Chicago Community Loan Fund's work illuminates opportunities.

Our loans and technical assistance serve as catalysts for development: We identify good ideas and capable people, and connect organizations with resources needed to improve the quality of life in their communities.

Some worthy projects stall because, despite their great potential, they lack one or more critical elements. CCLF, by its mission, seeks out these projects and works to provide the "missing pieces" that few other lenders will supply.

For 15 years, CCLF has cultivated its unique approach to lending. We have the patience and flexibility to remain committed to borrowers through lengthy public financing approval processes; to partner with small, midsize, and emerging groups on their first projects; and to take on some of the most difficult projects.

Whether CCLF finances a small part of a big project, or a big part of a small project, our loans make the critical difference for projects that empower community developers to renew their neighborhoods.

Restoring North Lawndale

A litany of infamous statistics plagues the subsidized scattered-site Lawndale Restoration properties on Chicago's West Side: 104 aging buildings; 1,105 apartments for very-low-income households; 1,800 city code violations in a 2004 inspection. HUD threatened to foreclose on its loan to the owner of these poorly maintained buildings in 2005, due to their decaying and dangerous condition.

The City of Chicago recruited 23 new owners—for-profit and non-profit, large and small—who are working to rehabilitate the units while preserving their affordability for thousands of North Lawndale residents.

CCLF is playing a critical role in the renewal effort by providing predevelopment financing to two groups tackling smaller pieces of the difficult project.

The FAT Group (a lighthearted acronym for the experienced team of Ralph Franklin and Yvonne Thomas) received an $85,000 CCLF loan to jump-start its efforts in 2005. The partners will restore one historic nine-unit building without displacing its longtime residents.

Lawndale Douglas LLC, a partnership between experienced developer Pam Hallett and local leader Rev. Johnnie Miller, received $300,000 in CCLF financing for the first phase of a 48-unit project. Not only will the endeavor provide needed high-quality housing for low-wealth families, but the construction process will also create new jobs for local residents.

Renewal

Calumet Park Senior Housing

An obsolete swimming pool site in a south suburban residential neighborhood will soon be transformed into senior housing with comfortable amenities and extremely affordable rents.

Turnstone Development, an experienced nonprofit group serving suburban Cook County, worked with the Village of Calumet Park to assemble all the elements required to replace the deteriorating pool facility with much-needed housing. When the time came to begin the predevelopment process, however, public financing commitments from the state and county were still pending, and the project had insufficient collateral to secure a bank loan.

Catalyst

CCLF's financing saved the day: Our $200,000 predevelopment loan in 2005 enabled the project to move forward until the construction financing was approved. Residents are scheduled to move into the first of 70 new apartments in late 2006. They will save an estimated $100 in rent each month over the cost of comparable housing in the area—a critical difference for local seniors on low, fixed incomes. Meanwhile, citizens of Calumet Park are looking forward to having friendly neighbors on the formerly underutilized site.

Wisdom Bridge Arts Project

Wisdom Bridge Arts Project (WBAP) brings together members of Chicago's extraordinarily diverse Rogers Park neighborhood for community-building arts events including music festivals, children's theater camps, and visual art exhibits. Founded in 2000 by a dedicated group of local volunteers, WBAP lacked a facility of its own and had long dreamed of restoring its namesake, the former Wisdom Bridge Theater, as a community asset.

When the tiny but dynamic group had the chance to purchase the eponymous theater in 2005, however, it lacked the funds to do so. Moreover, the theater building itself had been closed since the 1990s and proved too decrepit to salvage. Undeterred, the arts group created an innovative plan to build a new Wisdom Bridge in the spirit of the old building—and worked with CCLF to realize its vision.

By using a $429,000 CCLF acquisition loan, the community group now owns both the theater's spiritual legacy and its physical site. Wisdom Bridge plans to build an 11,000-square-foot arts center with performance space and classrooms available for community use. For-sale housing on the site will earn income to support the new arts center. "We'll do a capital campaign, but we won't have to wait for that [acquisition money] to make it happen," says WBAP chairman Tom Rosenfeld. "We think this is a remarkable model of how you can utilize rising values of land to deliver a community asset."

Empowerment

2005 Financials

SUMMARY STATEMENT OF FINANCIAL POSITION

ASSETS	
Cash and Cash Equivalents	$2,132,902
Investments	2,712,023
Notes Receivable*	10,231,514
Other Assets	296,328
Total Assets	**$15,372,767**
LIABILITIES AND NET ASSETS	
Senior Debt	$5,238,436
Subordinate Debt	5,100,000
Other Liabilities	227,072
Total Liabilities	10,565,508
Net Assets	4,807,259
Total Liabilities and Net Assets	**$15,372,767**

*Reflects gross receivables less $558,367 in loan loss reserves

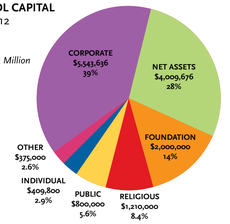
SUMMARY STATEMENT OF ACTIVITIES

REVENUE AND SUPPORT	
Grants and Contributions	$351,737
Interest Income	638,538
Investment Income	164,099
Other Income	124,579
Total Revenue	**1,278,953**
EXPENSES	
Program	957,359
Administrative	211,689
Fundraising	84,144
Total Expenses	**1,253,192**
Change in Net Assets	**$25,761**

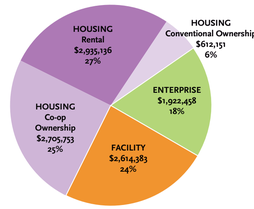
Summaries based on 2005 audited financials

LENDING POOL CAPITAL
Total: $14,348,112

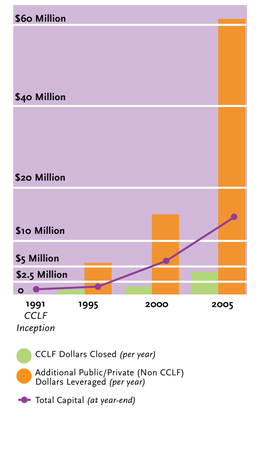
Total Capital under Management: $15.4 Million



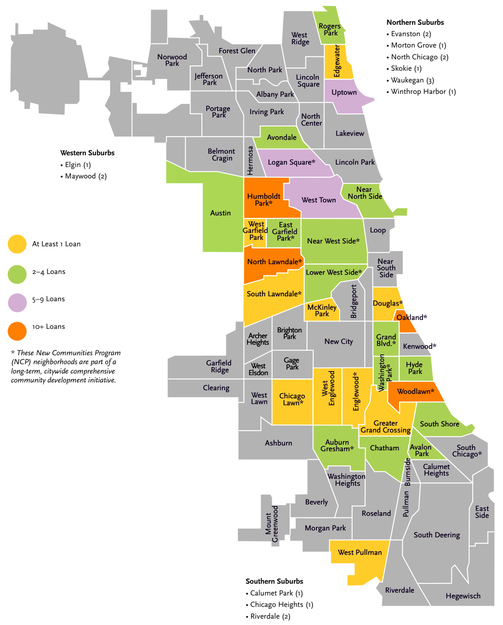
PORTFOLIO SNAPSHOT BY SECTOR
Total: $10,789,881



LOAN DOLLARS: IMPACT



Loan Activity by Community since 1991



Chicago Community Loan Fund Partners

Borrowers
AA Holdings
Ahadi Early Learning Center
Breaking Ground
Bronzeville Emporium LLC
Chicago Mutual Housing Network
Community TV Network
El Hogar Del Nino
Ellis Cooperative
Faith Tabernacle Baptist Church
FAT Group
Featherfist Development Corp.
Five Points Economic Development Corp.
Freedom Road Cooperative
Genesis Housing Development Corp. 3
Geneva Foundation
Good News Partners
Good Shepherd Community Service Organization
Greater Bethlehem CDC
Greater Riverdale Industrial Partnership
Greenline Development
Historic Pacesetter Limited Partnership
Hub Housing Cooperative
Ignatia Foundation
Jazz on the Boulevard
Kinzie Industrial Development Corp.
Lawndale Douglas LLC
Low End Adventures
Logan Square Cooperative
Lots In Common
Marketplace: Handwork of India
Mission Metamorphosis
Mustard Seed
Near Northwest Arts Council
Oakwood Boulevard Assoc. LLC
OK Share, Inc. & LakeShore New Homes LLC
Rebirth of Englewood CDC
Rimland Services NFP
Safeway Keeler Inc.
Salsedo Press
Spaulding Collective Partnership
St. John Community Outreach Organization
Stone Soup Cooperative
TCB Lorington Apartments LP
Urban Equities Inc.
Voice of the People
Wilson Yard Development 1 LLC
Wisdom Bridge Arts Project
Woodlawn East Community & Neighbors
Woodlawn Renaissance Partners
Youthbuild Lake County Inc.

Platinum Investors
$3 million+
Charter One

Gold Investors
$1.5 million+
Washington Mutual

Corporate Investors
Amalgamated Bank of Chicago
Builders Bank
Cole Taylor Bank
Chicago Federal Home Loan Bank
Fifth Third Bank
First Midwest Bank
First Personal Bank
First Security Trust & Savings Bank
Household Bank
JP Morgan Chase & Co
LaSalle Community Development Corp.
M&I Community Development Corporation
Marquette Bank
MB Financial Bank
The Northern Trust Company
The Private Bank & Trust Company
Pullman Bank
Ron Freund & Associates Inc.
US Bancorp Community Development Corporation

Foundation Investors
Calvert Social Investment Foundation
Fannie Mae Foundation
The F.B. Heron Foundation
Grand Victoria Foundation
Harris Bank Foundation
The Herbert & Goldyne Heyman Family Foundation
The Mayer & Morris Kaplan Family Foundation
The John D. and Catherine T. MacArthur Foundation
Threshold Foundation
The Walter and Mary Tuohy Foundation
Wieboldt Foundation

Religious Investors
Adrian Dominican Sisters
Catholic Health Initiatives
Congregation of the Sisters of Charity of the Incarnate Word
Domestic & Foreign Missionary Society of the Protestant Episcopal Church
Episcopal Diocese of Iowa
Evangelical Lutheran Church in America
First United Church of Oak Park
Our Lady of Victory Missionary Sisters
Passionist Fathers
School Sisters of St. Francis
Sinsinawa Dominicans
Sisters of Charity of the Blessed Virgin Mary, Dubuque, Iowa
Sisters of Charity of Saint Elizabeth
Sisters of Mercy of the Americas
Sisters of St. Benedict
Sisters of St. Dominic
Sisters of the Presentation of the Blessed Virgin Mary
Congregation of the Sisters of St. Agnes
SSM International Finance
Trinity Health
Wheaton Franciscan Sisters Corp.

Other Investors
Illinois Housing Development Authority
Opportunity Finance Network
U.S. Dept. of Treasury CDFI Fund

Individual Investors
In 2005/2006, CCLF managed capital from 38 individual investors. Taken as a whole, their capital represents approximately 4% of all funds under management.

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First Midwest Bank
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Grand Victoria Foundation
HSBC-North America
JP Morgan Chase Foundation
The Mayer & Morris Kaplan Foundation
LaSalle Bank
Marquette Bank
MB Financial Bank
The Northern Trust Company
Polk Bros. Foundation
Private Bank & Trust Company
Steans Family Foundation
US Dept. of Treasury CDFI Fund
Washington Mutual
Numerous annual campaign contributors

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