Chicago Community Loan Fund
Helping create communities where people thrive

4th Quarter 2025

NEWSLETTER

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

AN ALTERNATIVE TO TRADITIONAL HOMEOWNERSHIP

Here to Stay ribbon cutting of their first condo unit property at 1508 N. Harding Ave., Chicago

Achieving the "American Dream" of homeownership is increasingly out of reach for many individuals and families. Rising housing costs, elevated interest rates, and an uncertain economic climate have made purchasing a home especially challenging for first-time home buyers.

However, an alternative model of homeownership is gaining momentum: the Community Land Trust (CLT). Across the country – in both urban and rural communities – people are moving away from the traditional pathways to homeownership by establishing CLTs as a means of ensuring long-term housing affordability.

A CLT is a nonprofit organization that owns, develops, and is custodian of the land and related assets for the long-term benefit of the community. By separating ownership of the land from ownership of the home, CLTs preserve affordability for future generations. Homebuyers purchase the residential structure while leasing the land beneath it from the land trust, ensuring that homes remain accessible to local residents.

IN THIS ISSUE

Through this model, homeowners can build equity, benefit from lower property taxes, and enjoy the stability of homeownership, while agreeing to resale terms that keep the home affordable for future buyers. CLTs reduce purchase prices for income-qualified households, preserve permanent affordability, provide tax advantages, and help maintain neighborhood diversity.

Here to Stay Community Land Trust has been a leader in developing CLTs in Chicago and is a member of the Chicagoland Owners Land Trust (COLT) Federation. The State of Illinois awarded Here to Stay $5 million to develop 20 units of permanently affordable housing. Proceeds from those sales will be reinvested to create an additional 30 to 40 affordable homeownership opportunities.

With programmatic funding through Chicago's Department of Housing, CCLF provided a Shared Equity Investment Program sub-grant to Here to Stay for the acquisition of a six-unit condominium building located at 1508 N. Harding Avenue in the Humboldt Park neighborhood. The property will be added to Here to Stay's land bank and converted into permanently affordable condominium units.

The total project cost is approximately $1.8 million and will result in a fully rehabilitated six-unit building offering six one-bedroom, one-bathroom condominiums. The units will be sold for $150,000 to income-eligible and qualified buyers. Phase II of the project includes redevelopment of a large coach house on the same parcel, creating two duplex units with two to three bedrooms each.

This grant represents CCLF's second Shared Equity Investment Program award to Here to Stay.

"CCLF is proud to be a part of enacting Here to Stay's vision by creating affordable homeownership in perpetuity and contributing to the stabilization of neighborhoods like Humbolt Park and Logan Square, which are confronting heightened levels of economic displacement," said David Feinberg, CCLF Director of Coaching and Knowledge Transfer.

PARTING IS SUCH SWEET SORROW

John Touhy

Jody Adler

"Board members play very significant roles providing guidance to nonprofits by contributing to the organization's culture, strategic focus, effectiveness, and financial sustainability, as well as serving as ambassadors and advocates. Beyond fulfilling legal duties, board members can be important resources for the organization in multiple ways," National Council of Nonprofits website.

A strong Board of Directors is essential to the success of any nonprofit organization. CCLF has long benefited from the leadership, expertise, and commitment of an exceptional Board, which makes the departure of long-serving members particularly meaningful.

As with all seasons of service, transitions are inevitable. CCLF recognizes and celebrates the retirement of two distinguished and dedicated board members, John Touhy and Jody Adler, whose contributions have helped shape the organization's growth and impact.

John Touhy, Retired Partner at Chapman and Cutler LLP, served on CCLF's Board of Directors for 24 years, including eight years as Board Chair. His leadership, institutional knowledge, and unwavering commitment to CCLF's mission have left a lasting legacy.

"His leadership, his commitment to this organization, and the way he did it, the tone he set, I think are the three things that really stand out to me," states Matthew R. Reilein, National Equity Fund.

Prior to joining the Board, John served as a volunteer attorney for numerous CCLF property closings. His early involvement gave him firsthand insight into the organization's impact, and he has remained deeply committed to CCLF ever since, motivated by the meaningful work being carried out in communities across Chicagoland.

"Being on the board and being the chair has been extremely rewarding for me. So maybe I gave a lot to the organization, but the organization gave a lot to me. It was a $7 million organization when I came on the board. It's a $230 million organization now that's really rewarding. And then to see the staff development from three employees where they are now, also rewarding," states John Touhy.

Jody Adler, a consultant at Lawyers for the Creative Arts, served on CCLF's Board of Directors for 12 years. Her engagement with CCLF began earlier in her career, when she facilitated the placement of pro bono attorneys while serving as Director of the Volunteer Program at the Chicago Lawyers' Committee for Civil Rights.

"My experiences with Jody on the Governance Committee, where she's been a strong voice to make sure that we are answering the next question, answering all the questions we need to answer, staying on the right side of the rules and regulations, but also just keeping an eye on fulfilling the mission of CCLF. We have valued Jody's consistent input and all of her dedication to CCLF," said Kathryn Tholin, Chair, CCLF Governance Committee.

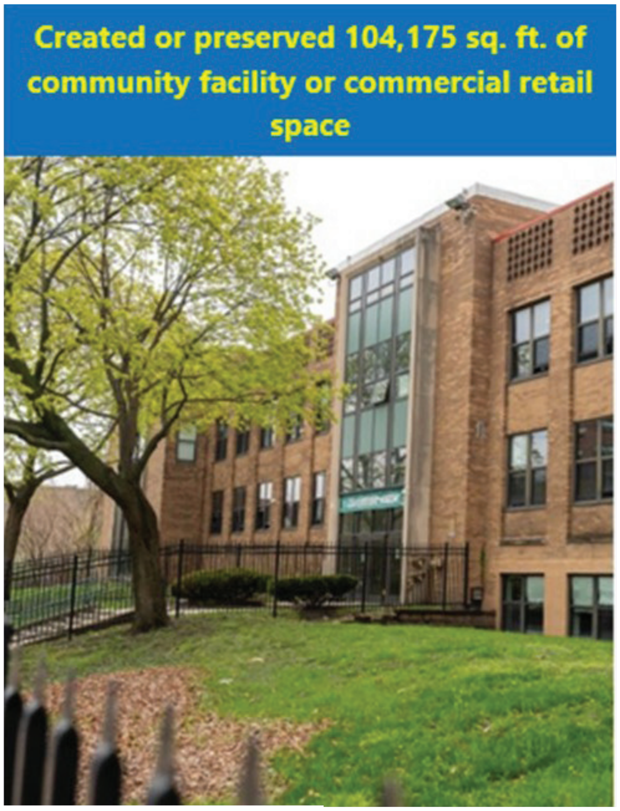
"I am incredibly appreciative of the time I have been on the board, the time I was helping get pro bono attorneys, and I am incredibly appreciative that I'm going to have the opportunity to stay connected. Kudos to this board for thinking that people who are moving off the board can stay connected through committee work," explained Adler.

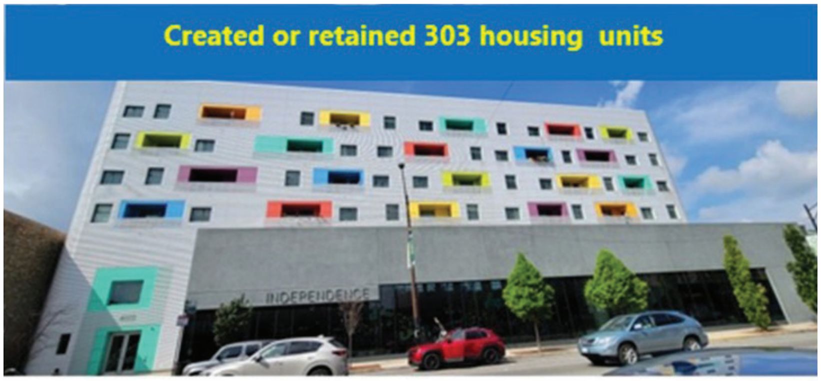
CCLF is excited to welcome three new board members that will bring valuable new perspectives to the organization: Dorothy Abreu, President, Platinum International Financial Services, LLC; Juliana Gonzalez-Crussi, President & CEO/Executive Director, Center for Changing Lives; and Paul Lopez, Vice President, Community Development Manager, Old National Bank.

CCLF YEAR IN REVIEW: 2025 CHALLENGES AND TRIUMPHS

As we look back on 2025, the year clearly tested the resilience and resolve of CCLF. The real estate lending environment was marked by persistent headwinds – uncertain and elevated construction costs, reductions in key federal programs, and broader market volatility that challenged projects at every stage. Yet, in the face of these obstacles, CCLF and its staff met the moment head on.

Our success in 2025 was grounded in fundamentals that always have defined our work: deep knowledge of the communities we serve, close and collaborative relationships with our borrowers, and an unwavering focus on our mission. By staying flexible, responsive, and solutions-oriented, our team helped borrowers navigate a difficult landscape and move critical projects forward. Among its many accomplishments, CCLF provided financing





to support the revitalization of 42 units of affordable housing by one developer in South Shore; the construction of a facility for a nonprofit offering housing counseling services to first-time homebuyers; the development of a community center in Washington Park; and the creation of 34 units of affordable housing in Aurora.

The results speak for themselves. We closed the year having deployed $34.5 million in loans – our second-best year ever – demonstrating both strong demand and disciplined execution. This financing helped create or preserve 303 units of housing, supported 313 jobs, and facilitated the development of 104,175 square feet of commercial and community facility space.

Portfolio performance remained solid, with delinquency at a very low 3%, reflecting the strength of our underwriting and the ongoing engagement with our borrowers. We continued to invest in capacity-building, delivering more than 50 workshops and training sessions to more than 1,200 attendees to support long-term project and organizational success.

Over its 35-year history, CCLF has closed 696 loans, totaling $423 million in financing for community development initiatives. In turn, this financing has leveraged an additional $2.16 billion in public and private sector capital for community revitalization. CCLF's financing has created or retained 13,102 housing units, 8,091 jobs and has developed 13.4 million sq. ft. of community facility or commercial retail space.

2025 reinforced an important truth: challenging conditions make mission-driven lenders more essential, not less. We are proud of what our staff, partners, and borrowers accomplished together, and we carry this momentum forward as we continue working to expand access to capital and opportunity in all the communities we serve.

STAFF AND BOARD NEWS

Rick Guzman, Executive Director, The Neighbor Project

In October, Rick Guzman, CCLF Board Member, hosted the ***Re-Introduction to The Neighbor Project*** breakfast in Aurora. Bob Tucker, Wendell Harris, Juan Calixto, and David Feinberg from CCLF attended.

The Neighbor Project is a local non-profit agency that partners with neighbors to reach their goals for homeownership and financial resilience.

Zayra Juarez, Community Service Director for the 25th District for Senator Karina Villa; Shannon Cameron, Chief of Staff to Mayor John Laesch, Aurora, IL; Nick Richard-Thompson, Deputy Chief of Staff to Mayor Laesch, Aurora, IL; Bob Tucker, CCLF President; Rick Guzman, Executive Director, The Neighbor Project; David Feinberg, CCLF Director of Coaching and Knowledge Transfer; Brian Caputo, consultant and former President of the College of DuPage; Maria Manzo, staffer to Congressman Bill Foster

James Norris at the UIC Forum Exhibition Hall

James Norris, CCLF Director of Lending Operations, attended the Chicago City Treasurer's Office's Building Wealth Today for Tomorrow Financial Summit (BWTT), at the UIC Forum in October.

The Chicago Leadership Circle 2025 -2026 Cohort

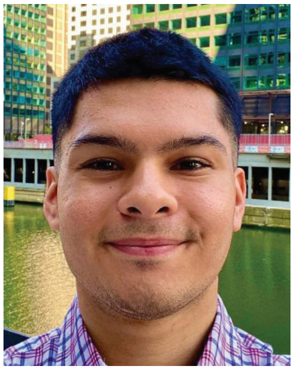
Robin Schabes, Director, Chicagoland Opportunity Zones Consortium, was selected to participate in the current cohort (2025-26) of The Chicago Leadership Circle. This program is a joint initiative of the University of Chicago Graham School and Crain's Chicago Business that "supports executives in better understanding, shaping, and engaging with the region's economic and community development."

The CCLF Board of Directors welcomes three new members:

Juliana Gonzalez-Crussi,
President & CEO,
Center for Changing Lives

Paul Lopez,
Vice President
Community Development Manager, Old National Bank

Dorothy Abreu,
President,
Platinum International Financial Services, LLC



Daniel Gutierrez joined CCLF in November 2025 and serves as a Loan Associate. In this role, he supports the team with a multitude of tasks throughout the lending lifecycle.

Daniel is a proud Chicago native, born and raised in the Pilsen neighborhood. He is very passionate about the power of financial literacy and champions others in their pursuit of generational wealth.

Angela Dowell and Juan Calixto

Angela Dowell, CCLF's CFO and Juan Calixto, CCLF's Executive Vice President External Relations attending the Marquette Bank 80th Anniversary Celebration in October at the Stadium Club at Rate Field.

CCLF team members Amorita Falcon, David Feinberg, Holly Kavis attending the Center for Changing Lives Gala in October at Carnival

In December, CCLF held its first Borrower's Holiday Party at Soulé Chicago Restaurant to celebrate the people we've assisted in business development.

Chicago Community Loan Fund
Helping create communities where people thrive

Crow Island Community Capital

New Markets Tax Credits
A Developer Overview
March 4th, 2026- 12:00 - 1:30

Session topics include:

-A New Markets Tax Credit Overview
-New Markets in Community Development
-Using New Markets Tax Credits in your project

Dan Klaff
Founder- Crow Island Community Capital

Angelo Matos- VP, Crow Island Community Capital

Carmen Jaeger- VP, Crow Island Community Capital

CCLF Office, 29 E. Madison Suite 1700

Lunch provided

Registration Here

https://cclfchicago.org/event/new-market-tax-credits-a-developers-overview/

https://cclfchicago.org/event/rebuild-2-0-lunch-and-learn/

https://forms.gle/JwAgvjK5Hs1bYb168

CHICAGO COMMUNITY LOAN FUND
Helping create communities where people thrive

Project Readiness Workshop

Expert practitioners in the community development field will cover topics such as:

Assessing Project Readiness
Financial Feasibility
Sources and Uses

Presenters

Joy Aruguete

Teresa Prim

David Feinberg

April 2, 2026
CCLF Offices
29 E. Madison
Suite 1700
9:00 a.m. - 5:00 p.m.

Register here

Limited Capacity- Registration only $50!!
Lunch and Refreshments will be served

https://cclfchicago.org/event/project-readiness-workshop-4/

SIDE BAR

FHLBank Chicago

Community First® Developer Program Grant Recipient

Perry Vietti, President
Interfaith Housing Development Corporation

CCLF was proud to sponsor our borrower, **Interfaith Housing Development Corporation** and its president, **Perry Vietti**, for the 2025 Community First® Developer Program Grant from **Federal Home Loan Bank of Chicago**!

“Interfaith is thrilled to be a recipient of the 2025 Community First Developer Program,” explains Perry Vietti, President, Interfaith Housing Development Corporation. “This funding allows us to hire a Real Estate Development Associate who will enable Interfaith Housing to create more affordable units in metropolitan Chicago. Administrative funding is so difficult to come by these days, so this 18-month award is a real shot in the arm for a small nonprofit such as Interfaith. I want to thank CCLF for sponsoring our application for funding.”

According to the Federal Home Loan Bank of Chicago’s website: “The Developer Program provides grant funding for nonprofit and for-profit organizations to support career development for emerging affordable housing developers. Grants range from $50,000 to $250,000 per organization and fund activities such as project management training, predevelopment planning, construction and financing experience, and on-the-job learning through internships and fellowships. These efforts help cultivate the next generation of housing professionals and strengthen the foundation for long-term development across the region.”

CREDIT MEMO

__CCLF closed 9 loans in the 4th Quarter of 2025 totaling $13.4 million__

All legal transactions are handled by Steven P. Rouse, General Counsel at Chicago Community Loan Fund, unless otherwise stated

239 W. 74th LLC received an $810,000 construction/mini-perm loan to renovate a 6-unit multi-family apartment building in the Englewood neighborhood. Sourced through the *Communities of Color Fund*.

616 618 LLC received a $1,000,000 construction loan to build two single-family homes in the West Humbolt Park neighborhood. Sourced through the *Communities of Color Fund*.

6315 S. California received a $3,365,300 mini-perm loan to refinance four scattered site multi-family properties that have a combined 67 housing units throughout the South Side of Chicago in the Chatham and Chicago Lawn neighborhoods.

MAAC Investments LLC received a $768,000 mini-perm loan to refinance a 10-unit multi-family residential property in the Auburn Gresham neighborhood.

O&S Management, LLC received a $325,000 construction/mini-perm loan to purchase and renovate a 2-unit residential property in the Calumet Heights neighborhood.

Property Blessings, LLC received a $500,000 revolving line of credit under the *Chicago Neighborhood Rebuild Program (CNRP)* to renovate single-family residential homes to be sold to home buyers throughout the city of Chicago.

Soule' Chicago Corp received a $1,027,000 mini-perm loan to refinance a 5,600 square foot commercial building housing Soule's creole infused soul food restaurant in the North Lawndale neighborhood.

Sunshine Gospel Ministries received a $586,250 predevelopment loan to build a community center in the Washington Park neighborhood.

XS Tennis and Education Foundation received a $5,000,000 construction/min-perm loan to expand the current XS Tennis facility to add a new two-story restaurant and lounge to the facility located in the Washington Park neighborhood.

CCLF NOTEWORTHY

For their recent Investments, CCLF thanks:
Allison Rozga, Chicago Community Trust, Clients of Sustainability Group, part of Loring Wolcott & Coolidge Trust, Rush University Medical Center, United Trust Bank, Congregation of St. Joseph.

For their recent grants, CCLF thanks:
Bank of Hope; National Community Reinvestment Coalition (NCRC); Polk Bros. Foundation; Pritzker Traubert Foundation; Republic Bank of Chicago; Valley National Bank and Wintrust Financial Corporation.

CHICAGO COMMUNITY LOAN FUND
Helping create communities where people thrive

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

CHICAGO 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.

AERIS RATED powered by CARS®

CCLF is a Member of:

African American Alliance of CDFI CEOs

Opportunity Finance Network

Housing Partnership Network

Disability CDFI Coalition

US SIF Member 2021

FHLBank Chicago

National Association for Latino Community Asset Builders

Chicagoland Opportunity Zones Consortium