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SUBURBAN HOUSING EVENTS SUCCESSFUL
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MARK FICK DISCUSSES SHARED EQUITY HOUSING AT HOUSING ACTION ILLINOIS (PHOTO: CCLF)

joint venture development projects, using the Whistler Crossing mixed-use development in south suburban Riverdale as one successful example.

STATEWIDE GROUP GATHERS IN DUPAGE
 Housing Action Illinois's 2008 convention, held in Naperville, focused on the theme, "The Changing Landscape of

Affordable Housing: Finding Our Way Together."

Pulitzer Prize-winning keynote speaker Clarence Page addressed the ripple effects of the current foreclosure crisis for affordable housing.

CCLF is a long-time member of the statewide coalition, as a lender and provider of technical assistance for affordable housing developers.

This year, Senior Program/Loan Officer Mark Fick facilitated a workshop on shared equity-homeownership, a category that includes limited-equity cooperatives, community land trusts, and deed-restricted affordable homes.



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SUPPORT CCLF: DONATE ONLINE!

Help CCLF provide reasonably-priced technical assistance and loans to Chicagoland community development organizations. Donate securely online today by visiting <http://www.cclfchicago.org/support/contribute.html>





I-GO GOES FOR EXPANSION MORE CARS COMING TO LOCAL COMMUNITIES



I-GO STAFF TAKE A SPIN IN ONE OF THE CAR-SHARING ORGANIZATION'S HUNDREDS OF NEIGHBORHOOD-BASED VEHICLES. (PHOTO COURTESY OF I-GO)

I-GO Car Sharing is moving forward with ambitious expansion plans. A new working capital loan from CCLF will allow the alternative transportation organization to lease more than 100 new cars and increase its membership by thousands over the next two years.

I-GO has goals to reduce car ownership, save family transportation costs, reduce urban congestion and improve air quality in neighborhoods.

WHO USES I-GO?

I-GO operates on the premise that, with Chicago's comprehensive public transportation system, many

people truly don't need to drive a car very often, nor do they need the added expense of car ownership.

Cars based in Chicago, Evanston and Oak Park allow I-GO members to use a car a few times a month for things like grocery shopping, errand running, getting to appointments, visiting family in the suburbs, or getting to a recreational activity. I-GO cars also allow one-car households to occasionally use a second car.

I-GO members get around by bicycling, walking, using public transportation and using an I-GO car when they have to have a car.

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FACTS: I-GO HELPS THE EARTH, HELPS YOUR BUDGET

EACH I-GO CAR REPLACES 17 CARS ON THE ROAD. ON AVERAGE, MEMBERS DRIVE ONLY 500 MILES PER YEAR (95% LESS THAN THE TYPICAL CAR OWNER IN CHICAGO)

OF I-GO MEMBERS:

- 25% INCREASED THEIR WALKING
- 14.5% INCREASED THEIR BIKING
- 17.6% INCREASED THEIR PUBLIC TRANSIT USAGE
- 45.9% GAVE UP/POSTPONED PURCHASE OF A VEHICLE OR CONSIDERED SELLING A VEHICLE
- 56% OF THOSE WHO DID NOT OWN A CAR AT THE TIME OF ORIENTATION POSTPONED BUYING A CAR BECAUSE OF I-GO/GAVE UP A CAR PRIOR TO JOINING

COURTESY OF I-GO CAR SHARING

HOUSING EVENTS IN SUBURBS DRAW CROWDS

Hundreds gathered at two recent events in suburban Chicagoland to discuss issues of affordable housing.

A FIRST FOR LAKE COUNTY

Lake County Affordable Housing Commission (LCAHC) hosted the first ever housing conference designed specifically for real estate and government stakeholders. Among approximately 130 in attendance at the Grayslake event were representatives from municipal and county agencies, nonprofit organizations, and businesses involved in Lake County housing issues.

Said Lisa Tapper, LCAHC Executive Director, "Our real goal was to bring the for- and non- profit building industries together with local government in order to spark and share ideas for projects and policy and political will that will ultimately create and preserve more affordable housing. We believe the conference served as an impetus for conversations and partnerships that will ultimately do just that."

CCLF's Mark Fick served on a panel profiling best practices for SEE "SUBURBAN" ON BACK PAGE >>

SUMMER 2008

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MISSION

To provide low cost, flexible financing and technical assistance to community development organizations engaged in affordable housing, social service and economic development initiatives that benefit low-to moderate-income neighborhoods and households throughout metropolitan Chicago.

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I-GO CARS ARE BASED IN NEIGHBORHOODS THROUGHOUT THE CITY AND SUBURBS. (PHOTO COURTESY OF I-GO)

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HOW I-GO WORKS

I-GO members reserve a car online or via telephone, and then use a “smart card” to unlock their reserved vehicles. Insurance, and other costs of ownership—even gas(!)—are all included in membership and hourly use fees.

NONPROFITS & BUSINESSES GO, TOO

Businesses and nonprofit organizations are also I-GO members.

Anna Davis, a full-time volunteer at **Faith in Place**, is one happy I-GO user. Says Davis: “I-GO supports Faith in Place’s mission of encouraging people to take environmental stewardship seriously, and sup-

ports a community mentality of using only the resources that you need to. I-Go allows [our organization] to reach areas that we would not be able to otherwise.”

CCLF borrower **Interfaith Housing Development Corp. (IHDC)** is another satisfied member. Perry Vietti, IHDC’s Chief Operating Officer, says, “We use the cars for a large number of activities including touring guests and funders to our various developments, meeting with local aldermen or supportive service organizations and even touring neighborhoods where we may place future developments.”

Special thanks to Michael Wright of Mayer Brown LLP for serving as counsel on this loan transaction!

JOIN I-GO!

CUSTOMIZED MEMBERSHIP PLANS TO MEET YOUR NEEDS, GO GREEN

Eligible individuals, businesses, and nonprofit organizations can be on the road just days after applying to join I-GO!

Potential **individual** members with clean driving records are eligible to join any time between their 21st and 76th birthdays (for more details on eligibility, see www.igocars.org/join).

Businesses and organizations with two or more drivers can save on taxi and car rental fees with customized membership plans. Volume discounts are available, based on organizations’ projected needs.

Housing developers going for LEED (Leadership in Energy and Environmental Design) certification for their real estate projects can get an extra benefit from I-GO. Car-sharing memberships and designated parking for services like I-GO are looked upon with favor by the U.S. Green Building Council.

For more information, visit www.igocars.org or contact Richard Kosmacher, Business Development Manager, at 773-269-4011 or richard@igocars.org.

OAKWOOD SHORES HONORED WITH AWARD FROM THE CONGRESS FOR NEW URBANISM

CCLF PROJECT IS ONE OF JUST 15 PROJECTS NATIONWIDE TO RECEIVE 2008 CHARTER AWARD



OAKWOOD SHORES’S DESIGN IS INSPIRED BY TRADITIONAL CHICAGO HOUSING STYLES (PHOTO COURTESY OF GRANITE DEVELOPMENT)

The **Oakwood Shores** development in Chicago’s Bronzeville/North Kenwood/Oakland community was recently honored with a 2008 Charter Award from the Congress for New Urbanism.

The project, a redevelopment of the former Madden-Wells public housing complex, is one of just fifteen projects honored nationwide with the prestigious award.

OAKWOOD SHORES WAS RECOGNIZED FOR CREATING A THRIVING RENEWED NEIGHBORHOOD OF RENTAL AND FOR-SALE UNITS

Oakwood Shores was recognized for creating a thriving renewed neighborhood of rental and for-sale units housed in a variety of venerable Chicago housing types such as 6-flat buildings, townhouses, and rowhouses.

CCLF has provided five loans totaling more than \$1.9 million in predevelopment and construction financing for the project in recent years.

The Oakwood Shores development team includes Granite Development, The Community Builders, UJIMA Inc, MB Real Estate Services, and the Chicago Housing Authority with architects Fitzgerald & Associates.

Editor's Note: Community Blueprint includes regular profiles, recognizing our friends' financial, in-kind and programmatic contributions.



CCV PARTNERS WITH CCLF: (L TO R) MANJIMA BOSE (CCV), MARK FICK, SUSAN ALNAQIB (CCV), CALVIN L. HOLMES, ANITA HOLLINS (CCV), AND RHONDA MCFARLAND (PHOTO: CCLF)

CHICAGO COMMUNITY VENTURES: A CCLF PARTNER

At the June regional membership meeting of the **Opportunity Finance Network**, CCLF signed an official memorandum of understanding with **Chicago Community Ventures (CCV)** to form a strategic partnership. CCLF and CCV have agreed to collaborate around their shared missions of fostering community economic development in low-wealth Chicago communities.

CCLF AND CCV HAVE AGREED TO COLLABORATE AROUND THEIR SHARED MISSIONS OF FOSTERING COMMUNITY ECONOMIC DEVELOPMENT

Through its current capitalization campaign, CCLF has increased its loan pool substantially in order to increase its overall economic development impact. In order to do so, CCLF expects to add more commercial/retail investment to its housing and community facilities lending.

CCLF plans to pair its expertise in community commercial real estate finance with CCV's expertise in business finance in order to help developers, landlords, and entrepreneurs bring online new commercial spaces to rejuvenate anemic retail corridors.

This partnership is an exciting step for both organizations. CCLF looks forward to a fruitful relationship and success in serving shared customers!

US BANK EXPANDS INVESTMENT

US Bank recently expanded its EQ2 investment in CCLF to \$600,000 over a 15-year term. US Bank's previous two \$100,000 investments were consolidated and expanded to create this generous investment.

Rob McGee of US Bank says, "As a long-term investor in CCLF, US Bank is very excited about expanding our relationship! We are especially pleased to support CCLF's work because we know that its financing reaches communities that are often underserved, especially during constricted credit times like these."

US Bank has been an investment partner with CCLF since 1998. CCLF is gratified to partner with US Bank in an increased capacity, and thanks the bank for its commitment to financing community development in Chicagoland!

LOAN COMMITTEE CHANGES GUARD

After more than 10 years on CCLF's loan committee and a 7 year tenure as chair, **Dan Broughton** of **ShoreBank** is stepping down from his position. Broughton will continue his service to CCLF on the Special Assets committee.

At its April meeting, the loan committee thanked Broughton for his dedicated service and welcomed new chair (and CCLF board member) **Matt Reilein**, Vice President at **JPMorgan Chase & Co.** Thank you for taking on this challenging leadership role, Matt!

GRANT SUPPORT

Thanks for recent grant support from **Charter One Foundation**, **Private Bank & Trust**, **HSBC-North America**, **MB Financial Bank**, **Bank of America**, **First Midwest Bank**, **Citi Foundation**, **Washington Mutual** and **Builders Bank**. Thanks also to our generous individual contributors!

CREDIT MEMOS

Arab American Family Services obtained a \$380,000 mini-permanent mortgage for a 3,000 sq. ft. program space in Bridgeview, IL. *Thanks to Jeffery Jung and Gerald Castro of McDermott, Will & Emery LLP for serving as counsel on this transaction.*

Chicago Metropolitan Housing Development Corporation received a \$250,000 construction loan for rehab of 88 existing affordable and mixed-income housing units in Washington Heights, Ashburn, Chicago Lawn, & Albany Park. *Thanks to Patricia Holland of Albert, Whitehead, P.C. for serving as counsel on this transaction.*

Mt. Vernon Missionary Baptist Church obtained a \$50,000 construction loan for a 40,000 sq. ft. community center facility on the Near West Side.

Quad Communities Arts and Recreation Center, LLC received a \$500,000 pre-development loan for the development of a 85,000 sq. ft. arts facility in North Kenwood and Oakland. *Thanks to Robert Dixon of Vedder Price for serving as counsel on this transaction.*

NEWS YOU CAN USE CO-OPS TO GATHER JULY 19

Groups and individuals interested in cooperative housing and intentional communities region-wide are invited to the **Su Casa Catholic Worker community** (5045 South Laflin) on Saturday, July 19, for the **3rd Annual Chicagoland Cooperative Gathering**. Sponsored by CCLF, the event includes opportunities for socializing, networking and training. To RSVP, contact Mark Fick at mfick@cclfchicago.org.