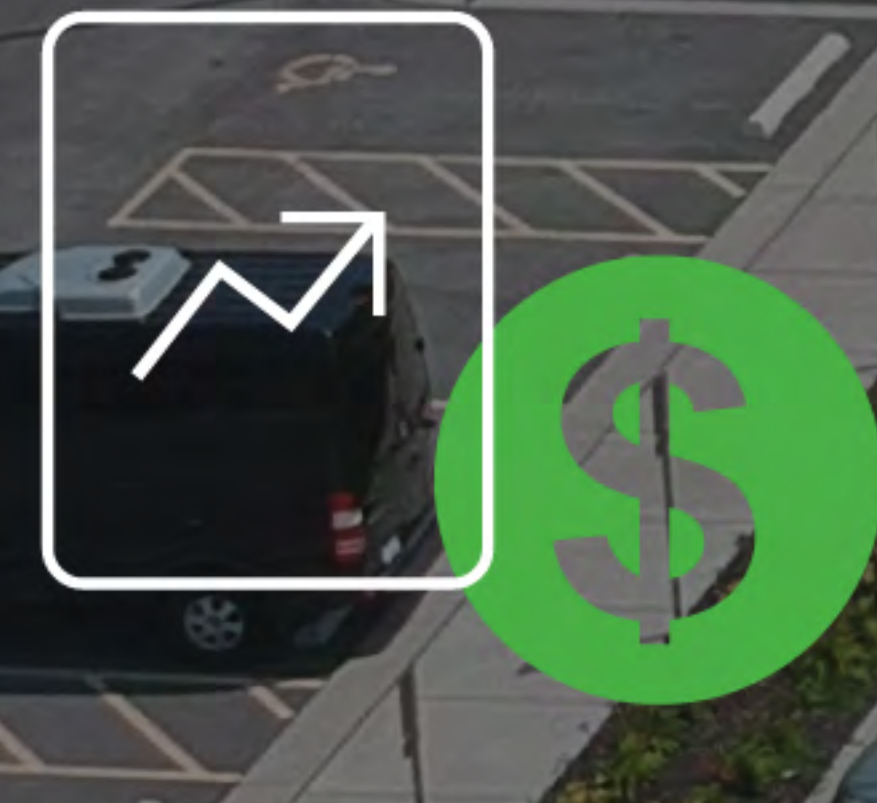
In 2019 we...



Reached
\$104 million
in assets



Closed
26 loans
totaling \$28.2 million



Leveraged another
\$47.6 million
of investments

[See more impact data](#)

IMPACT HIGHLIGHT

**Planting seeds for jobs;
growing food access**

Growing tomatoes and kale doesn't just nourish the body—it can feed the soul, change lives and make the whole community stronger. Learn how one innovative social enterprise is using urban farming to combat unemployment and food insecurity in Englewood.

[Read more](#)



Building on Chicagoland's neighborhoods



See how we're building on.

What We Do

[Explore our work](#)

Financials

[View our performance](#)

Our Supporters

[Meet our people](#)



A letter from our President & Chair

WITH YOUR SUPPORT, WE WERE PREPARED.

For many long-suffering communities, 2019 appeared to be the light at the end of a long dark tunnel that began a decade ago with the Great Recession. Our customers were finally starting to see glimmers of hope for economic recovery. We at Chicago Community Loan Fund reached the extraordinary milestone of \$100 million in assets; we cemented key collaborations with community leaders; and we were steadily building on our long-term commitment to build racial equity in Chicagoland's persistent poverty neighborhoods by investing in well-built homes, arts and recreational facilities, grocery stores and job-creating social enterprises at a higher scale.

While no one could have foreseen the devastation brought on by COVID-19, everything we accomplished together in 2019 prepared CCLF to meet this moment.

Profound economic dislocation and pervasive structural racism has placed Black and Latinx populations at higher risk of losing jobs. COVID-19 has ravaged these same communities with disproportionate death rates. These elements, compounded by current civil unrest, require strong partnerships to unite and write a new playbook. CCLF is prepared to be a leader in this moment.

Starting from a position of strength solidified in 2019, CCLF has quickly responded to the effects of the horrendous pandemic and ubiquitous social unrest. We have partnered with local and state governments to distribute millions in emergency funding for nonprofits and small businesses. We have established, virtually overnight, a Pop-up Call Center and published an online guide to put even more resources into the hands of community enterprises. Our team has gone above and beyond, making personal connections with customers and helping them access whatever they need to stay afloat, be it emergency grants and loans, access to the Payroll Protection Program or sourcing PPE for their customers.

CCLF works because we are designed to build on the strengths of the visionary leaders who strive each day to create communities where everyone can thrive. We will continue to build on through these challenging times and through any unforeseen obstacles we meet in the future. CCLF will build on smarter, using lessons learned from the past to ensure those that have been harmed by current crises have a chance to heal through investment and sustained support.

Thank you for your continued support. Together, we are building on.



Calvin L. Holmes
President



Matthew R. Reilein
Chair

A FOUNDATION FOR STRONGER NEIGHBORHOODS

CCLF helps people in emerging neighborhoods bring their ideas to life.

Since 1991, we have aligned capital with equitable social and economic outcomes. By moving challenging projects and initiatives forward, we empower residents and communities to build better futures.

We See Our Neighbors and Their Strengths

CCLF knows our borrowers and the tremendous talents they bring to their communities. Where others only see risk, we see potential. We provide accessible financing and strategic support to community focused and based organizations and enterprises that are typically left out—because we know these visionaries are essential to Chicagoland's success.

▶ [Learn more about CCLF's Mission](#)

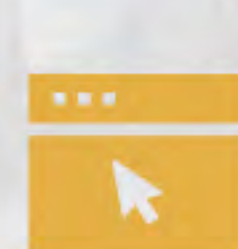
Building on through times of crisis

We're leveraging CCLF's expertise and capacity to assist our customers and the many new borrowers in dire need of support during COVID-19 and civil unrest. Every community developer and every entrepreneur we sustain is a vital part of Chicagoland's fabric. By helping them stay resilient, we'll all get through this challenging time together.

How we're responding



Partnered with city, county and state governments to help distribute an estimated \$35 million in resiliency loans and grants to the public.



Created the Chicagoland COVID-19 Community Development Resource Guide to help small enterprises navigate emergency funding opportunities and other available tools.



Assisted over 100 callers with Payroll Protection Program applications through a pop-up call center offering one-on-one support to small non-profits and vulnerable community businesses.



Provided hands-on technical assistance to small businesses and nonprofits through webinars, virtual forums and telecommunications.

OUR AREAS OF IMPACT

Making dreams for a better home come true in Northern Illinois

We help borrowers buy and rehab single-family, multi-family and cooperative housing in disinvested areas in order to create quality homes where people can flourish and grow.

[Learn more about Greater Chicagoland Fellowship](#)



AFFORDABLE HOUSING

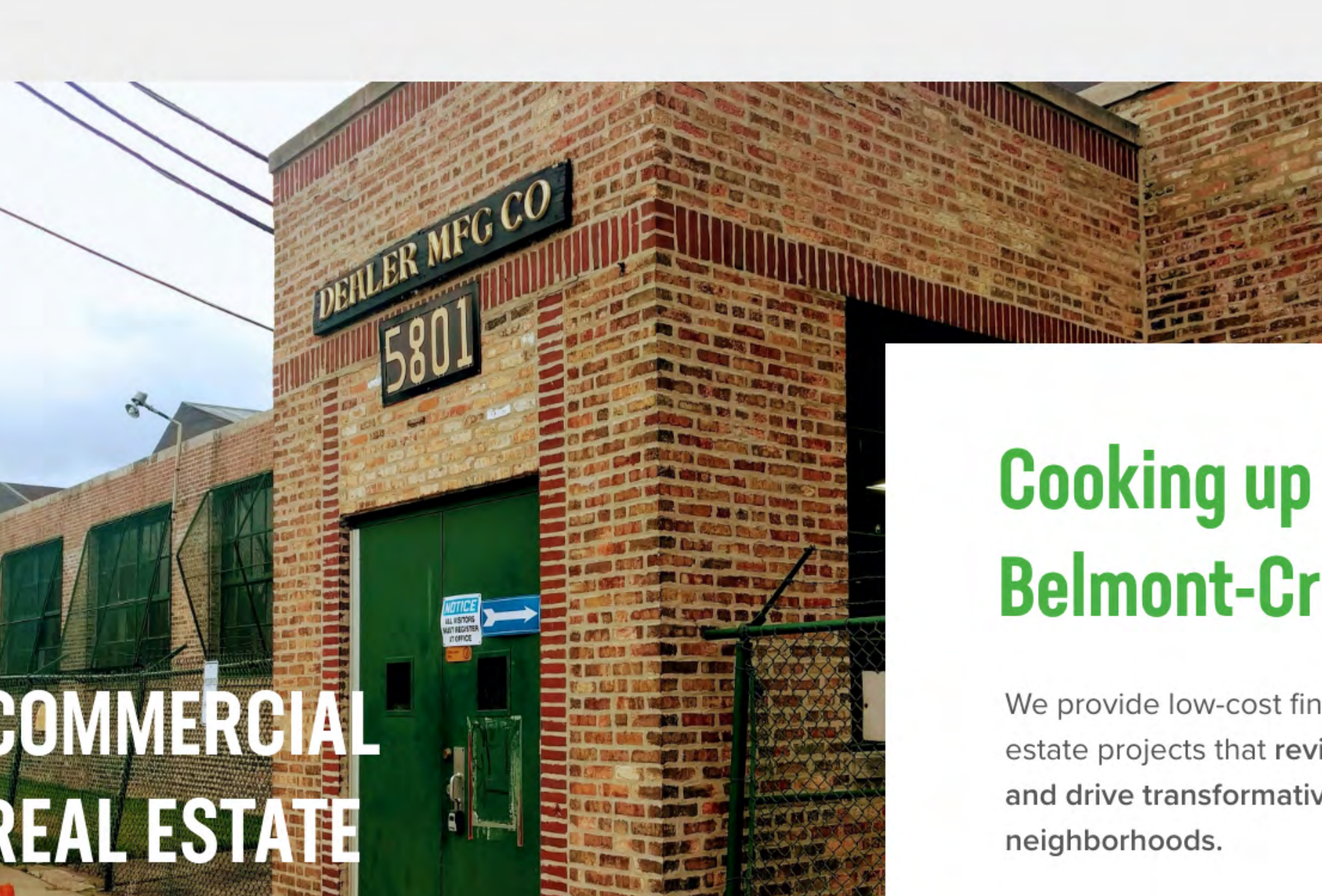
Planting seeds for employment in West Englewood

We help visionary for- and not-for-profit organizations acquire the working capital and equipment necessary that, in turn, creates jobs for neighborhood residents and incubates community businesses that increase local wealth.

[Learn more about Growing Home, Inc.](#)



SOCIAL ENTERPRISES



COMMERCIAL REAL ESTATE

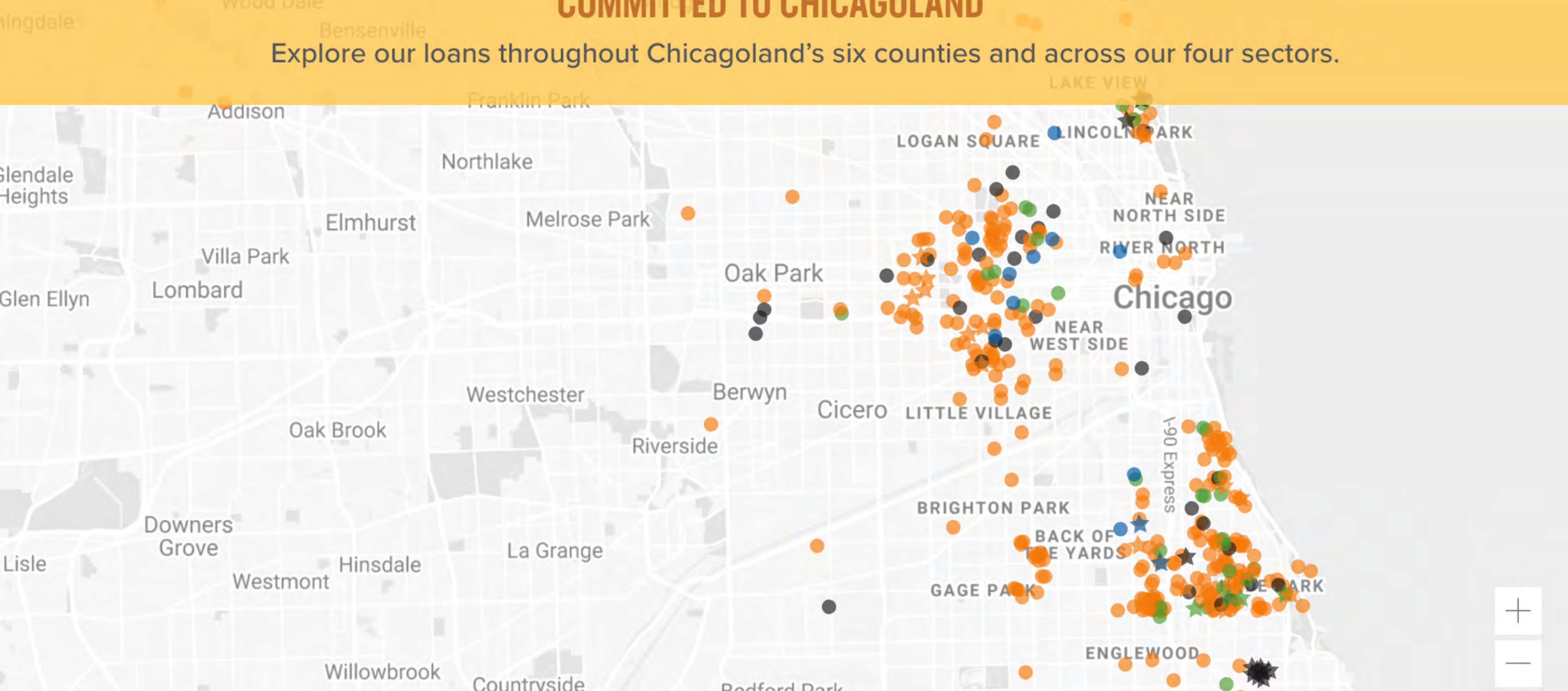
Cooking up innovation in Belmont-Cragin

We provide low-cost financing for strategic commercial real estate projects that revitalize communities, create local jobs and drive transformative change in lower-income neighborhoods.

[Learn more about Amped Kitchens Chicago](#)

COMMITTED TO CHICAGOLAND

Explore our loans throughout Chicagoland's six counties and across our four sectors.



Meet our talented staff who make our work possible.

[View OUR TEAM.](#)



OUR MISSION

We 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 the Chicagoland area.

[Learn more about CCLF's Mission](#)

Building on Chicagoland's resources by...

Cooking up innovation in Belmont-Cragin

Dilapidated buildings aren't just eyesores—they pose real concerns to a neighborhood's safety and vitality. But when the right vision comes along, these long-abandoned sites can be reimagined into powerful, modern commercial anchors that help communities build on and restore prosperity.

CCLF provided a \$4 million construction loan to help convert one such site—Belmont-Cragin's historic Zenith Electronics factory—into Amped Kitchens, a cutting-edge culinary prep and production facility for food companies. Other funders joining CCLF in the effort included Local Initiatives Support Corp. (LISC), BlueHub Capital, and CCLF investor PNC Bank.



Often compared to “an apartment building for food companies,” the Amped Kitchens concept first debuted in Los Angeles. Its Chicago location offers 64 commercial kitchens available for rent to tenants ranging from food startups to national companies.

By putting down roots in Belmont-Cragin, Amped Kitchens is poised to help strengthen the neighborhood while providing the space and resources for new generations of culinary visionaries to continue Chicago's proud legacy of food innovation.



Our Impact

 **\$4 million loan**

 **75,000 sq. feet**
of commercial space

 **64 kitchens**
available for rent

 **250 new jobs**
expected

“Belmont-Cragin was already a strong, hardworking community long before we arrived. We're thrilled for the chance to contribute to its success.”

Mott Smith,

CEO of Amped Kitchens



Building on Chicagoland's ideas by...

Making dreams for a better home come true in Northern Illinois

When the first-time homeowners pulled up to the house in Streamwood, Illinois, the freshly repaved driveway made for a smooth arrival. The brand-new kitchen cabinets and granite countertops gleamed. A newly installed bathtub sat ready to be filled. With a safe and beautiful place to call their own, the family of five was finally home.

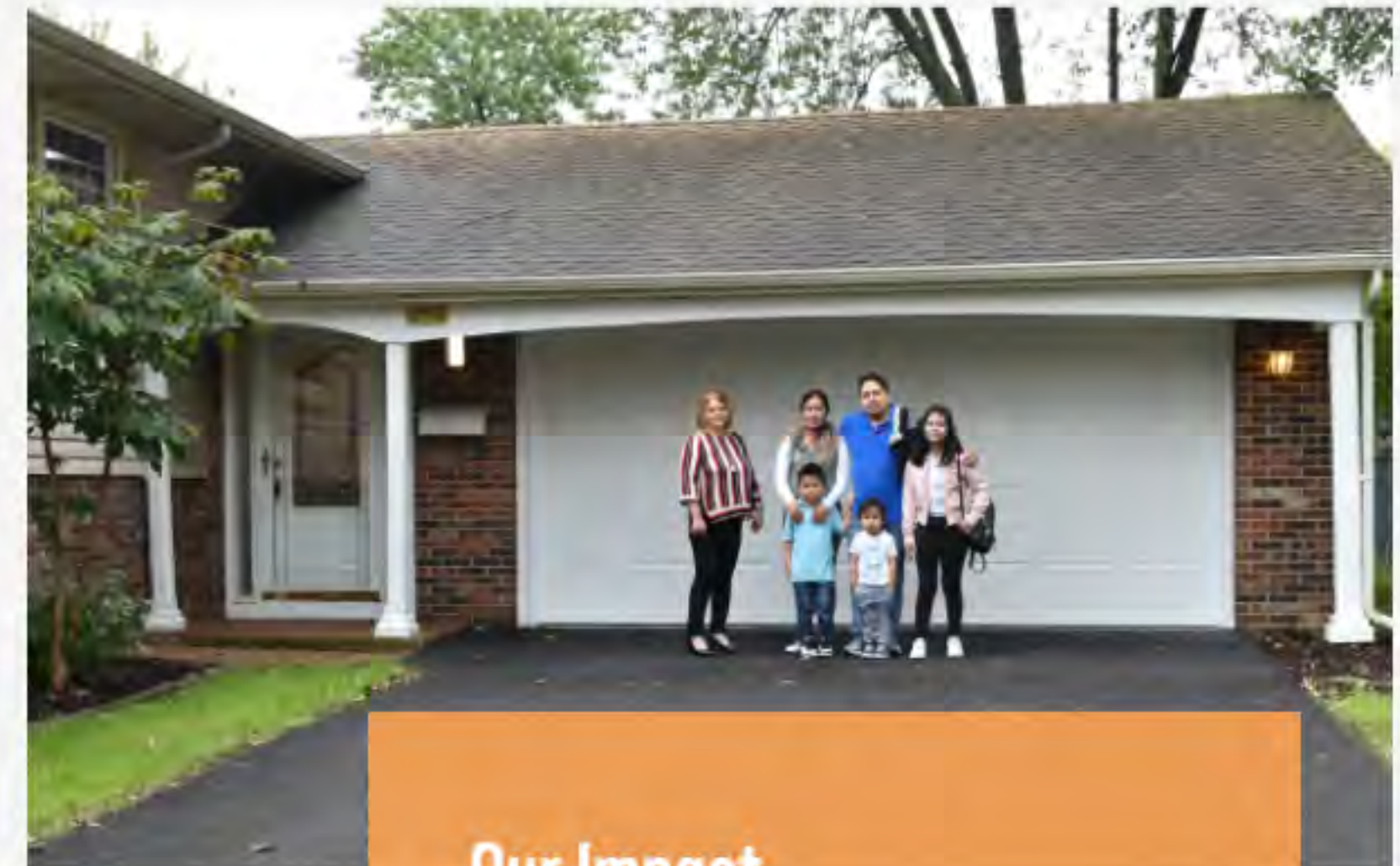
The organization that made this family's dream come true is Greater Chicagoland Fellowship (GCF), an Illinois nonprofit that helps people with low-to-moderate incomes—particularly those suffering from addiction—find stability through affordable homeownership. Since 2001 GCF has bought and rehabbed over 450 homes across Lake, DuPage, McHenry and Will counties.

“We’re not ‘patch-and-paint.’ We aim to make our homes repair-free for at least 3-5 years because we know our buyers are often using their last dollars on the purchase.”

David Pokorny, President of Greater Chicagoland Fellowship

GCF uses its expertise in housing rehabilitation and assistance programs to help families acquire the properties at affordable prices. But it's the organization's unwavering commitment to high-quality home renovations such as the Streamwood rehab that truly sets it apart.

CCLF's decade-long partnership with GCF has financed 21 homes, including the Streamwood house. Our collaboration allows CCLF to build on its impact and make a real difference in the lives of individuals and families throughout the region.



Our Impact

 **\$1 million**
line of credit

 **47,500 sq. feet**
*of affordable housing**

 **25 homes**
acquired and rehabbed

 **75 jobs**
created or retained

**Based on 1k - 2.8k sq feet per home*



Building on Chicagoland's energy by...

Growing job skills and nourishing communities in Englewood

Growing Home is a USDA-certified organic farm yielding over 30,000 pounds of kale, tomatoes and other produce each year. Since 2002 this innovative social enterprise has used urban farming to tackle unemployment and food insecurity, right in the heart of Englewood.



A 2019 loan from CCLF enabled Growing Home to finish building its third farm site on a campus that now fills nearly one acre in West Englewood. Each site offers skills training, job placement and other services to individuals facing employment barriers. Beyond employment support, production assistants often find a new therapeutic outlet and a passion for growing that they can share with their families and communities over a lifetime.

Growing Home is committed to distributing all of the new site's produce in Englewood through affordable sales and donations. To make accessing the food as easy as possible, the nonprofit creates pop-up stands throughout the community.

With its creative and entrepreneurial approach to addressing multiple community issues, Growing Home exemplifies how CCLF's social enterprise partners are building on.



Our Impact

 **\$490,000 loan**

 **16,500 sq. feet**
urban farm site

 **8,000 pounds**
of food grown annually

 **9,600 meals**
provided

 **55 production assistants**
trained



"People are often surprised that a project like ours exists right here in Englewood. We're part of the 'secret sauce' that makes this community."

Janelle St. John,
Interim Executive Director
of Growing Home, Inc.



Building on Chicagoland's talents by...

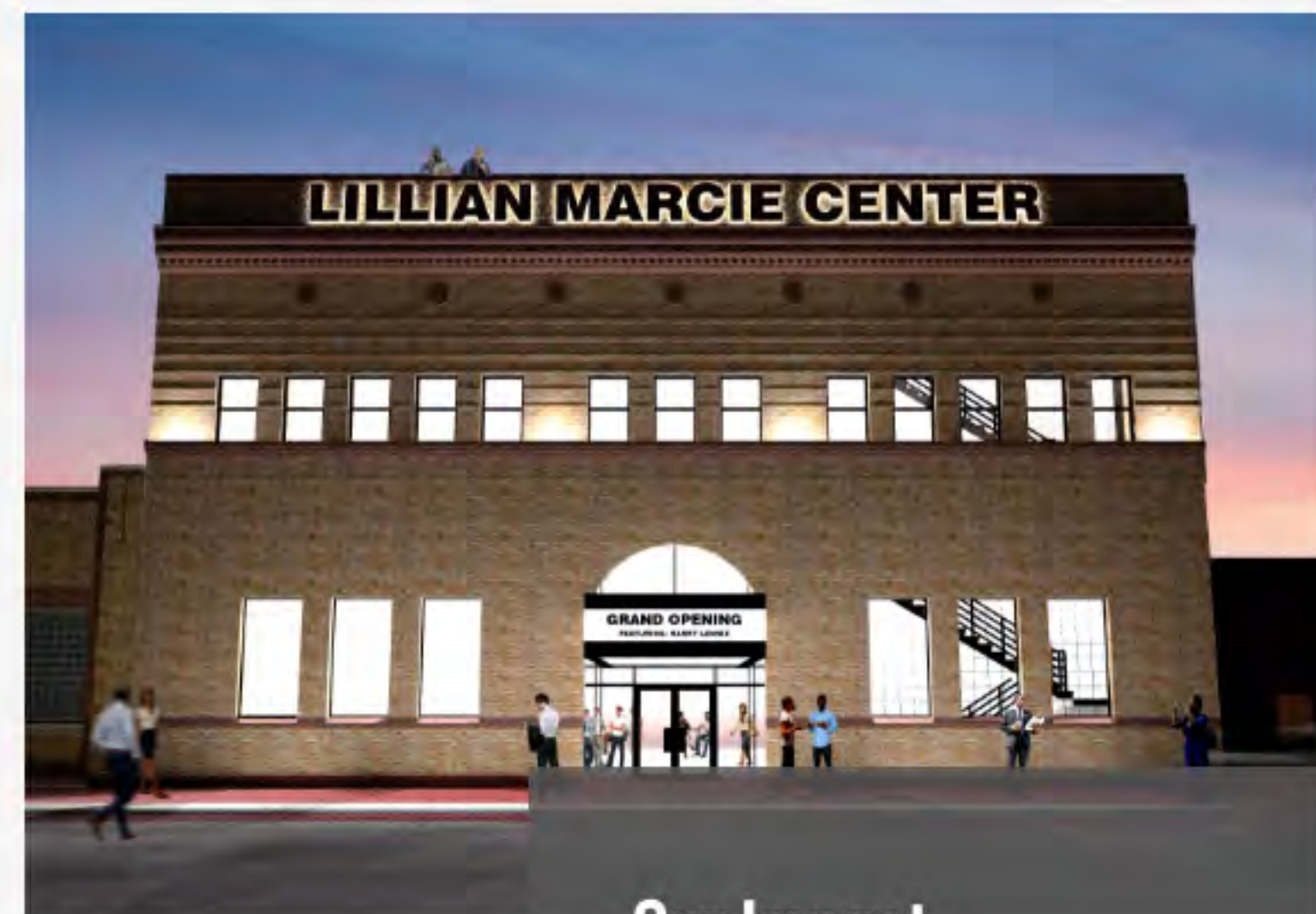
Bringing a world-class performing arts center to Bronzeville

For decades, the historic Bronzeville neighborhood was Chicago's center for African-American business and culture. Thanks to an investment from Fifth Third Bank, this storied community will soon have a new cultural center to build on the artistic and commercial revitalization underway there.


The Lillian Marcie Center will transform a historic building into a multi-venue performing arts facility with adjacent commercial dining and entertainment space. The brainchild of Chicago-born actor Harry Lennix, the Center will be home to the Congo Theatre Group and other arts organizations enriching the community.



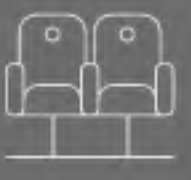
In addition to partnering with Chicago TREND to secure Fifth Third's support, CCLF is also serving as loan administrator on TREND's behalf. Once completed, the Lillian Marcie Center will stand as a tribute to the power of ingenuity and collaboration to help a renowned neighborhood restore its vitality and reclaim its cultural roots.




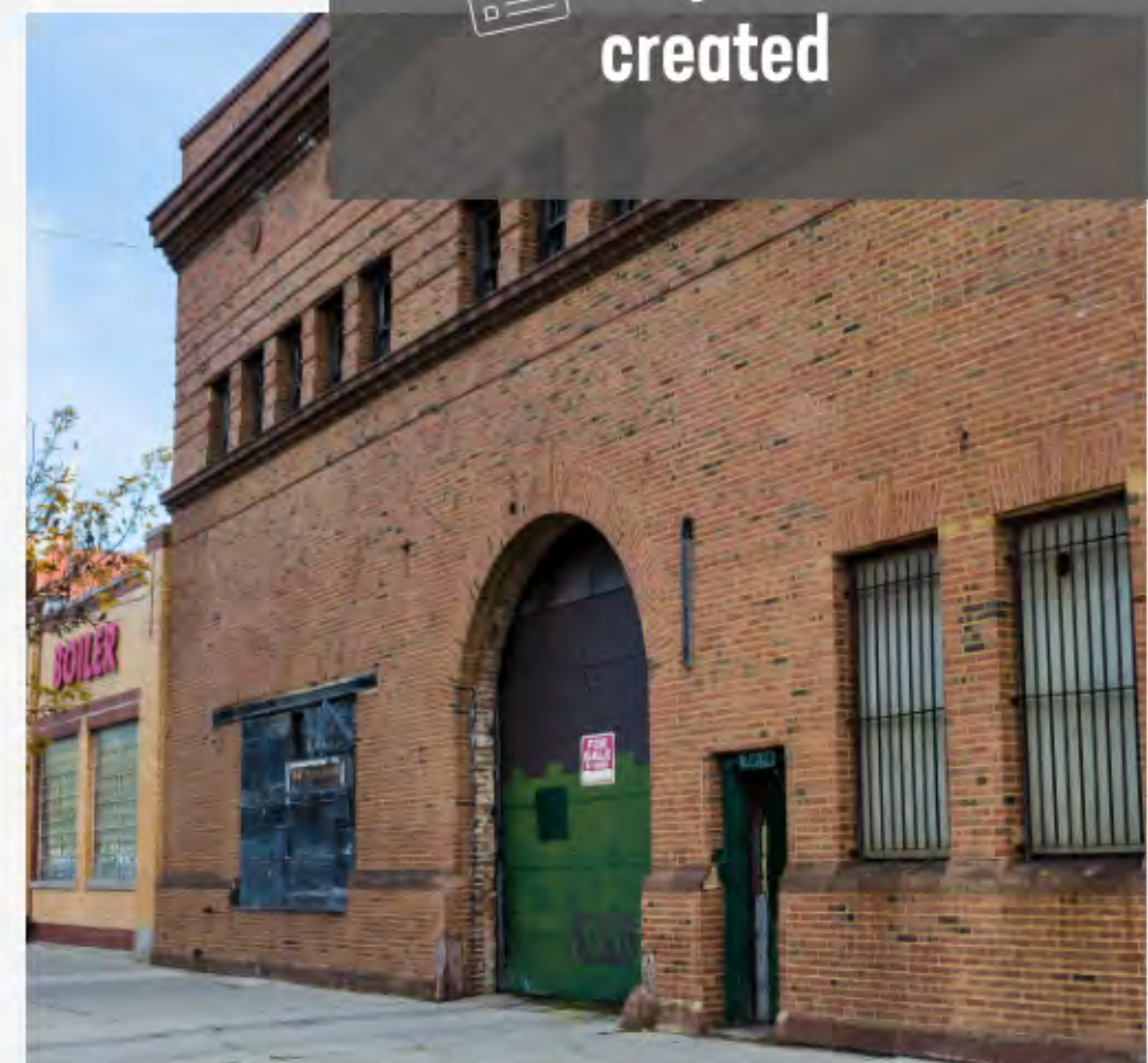
Our Impact

 **\$1.2 million loan**

 **27,155 sq. feet**
cultural center

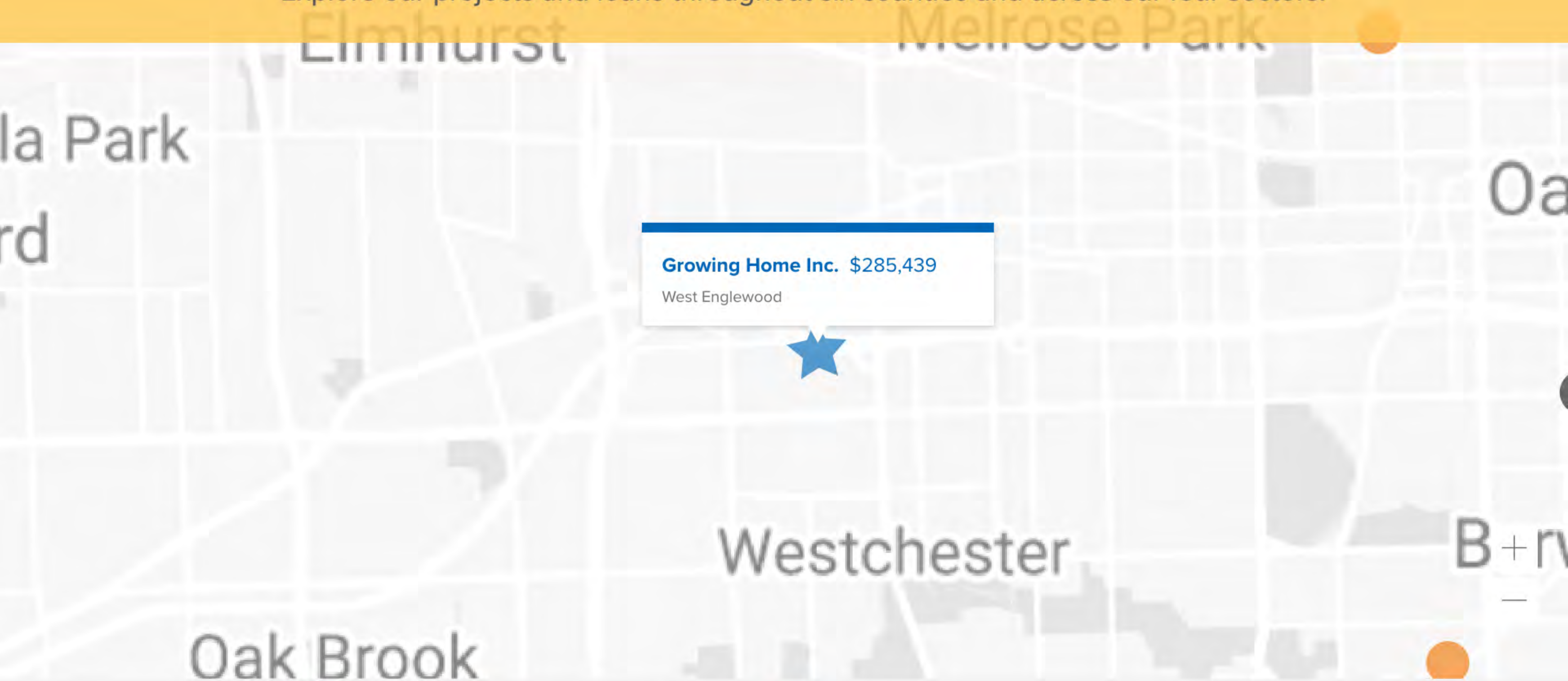
 **450 total seats**
in two performance venues

 **35 jobs to be created**



COMMITTED TO CHICAGOLAND

Explore our projects and loans throughout six counties and across our four sectors.



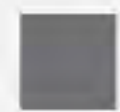
PROJECT TYPE



Commercial Real Estate



Affordable Housing



Community Facility



Social Enterprise

YEAR LOAN CLOSED



2019



Before 2019

BUILDING ON OUR IMPACT

Since our founding in 1991, CCLF has closed **496 loans** totaling **\$229,000,000** which has leveraged a total of **\$1,437,026,350**.

YEAR IN REVIEW

In 2019 we...



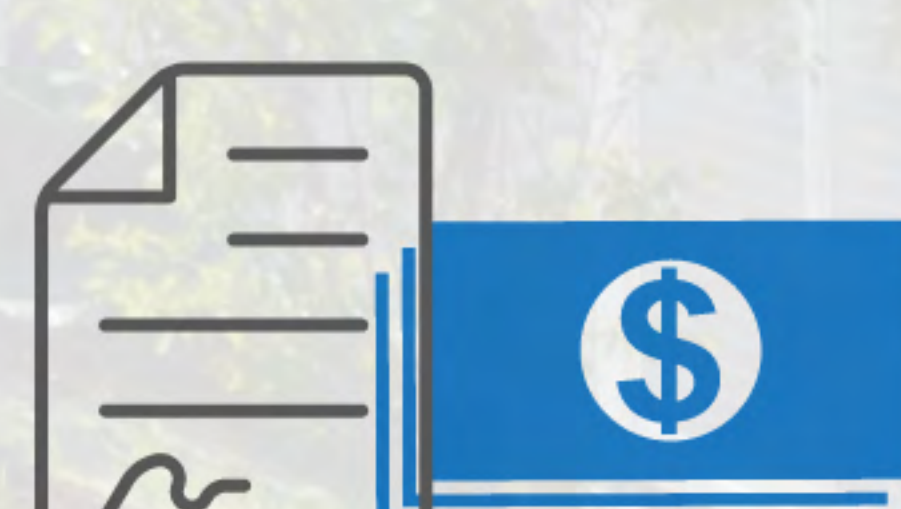
Reached **\$104 million** in assets

Closed **26 loans** totaling \$28.2 million



Leveraged another **\$47.6 million** of investments

Reached **\$30 million** in lending commitments exceeding our goal by 10%



Provided **579 real estate practitioners** technical assistance through 18 workshops

So that we could...

Create or retain **525 jobs**

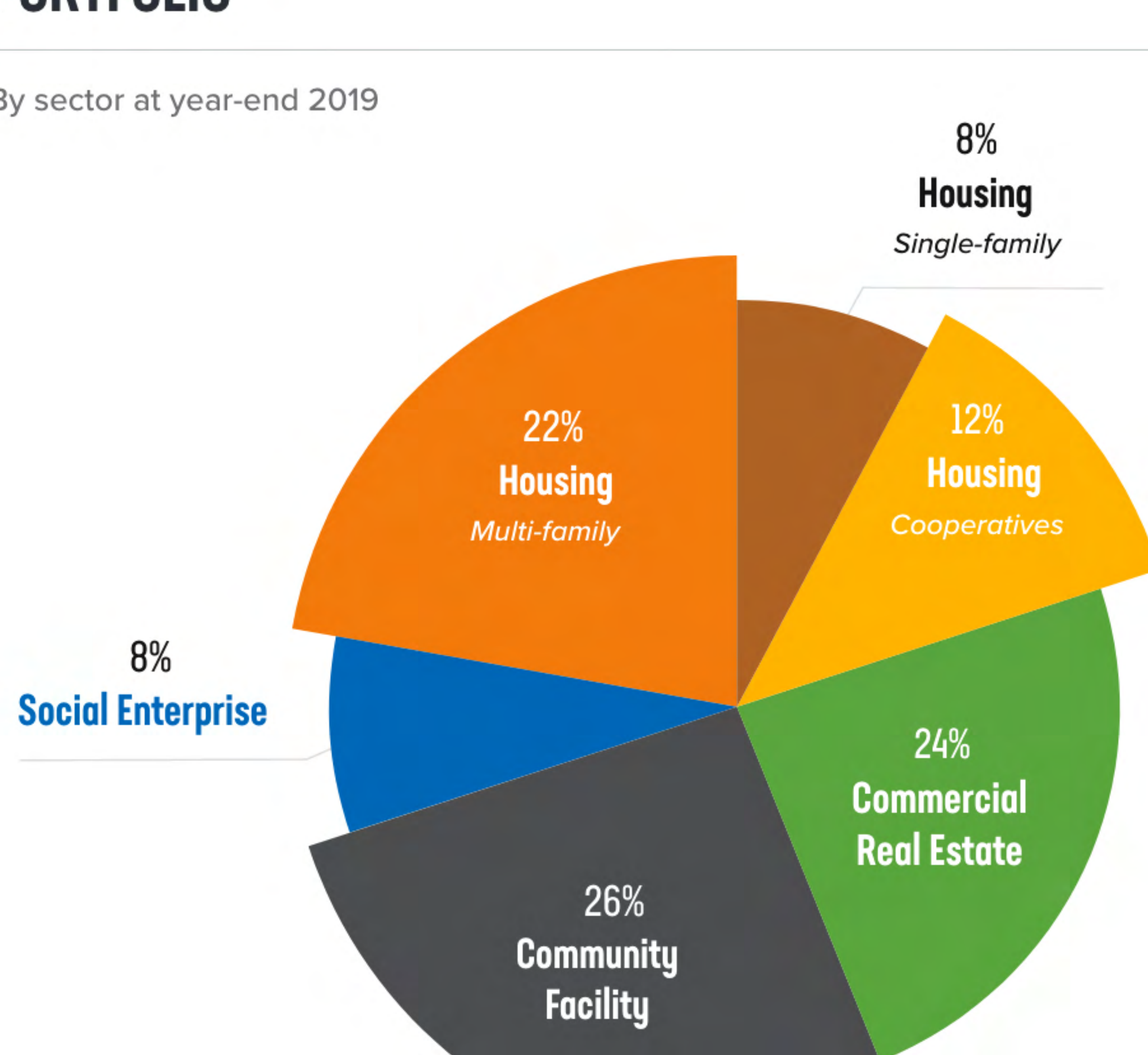
Build or retain **1,308 housing units**



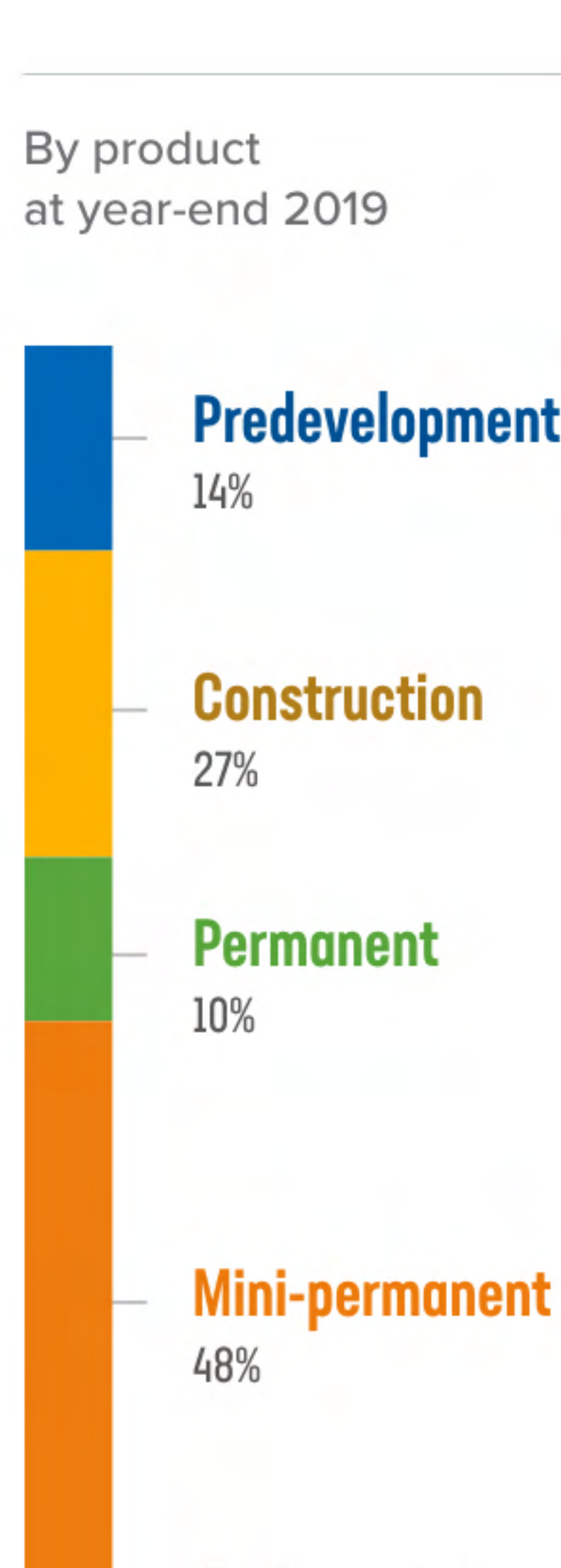
Develop or retain **7,275,416 sq. feet** of commercial real estate and community facility space

PORTFOLIO

By sector at year-end 2019

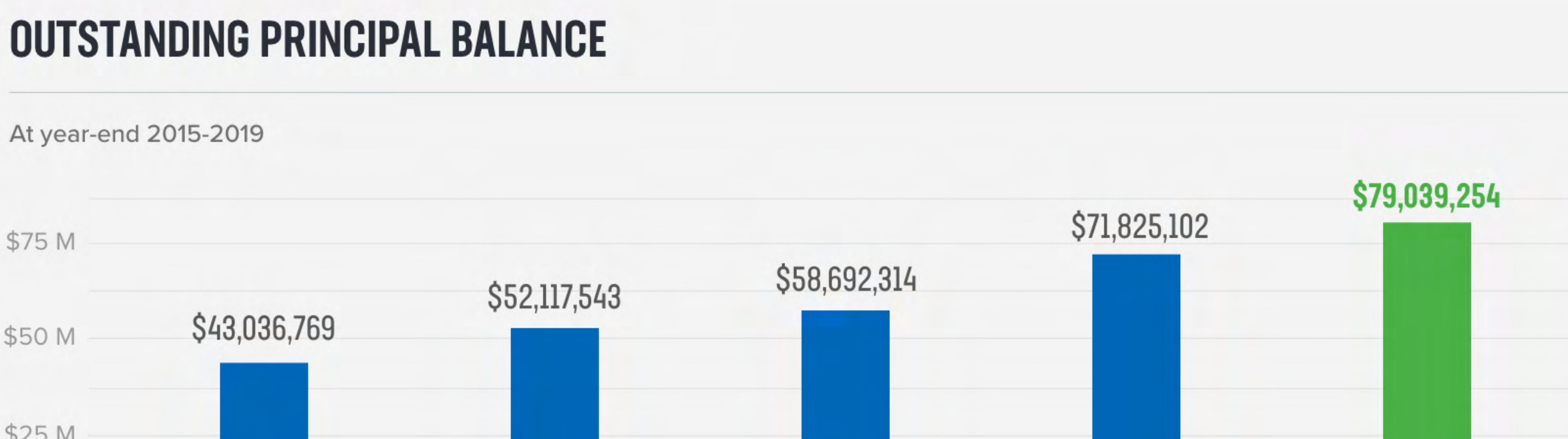


By product at year-end 2019



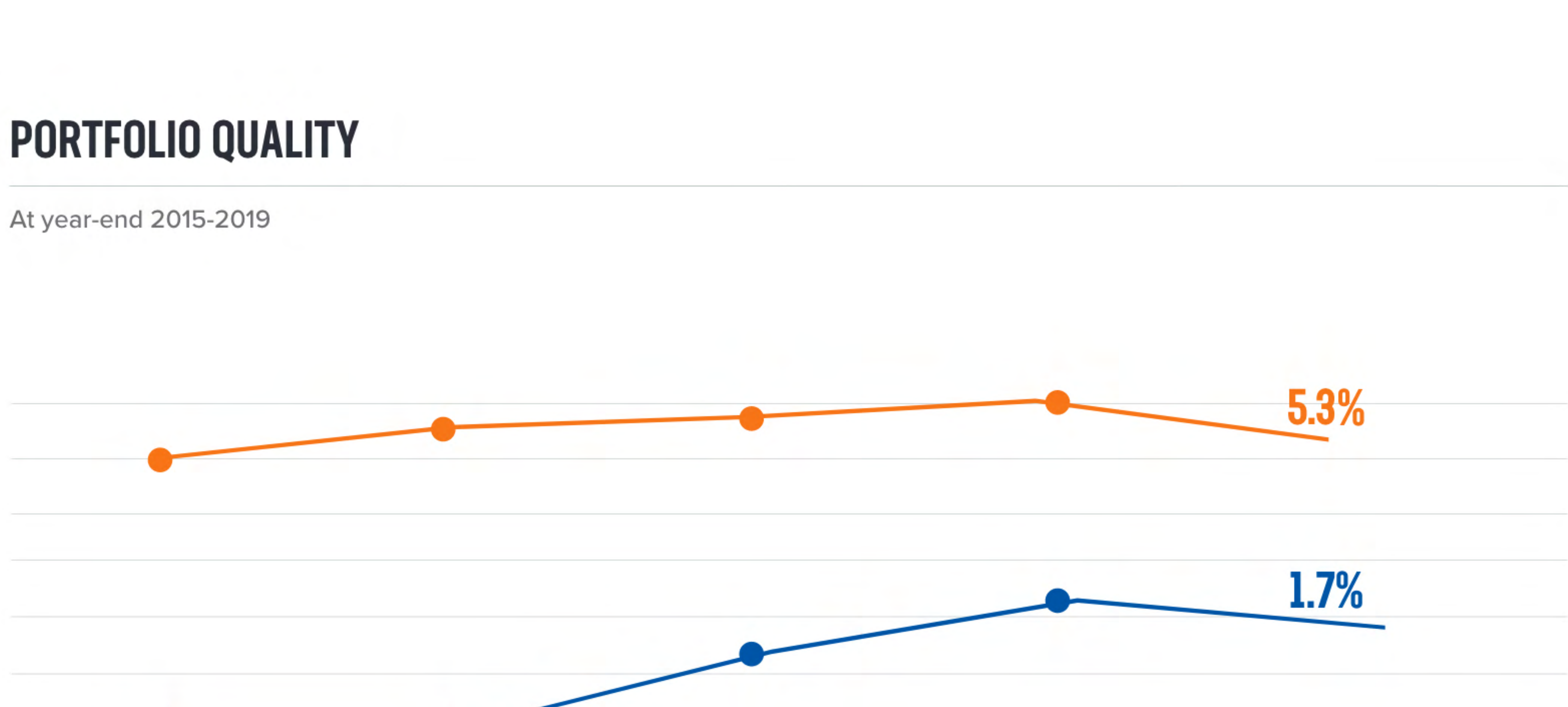
OUTSTANDING PRINCIPAL BALANCE

At year-end 2015-2019

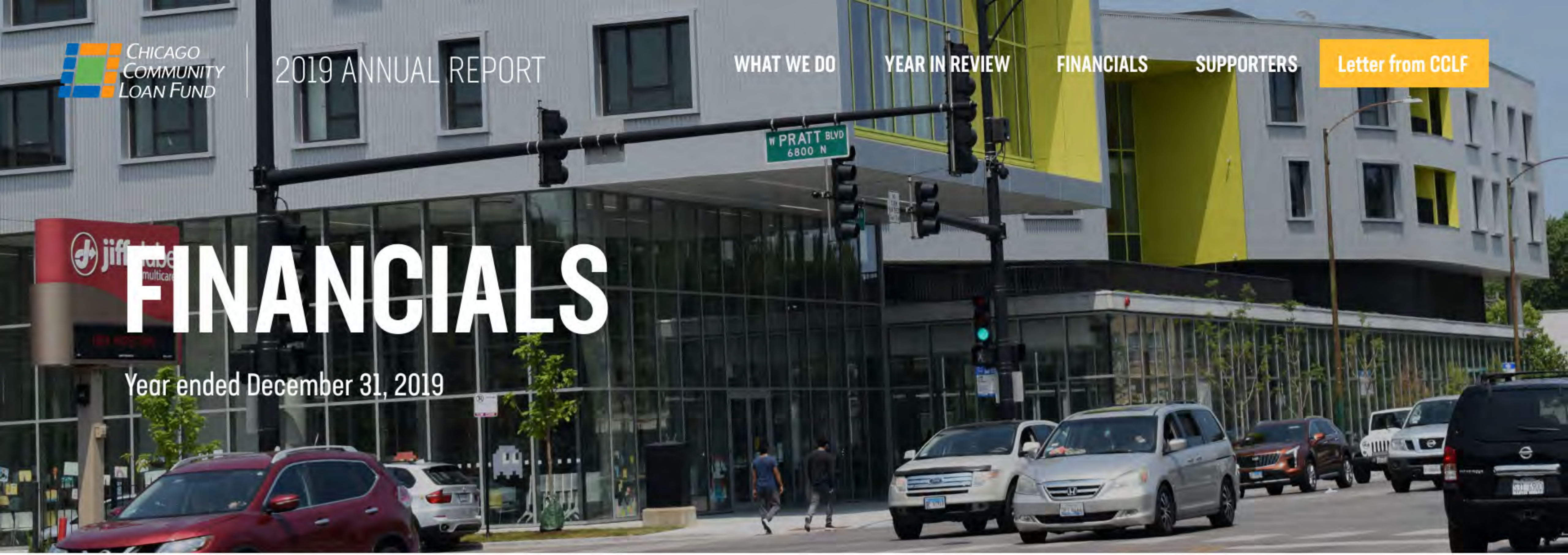


PORTFOLIO QUALITY

At year-end 2015-2019



*Non-accruals are not counted in delinquency. **1.7% delinquency equates to \$1.3 million of \$79 million being delinquent across three delinquent loans



FINANCIALS

Year ended December 31, 2019

CURRENT ASSETS

Cash and Cash Equivalents	\$ 18,159,678
Funds Held for Others	\$ 255,700
Investments	\$ 10,256,222
FHLB Stock	\$ 52,100
Grants and Contributions Receivables	\$ 245,125
Interest Receivable	\$ 500,666
Other Receivables	\$ 33,334
Notes Receivable, Net of Allowance	\$ 71,436,715
Prepays and Deposits	\$ 71,848
Total Current Assets	\$ 47,011,388

LONG-TERM ASSETS

Notes Receivable, Net of Allowance	\$ 57,289,848
Investment in Limited Liability Companies	\$ 1,462
Office Equipment, Net of Accumulated Depreciation	\$ 192,338
Leasehold Improvements, Net of Accumulated Depreciation	\$ 271,340
Property, Held for Sale	-
Total Long-term Assets	\$ 57,754,988

TOTAL ASSETS \$ 104,766,376

CURRENT LIABILITIES

Accounts Payable	\$ 2,031,243
Accrued Liabilities	\$ 315,514
Refundable Advances	\$ 648,648
Funds Held for Others	\$ 255,700
Interest Payable	\$ 43,799
Notes Payable	\$ 525,315
Senior Loans Payable	\$ 4,749,436
Subordinated Loans Payable	\$ 3,000,000
Total Current Liabilities	\$ 11,569,655

LONG-TERM LIABILITIES

Notes Payable, Less Current Portion	\$ 20,838,927
Senior Loans Payable, Less Current Portion	\$ 29,457,291
Subordinated Loans Payable, Less Current Portion	\$ 12,450,000
Total Long-term Liabilities	\$ 62,746,218

TOTAL LIABILITIES \$ 74,315,873

NET ASSETS

Without Donor Restrictions	
Undesignated	\$ 8,061,701
Board Designated	\$ 15,585,237
	\$ 23,646,938
With Donor Restrictions	\$ 6,803,565
Total Net Assets	\$ 30,450,503

**TOTAL LIABILITIES AND NET ASSETS
\$ 104,766,376**

Activity

Revenue

Grants and Contributions	\$ 3,232,048
Donated Services	\$ 974,816
Earned Income	\$ 5,965,429
Miscellaneous	\$ 12,017
	\$ 10,184,310

**Recoveries on Previously
Written-off Loans**

\$0

Expenses

Program	\$ 6,631,839
Administrative	\$ 1,507,633
Fundraising	\$ 188,951
	\$ 8,328,423

Change In Net Assets

\$ 1,855,887

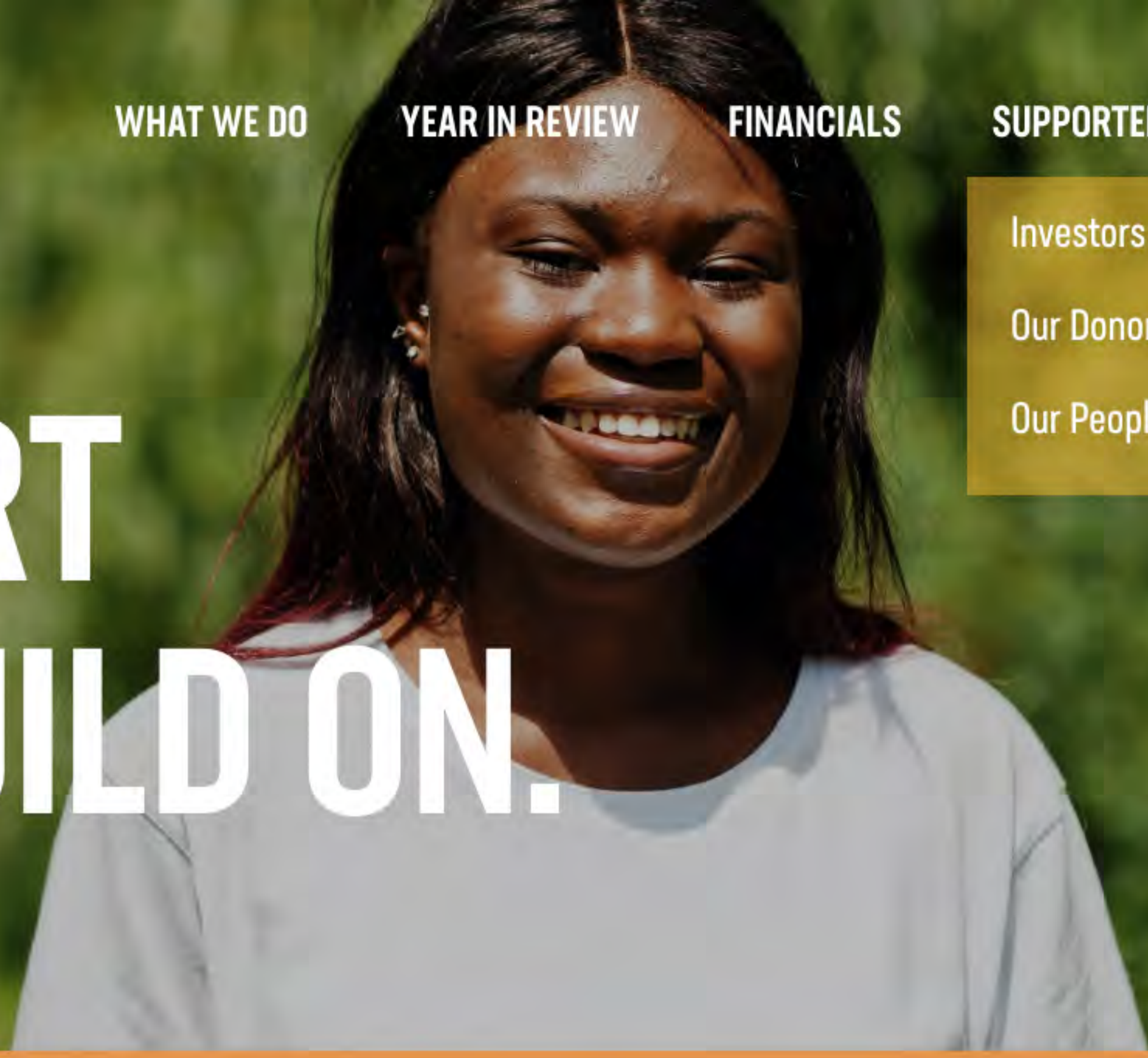
Net Assets, Beginning of Year

\$ 28,594,616

Net Assets, End of Year

\$30,450,503

YOUR SUPPORT HELPED US BUILD ON.



CCLF's work is only possible because of the dedicated investors, donors, board members and staff who contribute their time, resources and energy to helping our communities thrive.

Thank you for believing in CCLF and in the Chicagoland area.

INVESTORS

Platinum

\$5 million or more



Gold

\$3 million to \$4.99 million



Silver

\$1 million to \$2.99 million

BMO Harris Bank

CIBC Bank

First Midwest Bank

Individual Investors

Rush University Medical Center

Trinity Health Corporation

Westside United Rush University Medical Center

Bronze

\$500,000 to \$999,999

Capital One

CNote

First Savings Bank of Hegewisch

Providence Bank & Trust

TCF National Bank

Copper

\$100,000 to \$499,999

Ann & Robert H. Lurie Children's Hospital of Chicago

Catholic Health Initiatives

Congregation of the Sisters of Charity

First Eagle Bank

Marquette Bank

Opportunity Finance Network

Wieboldt Foundation

Woodforest National Bank

Gemstone

Under \$100,000

Amalgamated Bank

Clients of Sustainability Group, part of Loring Wolcott & Coolidge Trust

Congregation Sisters St. Agnes

Devon Bank

Jessie Smith Noyes Foundation, Inc.

New Visions Foundation

Raila & Associates, Inc.

School Sisters of St. Francis

Sinsinawa Dominicans

Sisters Of Charity of St. Elizabeth

Sisters of St. Dominic

The Passionists of Holy Cross Province

Individuals

1993 Board of Directors

Clients of Sustainability Group part of Loring Wolcott & Coolidge Trust

Grant T. Sunderland Revocable Trust

Karuna Trust

Marian H. Rose Trust

Mary H. Waite Trust

Richard D. and Phyllis E. Tholin Trust

Seth M. Hemming Declaration Trust

Anonymous

Henry A. Dwyer & Helen Murray

Donna Altschuler

Peter & Lucy Ascoli

Kay Berkson

Joan Berry

Sheila Brady

Irene D. Ginger

Phillip Dale Dean

Kristin Faust

Steven & Geneva Feuerstein

Kristen Marie Ginger

Darryl & Jamie Hales

Jonathan and Connie Heller

Edward Hoynes

Greg Jeffries

Sara Jo Light

Robert Johnston

Emanuella Kenny

Barbara Kingsolver

Calvin L. Holmes

Suzanne La Fetra

Susan Lloyd

Marsha Lynne Love

Judith Mendel

Bob Nelson

Allison Rozga

Lincoln Stannard

Kathryn Tholin

Marisa Whitesell

[OUR DONORS](#)

[OUR PEOPLE](#)

YOUR SUPPORT HELPED US BUILD ON.

DONORS

Corporate and Foundation Founders

Associated Bank	Fifth Third Bank	PNC Foundation
Bank of Hope	First Eagle Bank	Polk Bros. Foundation
Bank Leumi USA	First Midwest Bank	Pritzker Traubert Foundation
Bank of America	JPMorgan Chase	Robert R. McCormick Foundation
BMO Harris Bank	John D. and Catherine T. MacArthur Foundation	Searle Fund at the Chicago Community Trust
Capital One	Marquette Bank	U.S. Bank
Chicago Community Foundation	MB Financial Bank	Wintrust Financial Corporation
CIBC	MUFG Union Bank	
Citi	Northern Trust Bank	
Fidelity Charities		

Public Funders

CDFI Fund
City of Chicago

Individuals

Jody Adler	Amorita Falcon	Andrew Hugger	Kelly Shelton
Aaron Akers	Thomas FitzGibbon	Michael & Laura Kauffman	Mark Spears
Naima Bergen	E. Frolichstein-Appel	Holly Kavis	Kathryn Tholin
Joan Berry	Kevin Goldsmith	Raymond McGaugh	Bob & Vickie Tucker
Juan Calixto	Pamela Graves	Arthur Mead Martin	John & Anne Tuohy
Maya Chandler	Stephanie Green	Anthony Mosely	Charles & Griselda Walls
Chelsi Cicekoglu	Candace Gregory	Lycrecia Parks	Tracey Waugh
Andrew Donnelly	Erik Hall	Eric & Jeannine Phillips	Taft West
Angela Dowell	Ailisa Herrera	Matthew Reilein	Maurice Williams
Mohammed Elahi	Calvin L. Holmes	Elias Rosario	
Sanina Ellison	Edward Hoynes	Deborah Sabol	

INVESTORS

OUR PEOPLE

YOUR SUPPORT HELPED US BUILD ON.

[<back to investors](#)

OUR PEOPLE

CCLF Staff



Calvin L. Holmes
President



Robert Tucker
COO and Executive Vice President of Programs



Angela Dowell
Chief Financial Officer

Juan Calixto
Vice President of External Relations

Robin Schabes
Chicagoland Opportunity Zones Consortium Director

Holly Kavis
Loan Closing Officer

Amorita Falcon
Portfolio Management

Maurice Williams
Vice President of Economic Development

Candace M. Gregory
Accounting Manager

Allison Butts
Loan Closing Officer

Naima Bergen
Lending Customer Experience Assistant

Lycrecia Parks
Vice President of Portfolio Management

Pamela Graves
Marketing and Communications Manager

Maya Chandler
Senior Accountant

Tracey Waugh
Executive Assistant

Taft West
Vice President of Technical Assistance and Sustainability

Christian Dorsey
Senior Loan/Program Officer

Deandre Tanner
Staff Accountant

Wendell Harris
Director of Lending Operations

Anthony D. Mosely
Senior Program Officer - Economic Development

Aaron Akers
Asset Manager

Deborah Sabol
Director of Operations

James A. Norris
Senior Loan Program Officer II

Kelly Shelton
Asset Manager

CONSULTANTS

Chelsi Cicekoglu
Lending Consultant

Sean Harden
Technical Assistance and Special Initiatives

VOLUNTEERS

Gerardo Chacon
Urban Alliance Intern

Alvaro Duchitanga
Bank of America-Urban Alliance Intern

Brenda Fields
Lutheran Volunteer Corps Program Assistant

CCLF Board of Directors



Not Pictured: Matthew R. Reilein and Ailisa Herrera

Matthew R. Reilein, Chair
National Equity Fund

Ailisa Herrera, Assistant Secretary
Fifth Third Commercial Bank

Stephanie S. Green
Pro Creative Law, LLC

Eric S. Phillips
Wintrust Financial Corporation

Erik L. Hall, Vice Chair
GCM Grosvenor

Dorothy Abreu
PNC Bank

Jennifer Guzman
EmPower HR

Elias Rosario
Heartland Alliance for Human Needs & Human Rights

Charles S. Walls, Treasurer
ComEd (retired)

Jody Adler
Community Law Project (retired)

Andrew W. Hugger
Bank of America, N.A.s

Mark C. Spears
CIBC

Mohammed M. Elahi, Secretary
Cook County Department of Planning and Development

Dr. Amara C. Enyia
ACE Municipal Partners, LLC

Michael Kauffman
BMO Capital Markets

Kathryn Tholin
Center for Neighborhood Technology (retired)

Patricia Y. McCreary, Assistant Secretary
Office of the Clerk of the Circuit Court of Cook County

Thomas P. FitzGibbon, Jr.
TAC II LLC

Sonya Malunda
The Associated Colleges of the Midwest

John L. Tuohy
Chapman and Cutler, LLP (retired)

Kevin R. Goldsmith
JPMorgan Chase

Raymond S. McGaugh
McGaugh Law Group, LLC

Rated by



Members of



INVESTORS

OUR DONORS