The mission of Chicago Community Loan Fund (CCLF) 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. As a nonprofit revolving loan fund founded in 1991, CCLF provides financing for small and emerging community developers promising high social impacts that help leverage additional capital in economically challenged neighborhoods. These projects establish affordable and supportive housing; community facilities and commercial real estate developments that offer needed goods and services; and launch social enterprises that help sustain the environment. CCLF has $72 million in total assets and is a federally certified community development financial institution (CDFI) since 1996.

Success Story: Englewood Square, Chicago, IL

Chicago native and real-estate developer Leon Walker, managing partner of DL3 realty, led up a five-acre retail re-development he believed would lead the community’s economic renaissance. Walker worked in partnership with the City of Chicago to bring Whole Foods Market to Englewood Square with support from CCLF’s Healthy Food Financing Initiative, a federally funded program for projects that increase access to healthy, affordable food in underserved communities. NMTC and other development subsides helped entice other national and regional tenants like Starbucks and Chipotle to the commercial retail project, the first in Chicago to benefit from national crowdfunding. The national retailers are providing job training and employing 200 persons. According to Walker, this boost to small businesses is the heart of economic revitalization, Walker says. “Supporting small businesses creates jobs, encourages nascent entrepreneurs and attracts complimentary retailers to build on our efforts.”

Financial and Social Impact

- Loans made: 405, totaling $155MM
- Total leveraged: $1.1B
- Jobs created or retained: 2,877
- Housing units created or retained: 7,916
- Community Facility and Commercial Real Estate space created: 3.2MM square feet

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