The Chicago Community Loan Fund (CCLF) provides flexible, affordable, and responsible financing and technical assistance to support community stabilization and development efforts that benefit low- and moderate-income neighborhoods, families, and individuals throughout metropolitan Chicago. It strives to be Chicago's most flexible Community Development Financial Institution (CDFI), taking on promising projects and clients that other organizations overlook, with the energy and patience to see high-impact projects through. CCLF does not just make loans; it rolls up its sleeves and provides customized technical assistance to help local visionaries succeed.

CCLF accomplishes its mission by supporting the work of community development organizations, including nonprofit and for-profit organizations engaged in affordable and supportive housing, social services, and economic development activities. CCLF projects incorporate good design and sustainable building practices, with the potential to leverage significant additional investments from other sources.

CCLF has grown from an initial investment of $200,000 to $41 million in total assets, making it one of the ten largest nonprofit CDFIs in Illinois. It was one of eight organizations worldwide to be honored as a 2009 MacArthur Award recipient for Creative and Effective Institutions.

CCLF provides loans to nonprofits, worker-owned enterprises, affordable housing and business cooperatives, and mission-driven for-profits and single-purpose entities. These loans support affordable housing, community facilities, and commercial real estate, as well as equipment purchases or working capital for social enterprises and other economic development projects that help create healthy communities.

With a diverse loan portfolio, CCLF can ensure that community development organizations across Chicagoland have a lender to turn to for difficult-to-underwrite projects and enterprises. Nearly 80 percent of its customers were sufficiently credit-challenged in one or more ways. Through support from the CDFI Fund, CCLF has been able to take on unusual projects, filling the financing gaps to help unlock potential for neighborhood revitalization.

Growing Home

Since 1996, Growing Home’s mission has been to operate, promote, and demonstrate the use of organic agriculture as a vehicle for job training, employment, and community development. In addition, the organization targets individuals with multiple barriers to employment, including homelessness, substance abuse, or ex-offenders.

In 2009, Growing Home wanted to build their third farm in Chicago, the Wood Street Urban Farm, but it faced difficulties in accessing financing because of its limited budget and the risks of operating in Englewood, one of the city’s most crime-challenged neighborhoods. CCLF jumped at the opportunity to support this innovative project. That year, CCLF provided Growing Home a $250,000 loan to develop the farm. In 2012, CCLF provided a second loan of $50,000 to purchase equipment and materials to expand their operations in the neighborhood. CCLF’s loans helped pave the way for the organization to secure an adjacent lot to build another urban farm.

Annually, 40 people go through Growing Home’s job training program. The agency is on track for expanding its productivity to train even more people. Growing Home has made a significant economic and social impact on the community; in addition to job training, the organization has provided healthy foods, redeveloped vacant land, and helped promote community pride and reduce crime. The agency challenges itself to maintain a high job placement rate for all individuals in its programs.