

# CHICAGO NEIGHBORHOOD INITIATIVES

## THE ORGANIZATION

Chicago Neighborhood Initiatives (CNI) is a Community Development Corporation (CDC) and certified Community Development Financial Institution (CDFI) that engages in comprehensive revitalization of economically-distressed neighborhoods throughout Chicago.

## THE CHALLENGE

Despite the efforts of government and CDCs, once-thriving neighborhoods like Pullman and Roseland have been devastated, as first industries, then stores, banks, and ultimately residents left. While communities tried to regain ground throughout the '80s, '90s and the early years of this century by building housing, these communities have continued to lose ground, particularly during and after the 2008 recession.

## THE SOLUTION

CNI knows that revitalizing communities requires an integrated strategy to increase jobs and housing density, while augmenting the educational, recreational, and cultural amenities that make communities attractive and sustainable.

The most visible example of CNI's work is in Chicago's Pullman neighborhood. Building on the area's assets of strong infrastructure and plentiful land, and working with community and government partners, CNI has helped foster positive change. The former Ryerson Steel is now home to a Walmart-anchored shopping center, and a new green-industrial park is anchored by Gotham Greens and Method Home Products. Dozens of formerly abandoned homes have been rehabbed and sold, and the historic Pullman Works property has been designated a National Monument with federal funding and personnel. With hundreds of new jobs created, population and incomes are up, while crime, including violent crime, has been reduced by over 50 percent.

## LOAN AMOUNT AND EXPECTED IMPACT

CNI will invest a \$2 million loan in Pullman to support the creation of the 111<sup>th</sup> Street Retail Gateway that divides North Pullman from the historic South Pullman community, with its storied houses and plazas. The first venture of its kind in Chicago's far south side, the 111<sup>th</sup> Street Retail Gateway brings together national retailers, like Potbelly Sandwich Shop, with local entrepreneurs, including Laine's Bakery and Star Cleaners, both of which are expanding into Pullman. Funds will also be used to support CNI's real estate activities in other Chicago neighborhoods, including Englewood and Bronzeville.



*"From the first sit-down restaurant in Pullman in more than twenty years to the opportunity for local entrepreneurs to expand their businesses, the \$2 million in loans made to CNI promises to be truly transformative for a community that has never given up."*

*- David Doig,  
President*

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