

COMMUNITY BLUEPRINT

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

HOLLYWOOD OF THE MIDWEST



S. CHICAGO AVENUE RENDERING
VIEW LOOKING NORTHEAST TOWARDS MAIN ENTRY, PLAZA AND LOBBY

Rendering of Regal Mile Studios

In recent years, the television and film industry has selected Chicago for major productions like Chicago Fire, Chicago Med, Chicago PD, The Chi, Power Book IV: The Force, Empire, Fargo, The Trial of the Chicago 7 and many more.

According to the Chicago Film Office, 1,100 feature films and television productions have been filmed in Chicago, and that has added \$2 billion to the city's local economy since 1980.

The Chicago Film Office states: Chicago attracts hundreds of commercials and photo shoots each year that are produced for both national and international clients. This growth industry provides quality jobs for thousands of Chicagoans and creates opportunities for hundreds of hometown businesses.

Regal Mile Ventures, LLC, recognizes Chicago's increasing ability to attract major players in the film and television industry, and that is why they are creating Regal Mile Studios, a state-of-the-art, independent film and television soundstages facility. The facility will be approximately 220,000 square feet with five sound stages, pre- and postproduction facilities, administrative offices, a mill, wardrobe room, cafeteria and flex space. In their desire to be the "Hollywood" of the Midwest, they plan to attract production companies, television networks, cable networks, streaming services, movie studios and other types of entertainment companies.

IN THIS ISSUE

Page 1

Hollywood of the Midwest

Page 2

U.S. Bank expands collaboration with CDFIs to invest in developers of color

CCLF President featured in Crain's Chicago Business

Barbara A. Sizemore Academy wins Award

Page 3

Maywood Supportive Living Ribbon Cutting

Page 4

The Loan Rangers end another kickball season

Page 5

Dining and Entertainment Complex Revitalizing South Shore

Connect with CCLF

Pages 6-9

CCLF and the RVP 2022 Bus/Bike Tour

Page 10

Credit Memos

CCLF Board List

Pages 11-12

CCLF Noteworthy:

Thank you Funders and Investors

Staff & Board News

CCLF Staff List

HOLLYWOOD OF THE MIDWEST *(continued)*

Regal Miles Studios will be located at 79th Street, Stony Island Avenue and South Chicago Avenue in the Stony Island Avenue and Burnside Industrial corridors. This project will be a new economic driver and will inject life into this Southside district that has remained vacant and blighted for more than two decades.



Aerial view of Regal Mile Studios locations

This \$60 million state-of-the-art, 7-acre media campus will add 250 construction jobs as well as 34 permanent full-time studio jobs in the South Shore neighborhood. The complex will generate 300 production project jobs annually. CCLF will provide a \$5 million predevelopment loan to the project. “We take great pleasure in helping launch this exciting project,” explains Calvin Holmes, President, Chicago Community Loan Fund. “This area needs revitalizing, and this expansive studio will help to do that.”

In an effort to have a pipeline of a qualified media workforce, Regal Miles Studios wants to develop a training program in conjunction with Chicago Public Schools (CPS) for secondary and post-secondary students. A program like this will lead to a robust career pipeline for the media industry.

This project is a component of a grander plan for South Shore. It will be part of the Arts and Culture District that will include the Museum of Science and Industry, the Obama Presidential Center and the Stony Island Arts Bank .

This project promises to be an anchor to the south end of South Shore and will help bring other businesses into the community.



US Bancorp: U.S. Bank expands collaboration with CDFIs to invest in developers of color

CCLF was one of the recipients of a US Bank grant in their larger effort to invest in developers of Color. CCLF received \$80,000 to support the work of borrowers of color. One of CCLF’s borrowers, KMW Communities, was featured in their story.



CCLF President, Calvin L. Holmes, was recognized by Crain’s as one of the Notable Leaders in Community Development. Congratulations Calvin for your enduring commitment to CCLF’s mission.

Congratulations to Barbara A. Sizemore Academy who received 2022 Best of Chicago Award.



Barbara A. Sizemore Academy of Betty Shabazz International Charter Schools was selected for the 2022 Best of Chicago Award in the Charter School category by the Chicago Award Program.

MAYWOOD SUPPORTIVE LIVING RIBBON CUTTING



Maywood Supportive Living

As we age, having a comfortable and affordable place to live becomes extremely difficult. According to the American Community Survey 5-Year estimates for 2019, the median household income for older adults in Cook County was \$42,287 compared to \$64,660 for all households. The growing number of older adult renters with low-incomes in Cook County points to an even greater need to proactively preserve and expand access to affordable rental housing, particularly units that accommodate the needs of seniors as reported in Housing Needs and Economic Conditions of Cook County's Older Adults, 2021 by the Institute for Housing Studies at DePaul University. And now for some seniors living in Maywood, Illinois, reasonably priced senior housing has become an affordable reality.

In September, Maywood Supportive Living officially opened with a ribbon cutting ceremony with residents, city and state leaders, funders and everyone that helped to turn this five-story, former Baptist Retirement Home that sat vacant for 17 years, into a beautiful home for seniors.

A \$60 million dollar investment brought this property back to life, and CCLF contributed \$5 million pre-development dollars. It will provide Maywood with nearly 70 jobs and 100 apartments (83 studio and 17, one-bedrooms). Each unit is complete with a kitchenette with refrigerator, microwave, cabinets, and sink, as well as a full bath and in-unit nurse call system. The building also has a general store, barber shop/beauty salon, activities room, theater space, patios, private party space, laundry room and a commercial kitchen and dining area. The residents will be served three chef-prepared meals

a day and have access to laundry service and housekeeping.

This project took over one year to complete. The building was stripped to its foundation but left its original architectural features to be restored, including the first-floor lobby with terrazzo floors, and the stucco and brick facade.

The ribbon-cutting ceremony was led by Scott Henry, President of Celadon Partners, an affordable housing developer. He showed a promotional video of the project and discussed how the project came together and how Skender Construction, the general contractor, was instrumental in the success of this project. He acknowledged all the assistance he received from the Village of Maywood and its mayors, current, Nathaniel Booker and former, Edwina Perkins. Others who spoke at the event included Speaker of the Illinois House, Emanuel Chris Welch; Adam Moore of Illinois Housing Development Authority (IHDA); Daniel March of the National Development Council (NDC); Steven Sparks of Key Bank; Calvin Holmes, Chicago Community Loan Fund (CCLF) President; Nathaniel Booker Mayor of Maywood and Bishop Reginald Saffo of Proviso Township Ministerial Alliance Network (PTMAN).



Daniel March, President & CEO of the National Development Council (NDC); Adam Moore of Illinois Housing Development Authority (IHDA); Aron Weisner Advisor at Celadon Partners; Speaker of the Illinois House, Emanuel Chris Welch; Scott Henry, Principal at Celadon Partners; Nathaniel Booker Mayor of Maywood; Calvin Holmes, President of Chicago Community Loan Fund (CCLF)

MAYWOOD SUPPORTIVE LIVING RIBBON CUTTING *(continued)*

“Everyone works tirelessly because we work to build a rapport, we work to build relationships of unity within the community,” explained Mayor Booker. “That is one of the biggest things that’s moving the Village of Maywood forward – us focusing on working together on how to get solutions done.”

Appreciation was shown for Cook County Clerk Karen Yarbrough, who was in attendance, as well as others who were not in attendance, including Toni Preckwinkle, Cook County Board President; Congressman Danny Davis; Illinois State Senior Kimberly Lightford; and Commissioner Brandon Johnson. Calvin Holmes, President of Chicago Community Loan Fund, stated, “Seventeen years is a long time for a property of this scale to sit vacant. We all know when a property like this sits dormant and abandoned, it actually drives away investment, so we are really excited that Celadon saw fit to seize this property and seize the opportunity to bring it back to life.”



Maywood Supportive Living ribbon cutting

After all the speeches were finished, the ribbon was cut to mark the official opening. Refreshments and entertainment for attendees were in the dining room. All attendees who wanted could go on a tour of the facility.



Bonnie McDonald, President & CEO of Landmarks Illinois; Scott Henry, Principal of Celadon Partners; Calvin Holmes, President of Chicago Community Loan Fund; Aron Weisner, Partner at Celadon Partners

THE LOAN RANGERS END ANOTHER KICKBALL SEASON



If you didn't know, Chicago is the home of a lively kickball community. The Chicago Community Loan Fund's Loan Rangers have played kickball for the past few years and has continued to make inroads to the championship. Although the trophy eluded them this year, they vow to fight harder to come out on top in the 2023 season. A little Q&A with Deandre Tanner about the 2022 season :

1. Can you give some insight into the team?

The team played a hard-fought season. We won a playoff game.

2. How many teams are in the league?

This year we had 9 teams in the league.

3. How long has the league existed?

The league existed for about 5+ years.

4. How long has CCLF been with the league?

This is CCLF's 3rd year playing kickball.

5. Where do you play?

Union Park (1501 W. Randolph)

6. How many and who from CCLF are on the team?

Six players from the team this year. (Aaron Akers, Amorita Falcon, Candace Gregory, Daryl Flenoy, David Feinberg, and Deandre Tanner)

DINING AND ENTERTAINMENT COMPLEX REVITALIZING SOUTH SHORE

Chicago's South Shore community was once the Gold Coast of the south side. It had everything a middle-class community needed: beautiful homes, a bustling business district, first-rate schools, theaters, beaches for all to enjoy, and of course, the neighborhood gem, the country club.



Rendering of multi-use complex at 71st Street and Jeffery Blvd.

Now, like so many neighborhoods in Chicago, South Shore is a community that has had some challenges, including crime and gun violence, youth unemployment, inequity in education with the lack of basic amenities.

However, some community residents are out to change South Shore back into the vibrant neighborhood it once was. Alisa Starks, a Jackson Park Highland resident and CEO of South Shore Commercial Properties, LLC, has big plans for the corner of 71st and Jeffery Blvd. In the spot where the old ShoreBank once stood, Starks plans to build an entertainment and dining complex. Cinegrill, a seven-screen, dinner/movie cinema with chef-designed cuisine, wines and cocktails and full in-theater meal service will be a main feature of the complex. Odessa's Kitchen, a fine-casual, Creole-inspired restaurant seating up to 105 in the dining room and bar/lounge areas, also will call the complex home. Two other attractions will include AJ's, a boutique bowling center and sports lounge with four premium regulation bowling lanes, two pool tables, oversized TV screens to view sports and a place for table games, and Penthouse 71, a special events venue that will accommodate 225 guests for public and private events as well as a rooftop lounge that will seat 85.

People want to work, shop, dine, and have entertainment in the community where they live. "ICE [Inner City Entertainment] strives to be a catalyst to transform South Shore's 71st Street business corridor into a vibrant arts, culture, and entertainment district, by bringing quality dining and entertainment, living wage employment for neighboring residents, and numerous contracting opportunities for local minority

THE LOAN RANGERS END ANOTHER KICKBALL SEASON *(continued)*

7. Who is the CCLF captain?

Deandre Tanner is the captain, and Aaron Akers is co-captain

8. How many games were played?

7

9. How long is the season?

7-9 weeks

10. Who won the season?

Not CCLF (LOL). The team's name was For the Dogs

11. Will the CCLF team play next year?

Yes!!!!!!!!!!!!!!!!!!!!!! We must continue until we become champions



CCLF Loan Rangers kickball team

CONNECT WITH CCLF



You can stay up-to-date on CCLF and other industry news and events by following our website cclfchicago.org or @cclfchicago on Twitter or liking our Facebook page facebook.com/cclfchicago.

DINING AND ENTERTAINMENT COMPLEX REVITALIZING SOUTH SHORE

(continued)

businesses,” explains Alisa Starks, CEO of South Shore Commercial Properties, LLC.

This project is part of a larger effort to revitalize the 71st Street Business District within South Shore’s Quality of Life Plan. It’s also an effort to repurpose spaces that have sat vacant for years. Like the old Dominick’s grocery store at 71st and Jeffery Blvd. (across the street). After many years of abandonment, a full-service grocery store came to South Shore thanks to Shop and Save who recognized the need of this community and replaced the old Dominick’s with a new store called Local Market.

South Shore is a historic neighborhood with assets that many other communities don’t have like the beaches, lakefront trails, access to public transportation, solid housing stock, parks, and the amazing South Shore Cultural Center. CCLF is assisting with the South Shore Commercial Properties project by providing a

\$400K predevelopment loan. Like all community champions in Chicago, CCLF is interested in helping to build vibrant neighborhoods. “A multi-use facility like this in South Shore will be the mainstay of the community and will help usher in other projects of this magnitude,” states, Robert Tucker, Chief Operating Officer and Executive Vice President of Programs, Chicago Community Loan Fund. “We can’t wait to see the finished project.”



Corner of 71st Street and Jeffery Blvd. home of former ShoreBank will be transformed by CCLF borrower, South Shore Commercial Properties, LLC, into an entertainment and dining complex.

CCLF AND THE RVP CONFERENCE 2022 BUS/BIKE TOUR

Since 2007, the Reclaiming Vacant Properties Conference (RVP) has brought people together from around the country to discuss the latest in community development, whether they are from urban, suburban or rural communities. This year, Chicago played host to this well-regarded event and displayed its accomplishments to attendees.

The 3-day event featured prominent keynote speakers such as lecturer and author, Dr. Ibram X. Kendi as well as Chicago’s own, Tonika Johnson, who created the Folded Map project that sheds light on the inequality in Chicago neighborhoods.

Aside from the thought-provoking lectures and workshops, attendees also could join tours, two of which were led by CCLF. The first was a bus tour to give attendees insight to how CCLF works with small scale community developers rehabbing small residential properties in the Chicago Neighborhood Rebuild program (Rebuild), a City

of Chicago Housing Department led initiative that includes the Cook County Land Bank Authority, Community Investment Corporation, workforce development partners 1 City United and CARA and is administered by CCLF.



Sean Harden and David Feinberg of Chicago Community Loan Fund (CCLF) leading a tour of Chicago Neighborhood Rebuild Projects during the RVP2020 Conference.

CCLF AND THE RVP CONFERENCE 2022 BUS/BIKE TOUR *(continued)*

The tour left the Hilton Chicago with a bus full of curious attendees from around the country. CCLF's David Feinberg and Sean Harden started the tour by explaining that Rebuild was developed to address abandoned properties in high crime neighborhoods. Assistant Housing Commissioner, Will Edwards, was on the tour and described why the city felt it was necessary to create a housing rehab program with a strong workforce development component targeting ex-offenders and hard to employ youth.

The first stop was NeighborScapes, “a non-profit organization with a mission to strengthen the physical and social fabric of neighborhoods, and to create a covenant of care, enrichment and development for young people.” The NeighborScapes President, Jay Readey, discussed the Innovation Houses program in Englewood that rehabs vacant houses and then places into the houses mission-driven people (Mission-Motivated Millennials), who agree to a co-living experience that involves reduced rent in exchange for their commitment to serve the neighborhood.



Top: Jay Readey, president of NeighborScapes, explaining the program to tour group.



Below: Program house.

The second, and last, stop was a rehab project of a Rebuild developer, Levar Love. Love discussed his involvement with the program, what was happening with the home, how it came to be, and the workforce development team involved with the rehab. The workforce development team is a vital part of the program because it helps youth and ex-offenders train for careers.



Top: Community developer, Levar Love; project crew, Telly Safford; Robert Raphael Moore; Tevin Merkson; Lordell Ratliff; Donnie Slaughter.
Below: Donnie Slaughter, project crew; Sean Harden, CCLF consultant; Jason Martin, 1 City United; Will Edwards, Chicago Department of Housing.



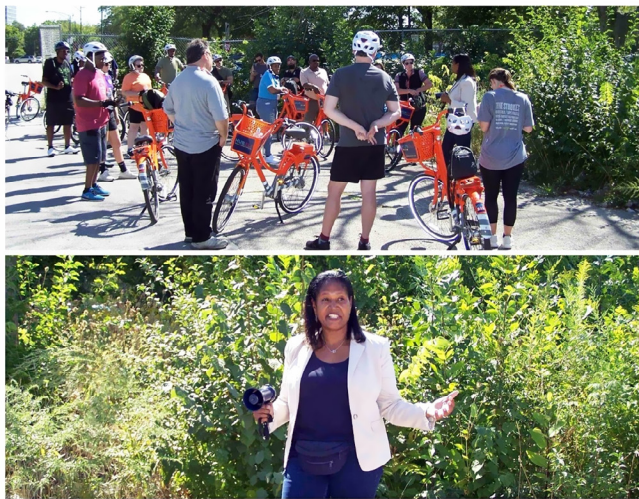
Tour inside of Levar Love's rehabbed home

The next day, several RVP thrill-seeking attendees wanted a Chicago adventure, so they toured the Bronzeville neighborhood on bicycles led by CCLF President Calvin Holmes and David Feinberg, CCLF Director of Coaching and Knowledge transfer.

After picking up their bike rentals and helmets downtown, the group trekked south on the lake-shore bike path to their first stop at the old Michael Reese Hospital site where they were greeted by Alderman Sophia King of the 4th Ward. She explained the history of Michael Reese Hospital and the plans for the new development of that site that includes the future home of the Bronzeville Lakefront project, a multi-billion-dollar, mixed-use,

CCLF AND THE RVP CONFERENCE 2022 BUS/BIKE TOUR *(continued)*

multi-phase project that will provide large-scale economic benefit and impact to Bronzeville and its surrounding communities. CCLF (with participation from Arc Chicago LLC, the fund created by MacArthur Foundation to implement the Benefit Chicago Initiative) is a predevelopment lender on this project.



*Top: Bikers at the start of the tour with 4th Ward Alderman Sophia King –
Bottom: Alderman Sophia*

Next, the group took 31st Street to Pilgrim Baptist Church/National Gospel History Museum on 33rd and Indiana. Pilgrim is credited as the birthplace of gospel music in the 1930s. Thomas A. Dorsey, the Father of Gospel Music, was the music director at the church for decades. Mahalia Jackson, Aretha Franklin, the Staples Singers and the Edwin Hawkins Singers performed at the church.



Rendering of restored Pilgrim Baptist Church/National Gospel History Museum

The bike tour stopped next at the Victory Monument at 35th and King Drive, which was erected in 1927 by sculptor Leonard Crunelle in honor of the Bronzeville-based “Fighting Eighth” Regiment of the Illinois National Guard. The regiment went on to serve valiantly as the 370th Infantry of the 93rd Division at the beginning of World War I.

Next was 36th and King Drive, the former home of journalist and Civil Rights leader Ida B. Wells who is best known for anti-lynching campaigns.



Former home of journalist and activist Ida B. Wells

The group went on to the Barclay Law Group location on the east side in the middle of King Drive at 35th Street (a CCLF financed project) and then on to the site of the Supreme Life Insurance building at the corner of 35th and King Drive. This was the longtime headquarters of the first African-American owned and operated insurance company in the northern United States.

The next stop was the Oakwood Shores mixed-income housing development on the site of the former Ida B. Wells housing projects, the largest CHA Transformation project with 3,000 units. CCLF has made several loans across multiple phases of the project.

CCLF AND THE RVP CONFERENCE 2022 BUS/BIKE TOUR *(continued)*



*Top: Oakwood Shores housing development –
Bottom: Grove Place housing cooperative
and medical building*

Grove Place Housing Cooperative, a 344 unit mixed-income property was next on the tour where the group met the developer, Joseph Williams, Chairman of The Granite Companies, LLC, who discussed his projects, that included the Oakwood Shores housing development, and his long-time affiliation with CCLF and CCLF's land banking loan for the housing cooperative.



*Developer Joseph Williams with Calvin L. Holmes,
CCLF President*

On the way to meet 3rd Ward Alderman Pat Dowell, the group rode south on Cottage Grove past another CCLF funded project, the site of the future Lillian Marcie Performing Arts Center at 43rd Street, the brainchild of actor Harry Lennix.

The tour continued south on Cottage Grove passed the 4400 Grove Apartments and the Shops & Lofts of 47th Street (that houses CCLF financed Uncle Remus Saucy Fried Chicken restaurant) and finally making it to Overton School (now a community center) for a discussion with 3rd Ward Alderman Dowell and developer Ghian Foreman. At this stop refreshments were provided by CCLF financed social enterprise Momentum Café.



*3rd Ward Alderman Pat Dowell at the former Overton
School now Overton*

Realizing that they needed to head back downtown, the group headed north on State Street, passing several CCLF funded projects such as the Chicago Trend projects at 39th and State (Bronzeville Heights development) and TREND South State Partners, LLC at 21st and State Streets (which houses Momentum Coffee) in the South Loop, before finally making it back to the bike rental shop exhausted, excited and inspired by what they saw.



Bikers completing their tour

CREDIT MEMOS: CCLF CLOSED 5 LOANS IN 3RD QUARTER 2022 TOTALING \$2.6 MILLION

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

5410 South State LLC received a \$510,000 construction loan to complete tenant improvements to the former ACE Tech Charter School (ACE) in the Washington Park community area. This community facility expands services in education, arts & culture and sports and recreation. Financing was provided from CCLF's *Communities of Color Fund*. Thank you to **Bradley Ritter, Matthew Seely, Stacy Hopkins,** and **Edina Cobaj** of **Paul Hastings** for serving as legal counsel on this transaction.

Araj Consulting LLC received a \$500,000 construction loan for acquisition/rehab for single and multi-family, residential properties. This revolving line of credit is through the *Chicago Neighborhood Rebuild Program (CNRP)* part of CCLF's *Neighborhood Investment Lending Program (NILP)*. Thank you to **Andrew Pontano, Georgina McLeod, Sarah Sidwell** and **Marley Strauss** of **Dechert LLP** for serving as legal counsel on this transaction.

Baker Development Group, LLC received a \$600,000 construction loan for acquisition/rehab for single and multi-family, residential properties. This revolving line of credit is through the *Chicago Neighborhood Rebuild Program (CNRP)* part of CCLF's *Neighborhood Investment Lending Program (NILP)*. Thank you to **Adam Brown** of **Polsinelli** for serving as legal counsel on this transaction.

Borishade Investment Group, LLC received a construction loan for \$350,000 for a revolving line of credit through the *Chicago Neighborhood Rebuild Program (CNRP)* part of CCLF's *Neighborhood Investment Lending Program (NILP)*. Thank you to **Kimberly K. Enders** of **Chapman and Cutler LLP** for serving as legal counsel on this transaction.

KL & SB Investments received a \$700,000 construction loan for acquisition/rehab for single-family, residential properties. This revolving line of credit is through the *Chicago Neighborhood Rebuild Program (CNRP)* part of CCLF's *Neighborhood Investment Lending Program (NILP)*. Thank you to **Andrew Pontano, Georgina McLeod, Molly Kwon Brossman,** and **Sean Gleason** of **Dechert LLP** for serving as legal counsel on this transaction.

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THANK YOU TO FUNDERS AND INVESTORS

For their recent investment, CCLF thanks: Marquette Bank, Heidi Feldman and Woodforest National Bank.

For their recent grants, CCLF thanks: Capital One, The Chicago Community Trust, First Eagle Bank, JPMorgan Chase Foundation and the Polk Bros. Foundation.

STAFF & BOARD NEWS



Angela Dowell, Chief Financial Officer at Chicago Community Loan Fund was a presenter in Next City's Bottom Line Conversations webinar series.

On September 21, 2022, the topic was "Why Lenders Need to Take on More Creative, aka, Riskier Projects."

Many turned out to hear Dowell address questions such as "what can other institutions, like local government, local private investors or the federal government do to change the way lenders on the groundwork with "riskier" projects?"

Angela Hurlock, Executive Director of Claretian Associates and CCLF board member, is one of the Impactful 40 honorees at the Enterprise 40th Anniversary National Conference. Enterprise is honoring 40 Individuals who have helped break boundaries and strengthen communities over the past 40 years.



Calvin Holmes, **Wendell Harris** and **David Feinberg** received an access to Capital Award from the Little Angels Learning Center for the outstanding technical assistance provided on their project.

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CCLF NOTEWORTHY *(continued)*



Leanne Gehrig is the new Development Manager for CCLF's External Relations Team. She manages day-to-day fundraising to enhance and support the overall mission of CCLF; including grant writing and reporting, database management and donor cultivation. Leanne joined the team in July 2022.

Leanne holds a Master of Architecture from Judson University in Elgin, Illinois. Leanne completed a graduate certificate in Fundraising Management from North Park University's School of Business & Nonprofit Management in May 2020.



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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