



CHICAGO COMMUNITY LOAN FUND

2022 Annual Report

Places. Possibilities. People.



CALVIN L. HOLMES
President



ROBERT TUCKER
Interim President



ERIK HALL
Board Chair



Helping create communities where people thrive

PLACES. POSSIBILITIES. PEOPLE.

Letter From Our President, Interim President & Chair

The last few years have been a trying time for everyone. Yet in 2022, the Chicago Community Loan Fund (CCLF) shifted its focus from administering emergency support during the height of the global coronavirus pandemic and the social unrest that followed to serving an increasing number of customers diligently working to advance their projects in the communities served by CCLF, all while adjusting to the new normal brought on by the pandemic.

In 2020 and 2021, CCLF moved quickly to administer emergency grants and loans to help those we could. In 2022, as we emerged from COVID relief efforts, CCLF continued to meet increasing customer demand in an uncertain market. Throughout it all, we've stayed on mission, committed to providing flexible, patient, low-cost lending capital and customized technical support for our borrowers.

Places. Possibilities. People. These elements form the bedrock of our business. When we pare our work back to its most essential elements, we can see that what matters most is the investments we make in places that need our help to thrive, the possibilities of what can be accomplished with access to flexible resources, and the support we offer to the people who benefit from our work.

Throughout the height of the pandemic and even now, as we continue to contemplate an evolving development landscape, we know that lasting transformation takes persistence and patience – one project, one block, one neighborhood at a time – and CCLF is here to help deliver it.

In 2022, CCLF leveraged the support of our investors and donors to ensure that rising interest rates would not affect our ability to offer the affordable financing crucial for many

of our borrowers. In fact, our low-interest rates, flexible financing, and ongoing technical support to projects in Chicagoland's disinvested communities helped us close 26 loans totaling \$33,449,000 in 2022, resulting in the creation or preservation of 102 housing units, 501,979 square feet of commercial real estate and community facility space, and 817 jobs.

In 2022, we also increased our efforts to provide technical assistance for developers of color through the Chicago Neighborhood ReBuild Program (ReBuild). ReBuild provides an important opportunity for developers to build wealth while providing safe, affordable housing in disinvested neighborhoods. You can read more in this report about this City of Chicago program administered by CCLF.

Organizationally, CCLF also has continued to settle into the new normal brought on by the pandemic. In 2022, we continued to invest in our people and the tools they use to advance our mission. We have taken a closer look at how we interact with our staff and our customers, implementing new processes and efficiencies designed to accelerate impact. CCLF's amazing staff has worked hard to ensure no disruption to the top-notch services we offer to our customers.

In 2022, CCLF reached the halfway point of our strategic plan to double our assets to \$200 million in four years. Thanks to the generous support of our investors and funders, we are on track to reach that goal, with a current principal balance of \$111 million and \$158.9 million in total assets. As part of this support, the second half of the \$10 million gift from philanthropist MacKenzie Scott was used to deploy an even greater amount of affordable, flexible capital to our customers, invest in organizational

infrastructure, and ensure that CCLF remained on strong financial footing.

2022 has been a great year for CCLF. We know where we are, and we see a vision for the future. The projects we've supported are poised to make a significant impact on our customers, the communities in which we work, and the lives of residents who live there. The stories we've shared in this Annual Report highlight just a few examples of how your investment has provided the capital for our customers to support the important work that they do to revitalize disinvested communities throughout Chicagoland.

Take a look inside. Learn about how ReBuild is creating safe, affordable housing development, and how development of The Regal Mile Studios, and the Black Ensemble Theater are creating access to commercial retail and facilities where they are needed most.

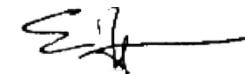
Thank you for your continued support of our mission to help communities thrive and for the commitment you have shown in helping us serve our customers through an evolving market.



Calvin L. Holmes, President



Robert Tucker, Interim President



Erik Hall, Board Chair

ASSET CLASS HOUSING



Social Impact (since beginning of program):

60 DEVELOPERS OF COLOR

464 JOB PLACEMENTS

37 PROPERTIES IN REBUILD PROGRAM

12 PROPERTIES SOLD TO NEW HOMEOWNERS

“Now, there’s a purpose behind it. So, when I think about the house that we’re rehabbing, I think about the family that’s going to live there. I think about the impact that it’s going to have on the block.”
- LeVar Love

LeVar Love

CHICAGO NEIGHBORHOOD REBUILD PROGRAM IN ACTION:

Four Community Developers Work to Revitalize Disinvested South and West Side Neighborhoods

When LeVar Love left his full-time job in 2017 and started renovating homes, he planned to do that for just two or three years. When Takeisha Baker bought and rehabbed her first property at age 23, she was just dabbling in real estate. When Dajuan Robinson started taking on small projects while studying carpentry in high school and then later working as a general contractor, he was just building his skillset. And when Craig Morton started working as a general contractor in 2008, renovating properties was just a side business.

LeVar, Takeisha, Dajuan and Craig each started renovating buildings for different reasons, but they all found a purpose beyond developing properties simply for profits. These four community developers work as part of the Chicago Neighborhood ReBuild Program (ReBuild), an initiative of the City of Chicago's Department of Housing along with the Chicago Community Loan Fund (CCLF), Cook County Land Bank Authority, Community Investment Corporation, and workforce development partners 1 City United, CARA, The Firehouse Community Arts Center, Chicago Family Partnership and NeighborScapes.

LeVar Love

LeVar, who grew up on the West Side of Chicago, worked in Proviso Township as a realtor and renovating houses. He never thought about how the properties he worked on affected the community as a whole. Then, in 2018, he heard about a program that the City was starting to help developers renovate South and West Side neighborhoods.

Through his company, Rosie Investment Corporation, LeVar rehabbed and sold houses for a profit but never considered himself a community developer until his company was approved for ReBuild in 2020. Because the program allows him to work closely with the City, he now has a greater understanding and appreciation of how his work fits into plans to help disinvested neighborhoods thrive.

"There is no doubt in my mind that I would not be a community developer today if it was not for ReBuild," said LeVar. "Now, there's a purpose behind it. So, when I think about the house that we're rehabbing, I think about the

family that's going to live there. I think about the impact that it's going to have on the block."

Since joining the program, LeVar has completed and sold two properties and is in the process of completing a third property -- a two-story, single-family house located at 7222 S. Vernon in Chicago's Park Manor neighborhood. The house is the first property that ReBuild identified, purchased and sold to LeVar's company for \$40,296.

"CCLF has been a great organization because whenever developers like myself provide feedback, and we say, 'Hey, you know, it's tough to do things like this operationally,' they listen to us. They take the feedback; they make changes," said LeVar.

Takeisha Baker

When Takeisha Baker purchased her first rehab property, she was just 23 years old and viewed it as a way to make some extra money. She rented the single-family house

to an affordable housing tenant of the Chicago Housing Authority's Housing Choice Voucher program known as Section 8. That experience helped her discover how much she enjoyed the work because she realized that a lot of people were unwilling to rent homes to people who needed affordable housing.

Already an advocate for women and children, Takeisha says that helping her tenant find an affordable place to live fueled her desire to continue to help more people find housing. Since then, Takeisha, who owns Baker Development Group, has continued to rehab properties and, in 2015, began working with CCLF.

"One of the original projects I was doing was hard to get funding for or they wanted me to put a ton of money down. CCLF made the purchase more accessible because I didn't need a ton of capital, and they were invested in the community," said Takeisha. "The mission of CCLF is very different from the mission of the bank, where a lot of times you may not even have a rapport with the person you're trying to get approved by. They just see the paper and not the story."

She worked with CCLF on a number of projects before her company was approved for ReBuild as part of the first group of developers chosen for the pilot in 2018.

"When I started with the Chicago Community Loan Fund, I didn't consider myself a community developer," she said. "But when I started with ReBuild, I felt like I was already a community developer because I saw where I was going. I saw what I enjoyed doing. I saw where my heart was, and I knew that I liked to redevelop properties that are in distress and in communities where it's needed."

Her first ReBuild project, located at 3901 W. Monroe, in the West Garfield Park neighborhood, had offers within a week of going on the market, making her the second person in the program to sell a property. For that project, CCLF provided a \$170,000 loan for the purchase and rehab of the two-unit building.

To date, Takeisha has completed three projects with ReBuild

and is preparing to start work on a fourth property, an illegal three-unit building that she is converting back to two units with a duplex top level, located at 7936 S. Parnell in the Chatham neighborhood.

Dajuan Robinson

Dajuan Robinson has always been good with his hands. He started doing repairs and yard work with his grandfather when he was 7 years old. Later, a teacher at his vocational high school convinced him to study carpentry, which eventually led him to real estate development.

His carpentry teacher started sending him around the high school to do small projects during class time when the classwork was no longer a challenge for him. One day he was sent to paint the principal's office and when he was finished, the vice principal was so impressed that she hired him to do some work at her house. After that, he started receiving more job offers and began to take on contract work in his spare time.

"At that time, I was doing small projects, painting a room, maybe tiling a bathroom, doing a basin, maybe some gutters, stuff like that," said Dajuan. "I was doing all that stuff myself, and I was learning. I was kind of teaching myself on the fly. If I didn't know something, I wasn't scared to call somebody to ask for help."

Once he graduated, he became a general contractor working on rehab projects for other developers before the housing crash in 2008. He did that while also taking on his own projects to hone his skills and to save up money before starting his own company, DNA Construction and Consulting, in 2015. Once he started his business, he became a community developer and started acquiring his own rehab projects.

"I grew up on the South Side of Chicago in the Chatham area," said Dajuan. "And there are properties that I've seen sitting vacant since I was a kid, and some of those properties are still vacant to this day. To be able to come in and actually be the change for a lot of those

properties feels good. It feels good to be able to see the transformation and know that I was a part of it."

These days, Dajuan juggles multiple projects under his company name while also working on projects under an initiative known as "Buy Back the Block" that he formed with four other local community developers to purchase and build houses on 11 vacant lots located in the Woodlawn neighborhood.

DNA Construction and Consulting was approved to join ReBuild this year and began rehab work on two houses in July. The first is a single-family home located at 8540 S. Calumet Ave. in Chatham, and the second is a single-family home located at 6637 S. Marquette Road in Woodlawn. Both projects will be completed in 2023.

CCLF provided a \$500,000 loan for the purchase and rehab of the two properties.

"We had 100 percent financing through ReBuild," said Dajuan. "For us, having 100 percent financing on those projects, low monthly payments and a low interest rate was important. It allowed us to keep the projects moving pretty smoothly."

Craig Morton

When Craig Morton built a house for his family in 2008, the experience taught him three things: how to purchase land from the City, how to create a construction schedule and scope of work, and how well-suited he was for becoming a general contractor.

At the time, Craig worked as a sales manager in corporate America and sold real estate on the side. He enjoyed overseeing the construction of his house so much that he became a licensed general contractor later that year, taking on smaller projects. Five years later, he resigned from his job and began work as a full-time general contractor and community developer.

"I left corporate America and that gave me more time to

To date, Takeisha has completed:
**THREE PROJECTS WITH
REBUILD AND IS PREPARING
TO START WORK ON A
FOURTH PROPERTY**



Takeisha Baker

“When I started with ReBuild, I felt like I was already a community developer because I saw where I was going. I saw what I enjoyed doing. I saw where my heart was, and I knew that I liked to redevelop properties that are in distress and in communities where it’s needed.”
- Takeisha Baker

"I grew up on the South Side of Chicago in the Chatham area. And there are properties that I've seen sitting vacant since I was a kid, and some of those properties are still vacant to this day. To be able to come in and actually be the change for a lot of those properties feels good. It feels good to be able to see the transformation and know that I was a part of it." - Dajuan Robinson



Dajuan Robinson

do what I really had a passion for, which was to revitalize the communities where I grew up and where I currently live," said Craig. "I had more time to devote to the community development aspect, and that's what I always wanted to do."

Craig focuses primarily on redeveloping properties located in South Side neighborhoods and in the south suburbs of Chicago. Through his company, Quality Construction & Development, Craig applied for ReBuild in late 2021, and he is expected to complete his first project in 2023. CCLF provided a \$167,500 loan for the purchase and rehab of the property located at 1400 W. 110th St. in the Morgan Park neighborhood.

"My work helps to revitalize the block, the neighborhood and the community," said Craig. "I take pride in my work, and it feels great when potential homeowners walk through a property that I have rehabbed and are very impressed with the transformation."

LeVar, Takeisha, Dajuan and Craig—four people who began renovating buildings for different reasons—have all found a common purpose in their desire to transform their communities by turning vacant, abandoned properties into livable homes on Chicago's South and West Sides.

"I am very proud of the impact that the Chicago Community Loan Fund (CCLF) is making with the Chicago ReBuild program," said Sean Harden, CCLF Technical Assistance and Special Initiatives Consultant. "CCLF has been incredibly flexible responding to the needs of local developers and a lot of credit has to go to the Department of Housing and the City of Chicago for really being innovative and providing resources directly to local developers. They've been very clear that this is a community wealth-building strategy, and the program should result in not only neighborhoods being revitalized, but also with local developers making a profit. We recognize that in order to positively change the tenor and tone within our communities, we need programs like Chicago Neighborhood ReBuild that level the playing field and create real economic opportunities."

LEVAR, TAKEISHA, DAJUAN AND CRAIG—FOUR PEOPLE WHO BEGAN RENOVATING BUILDINGS FOR DIFFERENT REASONS—HAVE ALL FOUND A COMMON PURPOSE IN THEIR DESIRE TO TRANSFORM THEIR COMMUNITIES BY TURNING VACANT, ABANDONED PROPERTIES INTO LIVABLE HOMES ON CHICAGO'S SOUTH AND WEST SIDES.

“I left corporate America and that gave me more time to do what I really had a passion for, which was to revitalize the communities where I grew up and where I currently live.”

- Craig Morton



Craig Morton



Dajuan Robinson



ASSET CLASS
**COMMUNITY
FACILITIES**



Social Impact:

334 JOBS CREATED

222,000 SQ. FT. OF VACANT LAND DEVELOPED

6 SOUND STAGES, PRODUCTIONS FACILITIES
AND OFFICES CREATED

\$60 MILLION LEVERAGED

Gregory Peck

“CCLF has been very easy to work with, very accommodating and very supportive, and we truly value our relationship with them. We hope to, number one, make this project a success and, number two, continue our relationship.” - Gregory Peck

HOLLYWOOD PRODUCTION COMPANY REGAL MILE STUDIOS SETS UP SHOP IN SOUTH SHORE

Nearly 300,000-square-foot studio campus

Chicago natives Derek Dudley and Jim Reynolds, along with entrepreneur Gregory Peck, are among the members of the development company building a movie studio on the South Side to capitalize on the rising demand for content from streaming companies such as Netflix, Amazon and Hulu that the major markets—Los Angeles and New York—can no longer support.

The seven acres of land at the intersection of South Chicago Avenue, Stony Island Avenue and 77th Street is being used to build Regal Mile Studios, placing South Shore at the center of an effort to support the expanding Chicago-based television and film market while creating a catalyst for more revitalization projects in the area.

The land, which had been vacant for more than two decades before being chosen as the site for the television and film production studio, is large enough for the development to include six sound stages, production facilities, administrative offices, food services and other departments required to round out the campus.

Dudley, who is the CEO of ID8 Multimedia and producer

of the television series “The CHI,” and Reynolds, who is the founder and CEO of investment firm Loop Capital, both grew up in South Shore. Peck, who is a managing partner on the project, says they all understand the impact this development could have on the growth of the neighborhood.

“We are excited about the prospect of bringing skilled workers to the areas and helping residents learn to become professionals in the filming and production business,” said Peck.

CCLF provided Regal Mile Ventures with a \$5 million predevelopment loan in 2022 to help get the project underway. The developers expect the \$100 million project to create 250 construction jobs, 34 permanent full-time studio jobs and nearly 300 production jobs.

“CCLF has been very easy to work with, very accommodating and very supportive, and we truly value our relationship with them,” said Peck. “We hope to, number one, make this project a success and, number two, continue our relationship.”

The developers have also partnered with Chicago Public Schools to create an apprenticeship program to teach students how to work in the studio production business, which could provide an opportunity for more residents to work at the studio.

The nearly 300,000-square-foot studio campus will be located down the street from the long-shuttered historic Avalon Regal Theater located at 1645 E. 79th Street, which is one of the 12 priority commercial corridors of the INVEST South/West neighborhood improvement initiative. “CCLF is committed to helping developers create vibrant communities and bring much-needed economic opportunities that benefit low-to-moderate Chicagoland neighborhoods and residents,” stated Wendell Harris, CCLF Vice President of Lending Operations. “Regal Mile Studios will give a much-needed boost to this area of Chicago and will lead to more growth in that community and surrounding neighborhoods.”

Regal Miles Studios is expected to break ground February 2023, and will be completed in late 2024.

Artist rendering of Regal Mile Studios
courtesy of and © by Bauer Latoza STUDIO



Artist rendering of Regal Mile Studios
courtesy of and © by Bauer Latoza STUDIO



"We are excited about the prospect of bringing skilled workers to the areas and helping residents learn to become professionals in the filming and production business."

- Gregory Peck

ONE OF THE 12 PRIORITY COMMERCIAL
CORRIDORS OF THE INVEST SOUTH/WEST
NEIGHBORHOOD IMPROVEMENT INITIATIVE.

Derek Dudley



Jim Reynolds



ASSET CLASS
COMMUNITY FACILITIES



Social Impact:

11 JOBS CREATED

8,940 SQ. FT. OF COMMUNITY FACILITY
SPACE DEVELOPED

2 COMMERCIAL RETAIL SPACES CREATED

\$40 MILLION LEVERAGED

“We’ve always been a theater...for all people. When they come here, no matter who they are, they see the humanness of our similarities, and they love the productions.” - Jackie Taylor

Jackie Taylor

BLACK ENSEMBLE THEATER EXPANDS TO INCLUDE FREE TO BE VILLAGE CULTURAL CORRIDOR

From a Small Community Theater into a Renowned Arts Institution

Jackie Taylor has spent the past 47 years trying to fulfill one mission: use the theater arts to eradicate racism and its damaging effects. When she founded the Black Ensemble Theater in 1976, that was what she wanted to accomplish, and she has never lost sight of that goal.

“Our mission is to eradicate racism, so we have to speak to many different cultures, not just Black people,” said Taylor. “We’ve always been a theater...for all people. When they come here, no matter who they are, they see the humanness of our similarities, and they love the productions.”

Now, Taylor has her eye turned to the future and creating a legacy. While her mission hasn’t changed, she has expanded her vision to include a community for creatives to embody her goal outside of the theater setting while ensuring that the theater can endure.

With the Free to Be Village, Taylor plans to turn the area surrounding the theater located at 4450 N. Clark Street

into a cultural corridor, serving as a haven for artists and other creatives. The village will include the Black Ensemble Theater Cultural Center, a film and media center, and a performing arts education center as well as affordable housing for artists, pop-up theaters, classrooms and retail space.

“I want to ensure that the theater survives beyond me,” said Taylor. “It’s going to take many generations to eradicate racism, and I wanted to ensure that the Black Ensemble Theater is one of the seedlings in terms of how we eradicate racism. So, the buildings will be a source of strong earned revenue outside of ticket sales and fundraisers. And it will solidify our assets, and it will allow for the theater to do the work that it needs to do without having to worry that we don’t have enough money.”

Taylor, who has written and produced more than 100 plays, guided the Black Ensemble Theater from a small community theater into a renowned arts institution known for its original productions. The Black Ensemble Theater

Cultural Center opened in 2011 in a new, permanent location, allowing the theater to develop larger-scale productions. It also has attracted other businesses to the area and increased economic growth in its Uptown community. “The Black Ensemble Theater is a legendary institution and CCLF is proud to partner with BET in the development of their new media center,” stated Kelly Shelton, CCLF Asset Manager.

In 2018, the Chicago Community Loan Fund worked with Chicago TREND to provide the Black Ensemble Theater with a \$1 million construction loan to acquire the land and begin rehab a two-story, mixed-use building as part of the Free to Be Village. CCLF provided a second loan of \$1,260,000 in 2022 to acquire the land and begin rehab on a second mixed-use building.

The Free to Be Village is currently in the concept design phase and is expected to be fully operational by 2028.

BLACK MEN ASSEMBLY





nla + **Gensler** + **site**

Artist Rendering of Black Ensemble Theater Free to BE Village
Street view W. Sunnyside Ave. & N. Clark St.

*Artist Rendering of Black Ensemble Theater Free to BE Village
Street view N. Clark St.*





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“PLACES. POSSIBILITIES. PEOPLE. THESE ELEMENTS FORM THE BEDROCK OF OUR BUSINESS. WHEN WE PARE OUR WORK BACK TO ITS MOST ESSENTIAL ELEMENTS, WE CAN SEE THAT WHAT MATTERS MOST IS THE INVESTMENTS WE MAKE IN PLACES THAT NEED OUR HELP TO THRIVE, THE POSSIBILITIES OF WHAT CAN BE ACCOMPLISHED WITH ACCESS TO FLEXIBLE RESOURCES, AND THE SUPPORT WE OFFER TO THE PEOPLE WHO BENEFIT FROM OUR WORK.”

- Calvin L. Holmes, Robert Tucker, & Erik Hall

PROJECT TYPE

- Commercial Real Estate
- Affordable Housing
- Community Facility
- Social Enterprise

YEAR LOAN CLOSED

- Before 2022
- ★ 2022

NOT VISABLE ON MAP

- Aurora, IL ● 5 ★
- Chicago Heights, IL ● 2
- Deerfield, IL ●
- Elgin, IL ●
- Homewood, IL ●
- Lake Zurich, IL ●
- Lansing, IL ★
- Lynwood, IL ★
- Mount Prospect, IL ●
- Park Forest, IL ●
- Thornton Township, IL ●



COMMITTED TO CHICAGOLAND

EXPLORE OUR LOANS THROUGHOUT CHICAGOLAND'S SIX COUNTIES AND ACROSS OUR FOUR SECTORS

CCLF SOCIAL IMPACT

YEAR IN REVIEW

In 2022 we...

CLOSED 26 loans totaling \$33.4 million

Leveraged another **\$129.7 million of investments**

Provided **1,327 participants technical assistance** through 42 workshops

and an additional 447 were assisted with information and referrals.

Reached **\$111 million in loans** outstanding

So our impact...

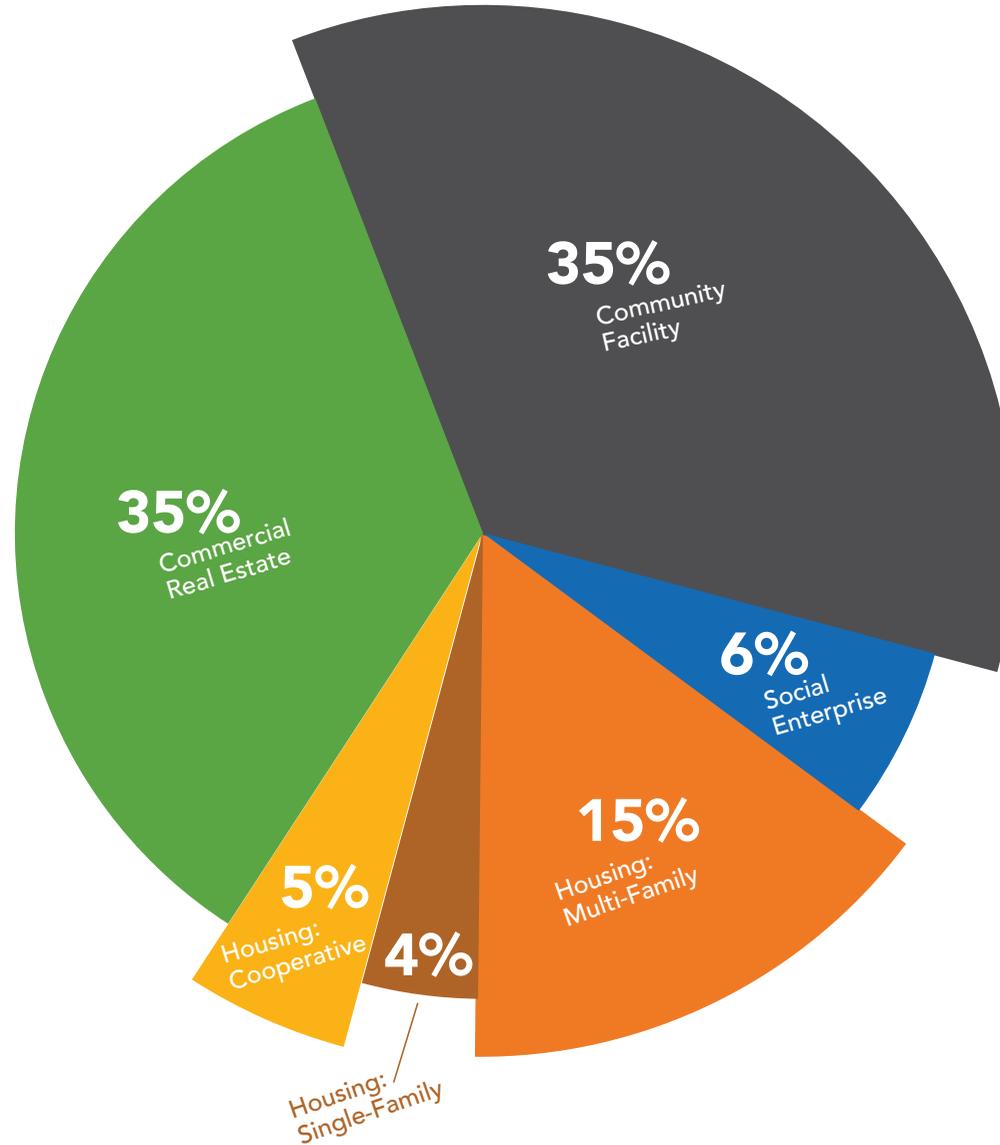
Created or Retained **817 jobs** by our borrowers

Created or Retained **102 housing units**

Developed and Retained **501,979 square feet** of commercial real estate and community facility space

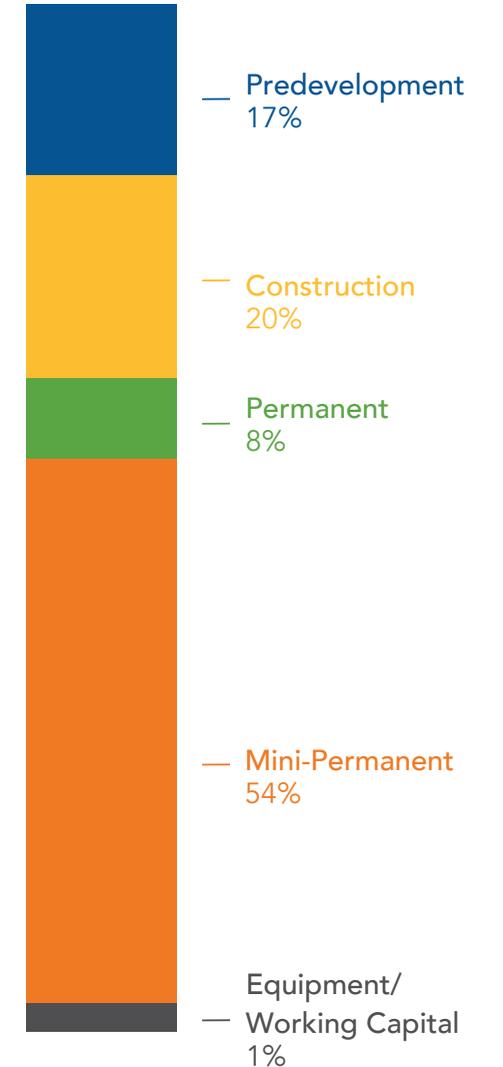
BY SECTOR

At Year-End 2022



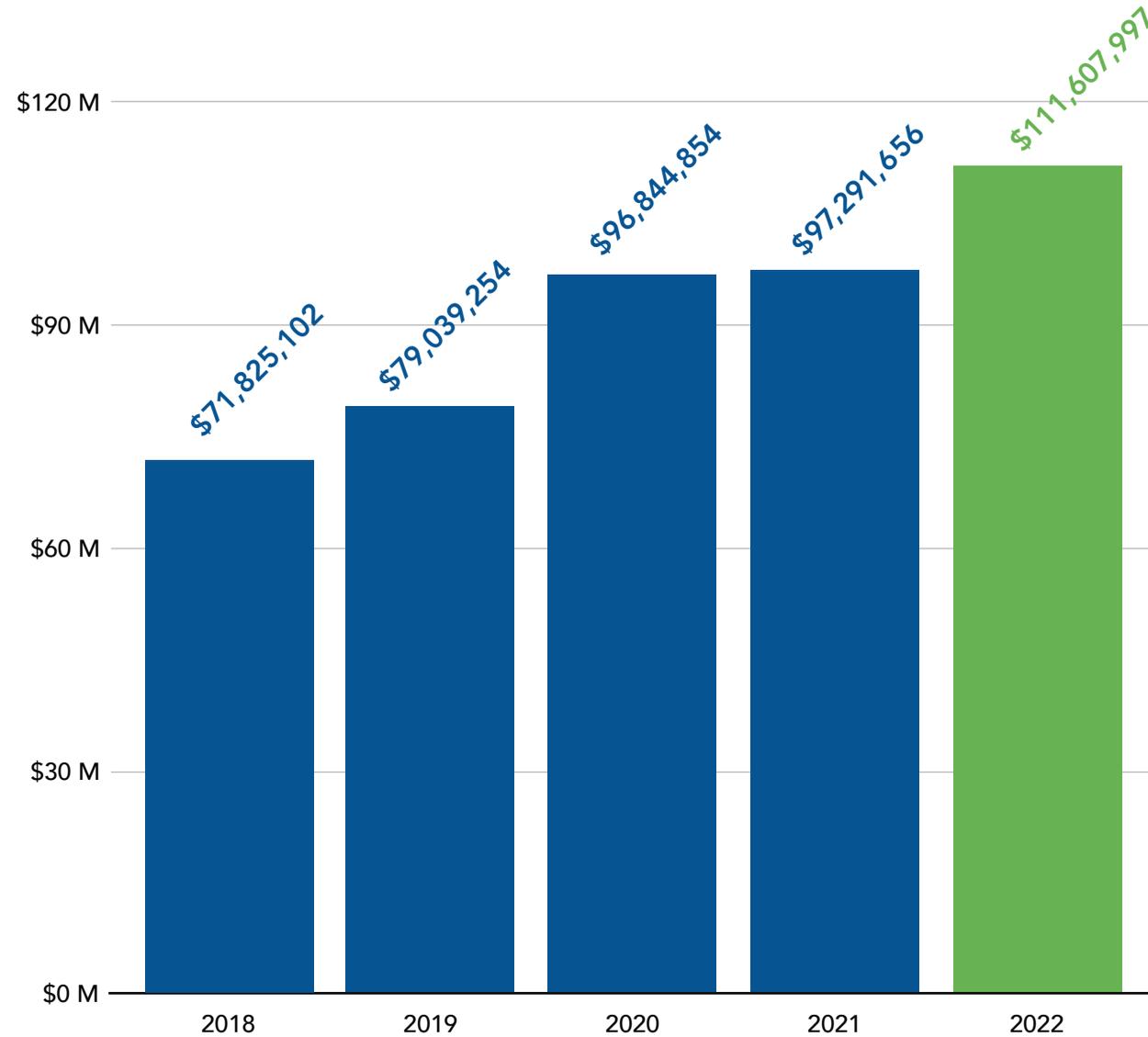
BY PRODUCT

At Year-End 2022



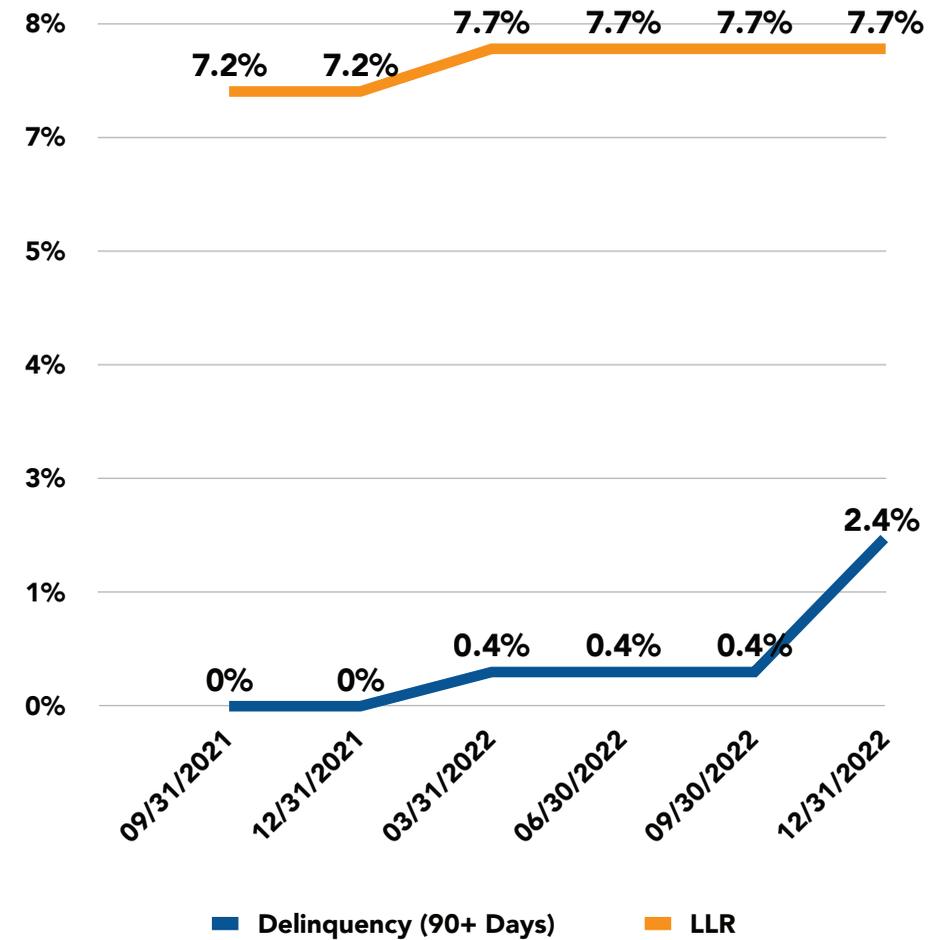
OUTSTANDING PRINCIPAL BALANCE

At Year-End 2022



PORTFOLIO QUALITY

At Quarters 2021, 2022 and 12/31/2022



ASSETS

Year ended December 31, 2022

CURRENT ASSETS

Cash and Cash Equivalents	\$38,751,839
Funds Held for Others	\$289,455
Investments	\$13,643,078
FHLB Stock	\$56,100
Grants and Contributions Receivables	\$139,600
Interest Receivable	\$566,775
Other Receivables	\$33,366
Notes Receivable, Net of Allowance of \$315,168	\$23,360,052
Prepays and Deposits	\$107,508
Total Current Assets	\$76,947,773

LONG-TERM ASSETS

Notes Receivable, Net of Allowance of \$7,623,462	\$80,309,315
Investment in Limited Liability Companies	\$1,427
Office Equipment, Net of Accumulated Depreciation of \$522,593	\$163,639
Leasehold Improvements, Net of Accumulated Depreciation of \$299,163	\$161,725
Right-of-Use Asset	\$1,350,510
Total Long-Term Assets	\$81,986,616

Total Assets	\$158,934,389
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“IN 2022, CCLF REACHED THE HALFWAY POINT OF OUR STRATEGIC PLAN TO DOUBLE OUR ASSETS TO \$200 MILLION IN FOUR YEARS. THANKS TO THE GENEROUS SUPPORT OF OUR INVESTORS AND FUNDERS, WE ARE ON TRACK TO REACH THAT GOAL, WITH A CURRENT PRINCIPAL BALANCE OF \$111 MILLION AND \$158.9 MILLION IN TOTAL ASSETS.”

- Calvin L. Holmes, Robert Tucker, & Erik Hall

LIABILITIES AND NET ASSETS

Year ended December 31, 2022

CURRENT LIABILITIES

Accounts Payable	\$1,961,776
Accrued Liabilities	\$294,907
Refundable Advances	\$6,648
Funds Held for Others	\$289,455
Interest Payable	\$76,509
Notes Payable - Current	\$1,225,902
Senior Loans Payable - Current	\$7,908,721
Subordinated Loans Payable - Current	\$5,100,000
Total Current Liabilities	\$16,863,918

NET ASSETS

Without Donor Restrictions:	
Undesignated	\$15,333,910
Board-Designated	\$22,947,948
Total	\$38,281,858
With Donor Restrictions	\$8,420,809
Total Net Assets	\$46,702,667
Total Liabilities and Net Assets	\$158,934,389

LONG-TERM LIABILITIES

Notes Payable	\$27,259,979
Senior Loans Payable	\$56,497,315
Subordinated Loans Payable	\$5,649,983
Investment from New Market Tax Credit (NMTC) Investor	\$4,542,545
Lease Liability	\$1,417,982
Total Long-Term Liabilities	\$95,367,804
Total Liabilities	\$112,231,722

REVENUE

Grants and Contributions	\$6,972,236
Donated Services	\$783,628
Earned Income	\$5,349,894
Non-operating Income	\$1,000,387
Total Revenue and Support	\$14,106,145

EXPENSES

Programs	\$7,184,993
Administrative	\$1,806,055
Fundraising	\$267,175
Total Expenses	\$9,258,223

Change in Net Assets	\$4,847,922
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OUR PEOPLE



CALVIN L. HOLMES
President



ROBERT TUCKER
Interim President and Chief
Operating Officer and
Executive Vice President
of Programs



ANGELA DOWELL
Chief Financial
Officer



LYCRECIA PARKS
Chief Risk Officer
and Vice President of
Portfolio Management

JUAN CALIXTO
Vice President of External
Relations

MAURICE WILLIAMS
Vice President of Economic Development

WENDELL HARRIS
Vice President of Lending Operations

DEBORAH SABOL
Director of Operations

DAVID FEINBERG
Director of Coaching
and Knowledge Transfer

DEMARIO GREENE
Director of Policy and
Government Relations

ROBIN SCHABES
Chicagoland Opportunity Zones
Consortium Director

AARON AKERS
Senior Asset Manager

KELLY SHELTON
Asset Manager

SULLIVAN GREIF
Asset Manager

PAMELA GRAVES
Marketing and Communications Manager

MOLESKA SMITH
Marketing and Communications Manager

LEANNE GEHRIG
Development Manager

JAMES A. NORRIS
Senior Loan Program Officer II

OLIVER BROWN
Chicago Neighborhood ReBuild Program
(ReBuild) Loan/Program Officer

ANTHONY MOSLEY
Senior Program Officer

HOLLY KAVIS
Loan Closing Officer

ALLISON BUTTS
Loan Closing Officer

MAYA CHANDLER
Senior Accountant

DEANDRE TANNER
Staff Accountant

LORRENA DIAZ
Staff Accountant

AMORITA FALCON
Portfolio Management Associate

NAIMA BERGEN
Loan Associate

DARRYL FLENOY
Technical Assistance Coordinator

NAOMI BOLDEN
Executive Management
and Administrative Coordinator

CONSULTANTS

SEAN HARDEN
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Black Ensemble Theater from page 17 story



*Chicago Neighborhood ReBuild Program
in Action from page 5 story
1400 W. 110th St. in the Morgan Park*

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OUR STORY SUBJECTS

CHICAGO NEIGHBORHOOD REBUILD PROGRAM IN ACTION



LeVar Love
- Artist Stylized on Page 4



Takeisha Baker
- Artist Stylized on Page 7



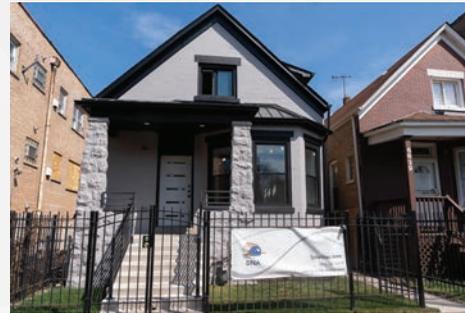
Dajuan Robinson
- Artist Stylized on Page 8



Craig Morton
- Artist Stylized on Page 9



Dajuan Robinson
- Artist Stylized on Page 10



Morgan Park
- Artist Stylized on Page 11



Woodlawn
- Artist Stylized on Page 32

HOLLYWOOD PRODUCTION COMPANY REGAL MILE STUDIOS SETS UP SHOP IN SOUTH SHORE



Gregory Peck
- Artist Stylized on Page 12



Jim Reynolds
- Artist Stylized on Page 15



Derek Dudley
- Artist Stylized on Page 15

BLACK ENSEMBLE THEATER EXPANDS TO INCLUDE FREE TO BE VILLAGE CULTURAL CORRIDOR



Jackie Taylor
- Artist Stylized on Page 16



Black Ensemble Theater
- Artist Stylized on Page 18



4450 N. Clark Street
- Artist Stylized on Page 21



Black Ensemble Theater
- Artist Stylized on Page 31

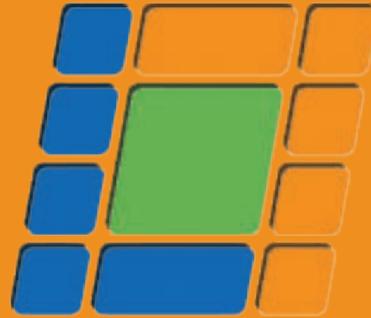
Staff Credits:
Calvin L. Holmes,
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Writing and Editing:
Felecia Strong
for Rudd Resources

Design:
Art on the Loose, Inc.

Photography:
Takeisha Baker (Bryan Creely),
Derek Dudley and Jim Renolds
(Courtesy of Regal Mile Studios),
All other photos were taken by
Porter Hopps for Rudd Resources

Printer:
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