

# LISC CHICAGO

## THE ORGANIZATION

Local Initiatives Support Corporation Chicago (LISC Chicago) partners with community-based organizations for neighborhood renewal. LISC Chicago raises capital from government and corporations and makes loans and grants to nonprofit Community Development Corporations (CDCs) across Chicago. Since LISC Chicago's founding in 1980, LISC Chicago has raised and invested more than \$855 million, which CDCs have used to create more than \$5.6 billion in housing, retail space, schools, recreation, and cultural facilities throughout the city.

## THE CHALLENGE

As a result of changes in the declining incomes, disinvestment, and population loss, communities on the west and south side of Chicago have often lost needed services, amenities, and jobs. This is particularly evident along the arterial streets that once served as the lively spines of communities with restaurants, theaters, clothing stores, and more. One such corridor is along 63<sup>rd</sup> Street, which was a center of community life in each of the south and southwest side neighborhoods it intersected. By the year 2000 however, the street was marred by empty store fronts and empty lots. The loss deprived communities not only of amenities, services, and jobs but also deprived them of community wealth as residents went to other more prosperous communities to shop, dine, and pursue recreation.

## THE SOLUTION

Partnering with community-based organizations that represent the communities along 63<sup>rd</sup> street, from Cottage Grove to Pulaski Road and along Halsted from 63<sup>rd</sup> to 79<sup>th</sup> Street, LISC Chicago has created the Southwest Corridor Collaborative (SWCC). Guided by the Quality-of-Life Plans created by the communities themselves, the Collaborative intends to raise and invest in new retail, industrial, and housing developments to stimulate increases in living wage employment, housing, and population while building community equity and wealth. Strong community-based organizations in each of the communities – Woodlawn, Englewood, Auburn Gresham, and Chicago Lawn – have involved neighborhood residents and leaders in each stage of the process.

## LOAN AMOUNT AND EXPECTED IMPACT

LISC Chicago will use the \$3.5 million loan to support the activities of its SWCC to increase both employment and community wealth. Among its first commitments are a loan to Garifuna Flava, a Belizean restaurant in Chicago Lawn that will expand its physical site and incorporate a new catering service and a multi-user health facility in Auburn Gresham sponsored by the Greater Auburn Gresham Development Corporation.



*“The need and plans for a broad economic development investment framework has long been evident along the 63<sup>rd</sup> Street Corridor. This loan provides both needed capital and gives the many community partners a strong foundation on which to build.”*

*- Meghan Harte,  
Executive Director*

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