

## ASPIRE CENTER FOR WORKFORCE INNOVATION RIBBON CUTTING



*The Aspire Center for Workforce Innovation*

The Austin community has welcomed a transformative new addition: the Aspire Center for Workforce Innovation, which officially opened in June 2025. Located at 5500 W. Madison Street, the state-of-the-art facility now stands as a symbol of revitalization and opportunity in the heart of Chicago's West Side.

The Aspire Center occupies the former Emmet Elementary School site, a three-acre property that had remained dormant since the school was closed in 2013 as part of a citywide initiative that shuttered 50 schools. Twelve years later, the site has been reimagined with a bold new mission – serving as a hub for workforce development, innovation, and community empowerment.

Significant modifications have transformed the facade. A striking glass atrium was added to what is now the entrance of the building, and a new patio was added to the north side. However, some aspects of the original building remain, including the terrazzo stairs, the oak trim, hardwood floors and exposed brick, have been carefully

### IN THIS ISSUE

**Page 1**

ASPIRE CENTER FOR  
WORKFORCE INNOVATION  
RIBBON CUTTING

**Page 3**

UNITED YARDS: BRINGING  
EXPANSION TO BACK OF  
THE YARDS

**Page 4**

LITTLE ANGELS FAMILY  
DAYCARE: QUALITY CARE  
FOR CHILDREN

**Page 6**

SACRED APARTMENTS:  
ANCHORING A  
COMMUNITY

**Page 8**

STAFF /BOARD UPDATES

**Page 11**

SIDE BAR

**Page 12**

CCLF WANTS TO TREAT  
YOU TO COFFEE

**Page 14**

CREDIT MEMO

## ASPIRE CENTER FOR WORKFORCE INNOVATION RIBBON CUTTING *(continued)*

preserved, blending the past with the forward-looking vision.

This project was brought to life through the vision and leadership of Darnell Shields, Executive Director of Austin Coming Together, and Morris Reed, Chief Executive Officer of Westside Health Authority. Recognizing the need for a centralized hub to advance the goals outlined in the Austin Quality-of-Life Plan, Shields and Reed envisioned a space dedicated to education, economic empowerment, and opportunity. Their aim was to create a foundation where residents could access a robust network of support focused on wellness, housing stability, and educational advancement.

The Aspire Center will serve as the new headquarters for both Austin Coming Together and the Westside Health Authority. They will be joined by key partners including the Jane Addams Resource Corporation, BMO U.S., the Freedom Defense Center of Austin, and Legal Aid Chicago – each collaborating to provide comprehensive services and resources to the community.

“The Aspire Center is a long-term investment in the people of Austin realizing their vision to build wealth and thrive as stated in the community’s quality of life plan,” states Shields.

CCLF provided a **\$3,333,333** loan to help bridge a state grant and leverage New Markets Tax Credits. Others who financed this project included IFF, Enterprise Community Loan Fund, JP Morgan Chase, BMO Harris, Cinnaire, Chicago Development Fund, Enterprise, United Way, and others.

“CCLF is very excited to see the Aspire project unfold since its connection began offering technical assistance in 2018,” explained Wendell Harris, CCLF’s Executive Vice President of Lending Operations. “CCLF has an ongoing relationship that needs to deepen with both the West Side Health Authority and Austin Coming Together. Both organizations bring enormous impact. Most importantly, they have true partnerships with the people in that community.”

This is the first phase of four projects to be completed as part of the Aspire initiative.



Aspire Center for Workforce Innovation ribbon cutting

## UNITED YARDS: BRINGING EXPANSION TO BACK OF THE YARDS



United Yards ribbon cutting

The Back of the Yards neighborhood on Chicago’s Southwest Side has long reflected the city’s rich immigrant history. Beginning in the late 1800s, Irish and German immigrants settled in the area, drawn by the promise of work in the booming Union Stockyards. By the early 20th century, they were joined by new waves of Czechoslovakian, Lithuanian, and Polish laborers, all contributing to the neighborhood’s cultural and economic vitality.

In the decades that followed, particularly after the closure of the stockyards in 1971, the community experienced a profound transformation. The loss of its primary economic engine ushered in a period of disinvestment and decline. During this time, Mexican and African American families became the predominant residents, shaping the identity and resilience of the neighborhood through challenging years.

Despite these hardships, Back of the Yards has shown enduring strength. Today, it is experiencing a renewed sense of

purpose and growth. As part of the New City community area, the neighborhood has been revitalized through targeted investment, including its designation as one of 10 priority areas under the INVEST South/West commercial corridor improvement initiative launched during former Mayor Lori Lightfoot’s administration.

Once defined by the hum of the stockyards, Back of the Yards is now emerging as a vibrant and developing community, with new projects, businesses, and public interest helping to shape its next chapter. Part of that revitalization is due to the United Yards, a \$65 million collaboration between CCLF borrower Celadon Partners and Latino-owned Blackwood Group. Celadon Partners borrowed **\$2,460,000 from CCLF for predevelopment** of this major project that held its official ribbon cutting earlier this year in May.

Traversing three city blocks and consisting of various properties, this megadevelopment includes: a 51 unit affordable housing development with commercial retail space

## UNITED YARDS: BRINGING EXPANSION TO BACK OF THE YARDS (continued)

on the ground floor; a 30 unit senior rental apartment building with a coffee shop on the ground floor; a pair of affordable 3-flat buildings; and a preexisting supportive living center that includes a medical center, a dialysis center, and a park. This development will create or preserve 44 permanent jobs and 330 construction jobs.

Once a Goldblatt Department Store building, the property located at 1613 - 1621 W. 47th Street will include several stores, including Back of the Yards Coffee; Araceli's Bakery; Chop Shop, a grooming salon, Friend Health (a full-service health center

with a pharmacy and dental services), and La Selva Shop, a retail clothing shop.

Twentieth Ward Alderwoman Jeanette Taylor led the official ribbon cutting ceremony and recalled that this project started more than four years ago. Other ceremony attendees included Jesse Iñiguez of Back of the Yards Works; Deputy Mayor, Kenya Merritt; Department of Housing Commissioner, Lissette Castañeda; Department of Planning Commissioner, Ciere Boatright; and Friend Health CEO, Wendy Thompson.

## LITTLE ANGELS FAMILY DAYCARE: QUALITY CARE FOR CHILDREN



Little Angels Family Daycare ribbon cutting

For working parents with young children who have not yet reached school age, securing reliable childcare is a critical

concern. High-quality, affordable options are essential – but often difficult to find.

## LITTLE ANGELS FAMILY DAYCARE: QUALITY CARE FOR CHILDREN (continued)



CCLF's Wendell Harris; Alderwoman Jenette Coleman; Mayor Brandon Johnson, CCLF's Lycrecia Parks; LAFD's Mrs. Greer

In the Englewood neighborhood, however, parents are thankful to have access to quality childcare in their community. Little Angels Family Daycare (LAFD) is a for-profit corporation founded by Nashone Greer in 2006 to provide educational and developmental support for families with children six weeks to five years old. Greer is a product of Englewood and is the founder, owner, and director of LAFD and has been in early childhood education for nearly three decades.

The importance of early childhood care cannot be overstated. According to the Center for American Progress, "Access to high-quality care helps support parents' labor force participation and long-term

earnings, particularly for mothers of young children. Nearly 60 percent of parents who are not working full time say they would if they had access to affordable, quality childcare. And in 2023, 2.2 million parents with children under age 6 reported needing to make job changes – including quitting or forgoing a job – due to problems with childcare. High-quality early childhood education promotes healthy early development, school readiness, and long-term outcomes such as increased job earnings and better adult health. It is an essential support for the next generation and one of the most impactful investments society can make."

## LITTLE ANGELS FAMILY DAYCARE: QUALITY CARE FOR CHILDREN *(continued)*

LAFD received a **\$4.7 million** construction loan to build a new 11,860 square foot daycare center in Englewood neighborhood at 6704 S. Emerald Avenue. The new site is licensed to accommodate over 100 children.

The project was a collaboration among many organizations, including CCLF, IFF and The Robert R. McCormick Foundation. This project created approximately 15 – 20 jobs.

“These are the types of projects CCLF was created for,” states Wendell Harris, Executive Vice President of Lending. “Our mission is to assist people and organizations in communities other lenders won’t finance. We are honored that we could help Mrs. Greer make her dream of having her own facility a reality.”

## SACRED APARTMENTS: ANCHORING A COMMUNITY



*SACRED Apartments Groundbreaking*

In the heart of South Chicago, a new development is reshaping the conversation around affordable housing. The SACRED Apartments – short for *Sacred Affordable Commercial Real Estate Development*

–represent a major step forward for a neighborhood long in need of equitable housing solutions. With a median income of just \$42,456, significantly below the area median income according to 2019–2023

## SACRED APARTMENTS: ANCHORING A COMMUNITY *(continued)*

American Community Survey estimates, the community has faced persistent housing challenges for decades.

The project is the result of a strategic partnership formed in 2019 between Angela Hurlock, CEO of Claretian Associates, and Perry Vietti, President of Interfaith Housing Development Corporation. Sharing a common vision for community revitalization, the two leaders believed that by joining forces, they could better address the region’s deep-rooted housing crisis. Their collaboration led to a \$400,000 Predevelopment Line of Credit from the CCLF, which helped move the vision toward reality.

According to *The State of the Nation’s Housing 2024* report by the Joint Center for Housing Studies of Harvard University, “Rental affordability is the worst on record. The number of renters with cost burdens (those who spend more than 30 percent of household income on housing and utilities) has hit an all-time high, and the stock of low-rent units has continued to fall.” SACRED Apartments was created to help address this problem.

Families were a big consideration when this project was conceived. This 5-story, 81-unit structure has various unit sizes ranging from studios to four-bedroom apartments. Because the development is designed to serve the entire community, 17 units are dedicated to housing formerly homeless residents. The building also will have 6,000 square feet of retail space on the street

level that is planned for a grocery store and other amenities.

This is a project that was more than three decades in the making. “Three decades, far before I even came, there were plans for this land and we were just not able to get it done until now. And we have so many people to thank for that,” Hurlock explains. “But this land has held the hopes and the dreams of so many families here in South Chicago. It’s held your dreams because this is what you wanted to see developed 35 years ago.”

SACRED Apartments was a finalist for the Chicago Prize in 2021 winning a \$500,000 matching grant from the Pritzker Traubert Foundation.

This structure is the catalyst for the neighborhood transformation. It will be the start of a much broader initiative. “A long-term investment in the community... and in my mind, that’s money well spent. Money that’s going to serve hundreds of people is going to redevelop the community and provide hope to so many people,” states Perry Vietti, President of Interfaith Housing Development Corporation.

“The Sacred Apartments development was brought together by IHDC, Claretian Associates, CCLF, and various other partners who had a common goal of providing quality affordable housing in the city’s South Chicago neighborhood,” explains Kelly Sheldon, CCLF Senior Asset Manager.

## STAFF /BOARD UPDATES



Taylor Jackson joined CCLF in 2025 as the Programs Manager.



Rolando Negrón Rodríguez joined CCLF in 2025 as a Portfolio Management Analyst.

## STAFF /BOARD UPDATES (continued)



CCLF's Robin Schabes; Kimberly T. Danna, Deputy Regional Administrator, U.S. Department of Housing and Urban Development, Region V- Great Lakes Region

#IEDCDetroit

### Harnessing Opportunity Zones for Economic Development

 <p><b>Kenan Fikri</b> Economic Innovation Group</p>	 <p><b>Valerie Grunduski</b> Plante Moran</p>
 <p><b>Robin Schabes</b> Chicagoland OZ Consortium</p>	 <p><b>Jonathan Tower</b> Arctaris Impact Investors</p>

On Wednesday, September 17, Robin Schabes, Director of Chicagoland Opportunity Zone Consortium, was a speaker at the **2025 International Economic Development Council Annual Conference (IEDC)** in Detroit. The topic was *Harnessing Opportunity Zones for Economic Development*.

Schabes also attended the launch of **OZ 2.0 Launch Summit: Preparing State and Local Government, Investors, Developers and Industry Partners for OZ 2.0** on September 30 at HUD Region V where the event was hosted.



In Q3, CCLF Technical Assistance had 21 workshops, including multiple cohorts of the Residential Developer's Financial Readiness Training and the 3rd Borrower's Basics Cohort and 2nd PRW workshop.

In all, more than 500 people attended CCLF workshops in Q3.



Latino meet and greets: Top South Chicago – Bottom Aurora

In August, CCLF held two Latino meet and greets in South Chicago and Aurora to introduce guests to all the CCLF does to help create communities where people thrive.

## SIDE BAR

### Support CCLF Through Donor-Advised Funds

A donor-advised fund (DAF) is a charitable giving program that allows you to combine the most favorable tax benefits with the flexibility to support your favorite causes.

#### Why donate to Chicago Community Loan Fund? Your contribution:

- **Allows us to continue our mission:** 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.
- **Offers opportunities for CCLF to invest capital** and work on projects that promise a high social impact that can be developed and further stabilize distressed neighborhoods.
- **Expands CCLF’s engagement in the public policy arena and advocacy** for its legislative and regulatory priorities.

You can donate via <https://cclfchicago.org/donate/> or mail your contribution to: Chicago Community Loan Fund,

29 E Madison St, Suite 1700, Chicago, IL 60602.

If you have any questions or comments, please contact our Executive Vice President of External Relations, Juan Calixto, at [jcalixto@cclfchicago.org](mailto:jcalixto@cclfchicago.org).

In September, CCLF won a silver Golden Trumpet Award for its FY2023 annual report Breaking Down Barriers to Capital at the Publicity Club of Chicago’s annual awards dinner. Thank you to Rudd Resources and Art on the Loose on the collaboration of this report.



Moleska Smith, CCLF Marketing and Communications and Simon Cotton of Rudd Resources



## CCLF WANTS TO TREAT YOU TO COFFEE

### Introducing Coffee & Capital: A Citywide Lending Series

We're brewing something BIG for Chicago's developers, nonprofits, and visionaries!

Introducing Coffee & Capital — a new series of community coffee chats hosted at neighborhood cafés across the city.

At each stop, you'll meet face-to-face with CCLF lenders to explore funding opportunities, talk through ideas, and learn how we can help support your vision for development, mission growth, or wealth building — all over a great cup of coffee.

#### Topics we support:

 Community centers

 Senior housing & apartments

 Mixed-use & commercial real estate

 Projects that build community and grow wealth

 Held at a different location every 4th Tuesday of the month

 Featuring locally owned coffee shops

 Open to nonprofits, small businesses, and developers

 Free to attend — RSVP today

Come for the coffee. Leave with capital knowledge.

Scan the QR code for the next Coffee & Capital.

## CCLF WANTS TO TREAT YOU TO COFFEE (continued)



The flyer features a light beige background with coffee beans scattered around the edges. At the top left is the Chicago Community Loan Fund logo with the tagline "Helping create communities where people thrive". To the right is a simple line-art icon of a coffee cup. The main title "Coffee & Capital" is in large, bold, black font. Below it, the text "Fuel your idea. Find your funding!" is centered. A dark brown box contains white text: "Got a vision for your block, your non-profit business, or your building? Come chat with a lender over coffee and learn how CCLF can help you bring it to life. Learn about flexible financing for community-focused developers and entrepreneurs. First cup's on us!". To the right of this box is a large QR code with the "bitly" logo at the bottom right. Below the QR code, the text "Register Here!" is written in a cursive font. At the bottom of the flyer is a photograph of hands holding three coffee cups: one with a latte, one with a dark coffee, and one with a latte. The text "Coffee on us!" is overlaid on the photo in a white, glowing font.

CHICAGO COMMUNITY LOAN FUND  
Helping create communities where people thrive

Chicago Community Loan Fund Presents:

# Coffee & Capital

Fuel your idea. Find your funding!

Got a vision for your block, your non-profit business, or your building? Come chat with a lender over coffee and learn how CCLF can help you bring it to life. Learn about flexible financing for community-focused developers and entrepreneurs. First cup's on us!

**When:** Every 4<sup>TH</sup> Tuesday  
**Where:** Various Coffee Shops  
**Join Us:** Scan code for locations and registration: [Bit.ly/CoffeeNCapital](https://bit.ly/CoffeeNCapital)

Register Here!

Coffee on us!

## CREDIT MEMO

### CCLF closed 7 loans in 2025 in 3rd Quarter totaling \$6.6 million

**Roseland Youth Center** received a \$2,777,000 mini-permanent loan for a community facility offering athletic and educational programming in the Pulman community area. This loan renewal is partially sourced through *Communities of Color Fund*. Thank you to **Jonathan Snavely** of **Applegate & Thorne-Thomsen** for serving as legal counsel on this transaction.

**Medlock Development LLC** received a \$1,000,000 construction loan for rehabbing an 8-unit multifamily property located in West Garfield Park community area. This loan is part of *Preservation Compact*.

**7800 Ridgeland LLC** received a \$1,065,000 mini permanent loan for a 12-unit, multi-family property located in the South Shore neighborhood and is sourced through the *Communities of Color Fund*.

**MMY Management LLC** received a \$645,000 permanent loan for an 11-unit multifamily residential property in the South Shore community area and is sourced through the *Communities of Color Fund*.

**LCR Chicago III, LLC** received a \$300,000 mini permanent loan for renovations and upgrades for a multi-family property located in the South Shore community area. This loan is sourced through the *Communities of Color Fund*.

## CREDIT MEMO (continued)

**2655 West Monroe LLC** received a \$500,000 mini permanent loan for a single-family house located in East Garfield Park. This loan is sourced through the *Communities of Color Fund*.

**Christiana Group, LLC** received a \$400,000 mini permanent loan for a multi-family property located in the North Lawndale community area. This loan is sourced through the *Bond Guaranteed Program (BGP)*.

## CCLF NOTEWORTHY

### **For their recent investments, CCLF thanks:**

Clients of Sustainability Group, part of Loring Wolcott & Coolidge Trust; Congregation of the Sisters of St. Joseph; Donna Katzin Altschuler Revocable Trust; Marisa D'Silva Whitesell; Sarah J Pick GST Trust

### **For their recent grants, CCLF thanks:**

The Anna M. and Frank W. Kushel Fund at The Chicago Community Trust; Byline Bank; Bank of America Charitable Foundation; Capital One; The Chicago Community Foundation; Citi Foundation; JPMorgan Chase; MacArthur Foundation and PNC Bank.

# DONATE

You can stay up-to-date on CCLF and other industry news and eConnect with CCLF



You can stay up-to-date on CCLF and other industry news and events by following our website or @cclfchicago on X a.k.a. Twitter, LinkedIn, Instagram or liking our Facebook page



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.

