



Helping create communities where people thrive

COMMUNITY BLUEPRINT

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

4th Quarter 2021-2022

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2021 In Review: CCLF Navigates Challenging Times

Continuing to persevere in a challenging year, CCLF ended 2021 with continued growth and community impact.



CCLF ended 2021 with \$90,248,498 in loans outstanding to 154 customers. CCLF provided 32 loans totaling \$27.7 million which created or retained 294 housing units and developed or retained 230,681 square feet of commercial real estate and community facility space. The number of jobs created or retained by CCLF borrowers totaled 297. [\(READ MORE\)](#)

CCLF Celebrates 30th Anniversary with Virtual Celebration

Chicago Community Loan Fund celebrated 30 years of providing access to capital in underserved communities throughout metropolitan Chicago virtually October 28. The event lauded the accomplishments of CCLF's customers and partners engaged in community transformation through community development and also honored the recipients of

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CCLF Featured in FHLBank Chicago AHP Video Project

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Community Development.



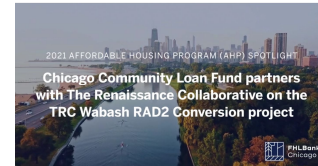
CCLF President Calvin L. Holmes celebrated CCLF's 30th Anniversary by honoring its work with customers and partners working to transform Chicago's communities.

Themed "One Chicagoland: All Communities Rising," the virtual celebration was emceed by ABC-7's Samantha Chatman. Guests were entertained with performances by Evolucion Latina Dance Company (which included CCLF Portfolio Management Associate, Amorita Falcon), Deeply Rooted Dance Theater, while DJ Carl Jenkins provided House Music spins that kept the audience moving in their virtual space. Guests were also engaged with the Chat feature as well as a Virtual Photo Booth, allowing photos to be taken with custom frames and icons featured during the program. ([READ MORE](#))

Pullman Culver's Welcomes Crowds to Ribbon-cutting

The long-awaited Pullman Culver's held its grand opening and ribbon-cutting ceremony November 8 with much celebration. Ba-Ron Chicago Burgers LLC/Bar-Pull LLC principals Baron Waller and Ronald Wells welcomed U.S. Representative Robin Kelly, Illinois State Representative Nicholas Smith (34th District), 9th Ward Alderman Anthony Beale, Rick Silva, Culver's CEO, Kevin Goldsmith, CCLF Board Member and Program Manager, Community Development Tax Credits Group, JPMorgan Chase, David Doig, CNI Group President, and community members to lunch at the new restaurant.

FHLBank Chicago's Affordable Housing Program (AHP) video spotlight series in November. Wendell Harris, CCLF's Vice President of Lending, joined Patricia Abrams, Executive Director of The Renaissance Collaborative (TRC), to share how CCLF worked with The Renaissance Collaborative to apply for the FHLBank Chicago's grant to rehab The Renaissance Apartments at the Historic Wabash YMCA.



The Historic Wabash YMCA, located at 3757-63 S. Wabash in Chicago's Bronzeville neighborhood, was one of the primary stops during the Great Migration. The building declined in the 1970s and sat vacant for more than 20 years, when a group of local pastors joined together to save and undertake a rebirth of this building. The Renaissance Apartments offers 101 housing units to residents with a disabling condition and who have been homeless for at least one year. 97% of the residents are African American.

Through the FHLBank Chicago's Affordable Housing Program, CCLF provided \$900,000 of AHP subsidy to The Renaissance Collaborative for the rehabilitation of 101 units of rental housing. The updates to this Chicago landmark will help TRC continue its tradition of providing housing and resources to individuals coping with chronic homelessness. [The full segment may be viewed here.](#)

CCLF President Calvin L. Holmes Named To *Crain's* Notable Black Leaders and Executives 2021

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Newly hired staff members were eager to welcome guests to Pullman Culver's. The restaurant is expected to bring 70 jobs to area residents.

Known for its "Butter Burgers," frozen custard and Wisconsin cheese curds, the 4,300-square-foot Pullman Culver's is situated on once vacant land at 111th and Doty Avenue. Noted as the first stand-alone and casual sit-down dining establishment built in the Pullman and Roseland community in over 30 years, Pullman Culver's features 124 indoor seats, patio seating, and a drive-thru lane and window. The site is Baron Waller's sixth Culver's location in the city of Chicago and surrounding suburbs. His partner Ronald Wells will serve as the restaurant's manager. (READ MORE)

Amped Kitchens Cuts Ribbon at New Chicago Site

Mott Smith and Brian Albert are founders of Amped Kitchens in Los Angeles, and they opened their third facility in the Belmont Cragin neighborhood of Chicago on October 14, 2021. Amped Kitchens was created to give a competitive advantage to food and beverage entrepreneurs ready to expand but who can use shared resources to maneuver the complexities of wholesale production regulations.



(center) Brian Albert cuts ribbon for Amped Kitchens with co-founder



Calvin L. Holmes, CCLF President, was named one of *Crain's Chicago Business'* Notable Black Leaders and Executives 2021. The special report was published online December 10 and in-print December 13.

Holmes joins a cohort of 70 Black, Chicago-area leaders who have worked for decades in law, banking, media and nonprofits to lift their communities.

Calvin L. Holmes has served as the President of Chicago Community Loan Fund since 1998. He is a recognized expert in community development finance and issues involving access to capital. Under his leadership, CCLF's lending is leveraging over 11,000 housing units, 6,300 jobs, \$1.5 billion in additional capital in 70 lower-wealth Chicagoland communities, and the fund has become one of the largest single metropolitan-area CDFIs in the country.

[Read the complete report here.](#)

Donate to CCLF

We need your financial support to provide targeted technical and financial assistance that empowers community-based developers to help create communities where people thrive. You can support our work with a [secure online donation via PayPal.](#)

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You can stay up-to-date on CCLF and other industry news and events by following [@cclfchicago](#) on Twitter or liking our [Facebook page.](#)

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Other community members and tenants.

Amped Kitchens Chicago offers 64 commercial kitchens, refrigeration, dry storage, packing rooms, loading dock, locker room, office and training space. Best of all, tenants thrive in a dynamic environment with food industry peers where they share ideas, tips and maybe some secret recipes. [\(READ MORE\)](#)

Chicago Community Loan Fund Launches Communities of Color Fund



CCLF, along with key investors, has created a \$25 million loan fund to support African American, Latino and other business developers of color. The Communities of Color Fund was added to CCLF's lending capabilities as another tool to address racial equity in low- to moderate-income neighborhoods throughout Chicagoland with a strong emphasis on Chicago's South and West sides and suburban markets that lack access to low-cost capital. [\(READ MORE\)](#)

CCLF Noteworthy

Thank You to Funders and Investors

For their recent investments, CCLF thanks: Barrington Bank & Trust, N.A., Beverly Bank and Trust, N.A., Hinsdale Bank and Trust, N.A., Lake Forest Bank & Trust, N.A., Libertyville Bank & Trust, N.A., Northbrook Bank and Trust Company, N.A., Old Plank Trail Community Bank, N.A., St. Charles Bank and Trust, N.A., State Bank of the Lakes, N.A., Village Bank and Trust, N.A., Wheaton Bank & Trust, N.A., Wintrust Bank, The Monadnock Tamarack Trust.

For their recent grants, CCLF thanks: Associated Bank, Bank Leumi USA, Bank of America, Blue Vista Capital Management, LLC, BMO Harris Bank, Community Insurance Center, DL3 Realty, L.P., First Midwest Bank, CIBC, Fifth Third Chicagoland Foundation, First Eagle Bank, GCM Grosvenor, G. Sequan Lawrence and Teresa Prim Charitable Fund, Huntington Bank Foundation, Loop Capital, Matanky Realty Group, Marquette Bank, MetroAlliance, Inc., MUFG Union Bank Foundation, National Cooperative Bank, National Equity Fund, Net-Telligence Group Inc., Pritzker Traubert Foundation, PNC Bank, SB Friedman Development Advisors, The Northern Trust Company, US Bank, US Bank Foundation.

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At the December 1, 2021, Board Meeting, the following officers were elected: Matthew Reilein, National Equity Fund, Chair; Erik Hall, GMC Grosvenor, L.P., Vice Chair; Charles Walls, ComEd (retired), Treasurer; Mohammed Elahi, Cook County Department of Planning and Development, Secretary; Patricia McCreary Cannon, Office of the Clerk of the Circuit Court of Cook County, Assistant Secretary; and Ailisa Herrera, 3 Diamond Development LLC, Assistant Secretary.



One new member was elected to the Board: Richard (Rick) E. Guzman. Rick Guzman is the Executive Director of The Neighbor Project, a grassroots housing and community development organization that was formed through the merger of Joseph Corporation and Emmanuel House, two long-time housing and home-ownership non-profits based in Aurora, Illinois. Prior to that, he served as the City of Aurora's Manager of the Community Development Division and as the Mayor's Deputy Chief of Staff from 2011-2018 working on housing, economic development and neighborhood planning.



Credit Memos:

CCLF Lends \$2.5 million in 4th Quarter 2021

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

Center Court Development LLC received a \$500,000 mini-permanent loan for the acquisition of a two-story office building located at the corner of 111th and Longwood Drive in the Morgan Park community area. This commercial real estate loan is part of the *Wells Fargo Open For Business Fund*. Thanks to **Todd Bundrant, Kwaku Adjei-Bohyen, Jacob English** and **Julia Dahlkemper** of **Mayer Brown LLP** for serving as legal counsel on this transaction.

Chicago Homes Construction Group, LLC received a \$300,000 revolving line of credit for the acquisition/rehab of single-family residential properties. This is part of the *Chicago Neighborhood Rebuild Program* and *CCLF's*

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Lender
- Sean Harden
Technical Assistance and Special Initiatives

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to **Kimberly Enders of Chapman and Cutler LLP** for serving as legal counsel on this transaction.

Compiled by:
Pamela Graves
Juan Calixto
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Davis Crawford Realty LLC received a \$200,000 non-revolving line of credit for the acquisition/rehab of single-family, residential properties. This is part of the *Chicago Neighborhood Rebuild Program* and *CCLF's Neighborhood Investment Lending Program (NILP)*. Thanks to **Frank Keldermans, Azra Naqvi and Cindy Duntz of Holland & Knight LLP** for serving as legal counsel on this transaction.

Drexel House & Garden Association received a \$20,000 equipment working capital loan. Located in Grand Boulevard community area, this project will assist in Phase 2 rehab of a long-standing housing cooperative.

Imagine Group of Washington Park, LLC received a \$600,000 revolving line of credit to acquire and completely rehab single-family properties in various low- to moderate-income (LMI) neighborhoods. This is part of the *Chicago Neighborhood Rebuild Program* and *CCLF's Neighborhood Investment Lending Program (NILP)*. Thanks to **Mark O'Meara and Evangeline Nketia of Chapman and Cutler LLP** for serving as legal counsel on this transaction.

Morton Construction & Development Corporation received a \$600,000 revolving line of credit for the acquisition, rehab and sale of 1-4 housing units. This is part of the *Chicago Neighborhood Rebuild Program* and *CCLF's Neighborhood Investment Lending Program (NILP)*. Thanks to **Andrew Pontano, Georgina McLeod and Sarah Sidwell of Dechert LLP** for serving as legal counsel on this transaction.

MLuke LLC received a \$235,000 equipment working capital loan for the opening of the first UPS Store in Chatham community. This commercial real estate loan will be used to build-out the space, purchase equipment, and provide working capital and is part of the *Chicago TREND* initiative. Thanks to **Gabriel Lara of Chapman and Cutler LLP** for serving as legal counsel on this transaction.

Green Era Educational NFP received an equipment working capital loan for \$50,000 for costs to an existing CCLF loan, Green Era Sustainability LLC/Investment Fund LLC, which will construct a sustainable campus in the Auburn Gresham neighborhood that will include a 2-acre clean energy generation facility for educational and community activities. This project will utilize funds from the *Opportunity Finance Network (OFN) Energy Efficiency Financing Grant Program*.

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COMMUNITY LOAN FUND

Helping create communities where people thrive

The mission of the 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.



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DISABILITY CDFI COALITION



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