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MAYOR EMANUEL ANNOUNCES \$8.8 MILLION IN LATEST ROUND OF NEIGHBORHOOD OPPORTUNITY FUND GRANT AWARDS

Innovative Program Leverages Downtown Growth to Make Direct Investments into Commercial Corridors across the City's South, West and Southwest Sides

Mayor Rahm Emanuel today announced that seven local businesses and neighborhood organizations from Chicago's South, West and Southwest sides will receive \$8.8 million as part of the City's latest round of Neighborhood Opportunity Fund grant awards. Among the grantees are a North Lawndale grocery store, an Austin performing arts center and a Little Village business incubator.

"Small businesses have a large impact on their neighborhoods," said Mayor Emanuel. "By supporting a variety of neighborhood anchors like local grocery stores or family owned businesses, the City is helping build community pride and reinvigorate commercial corridors across Chicago."

The announcement marks the fourth round of grant awards, with individual grants for this round ranging from \$550,000 to \$1.97 million. The grants will help new and existing companies improve their facilities, add jobs and enhance quality-of-life amenities for the surrounding neighborhoods.

To date, the City has awarded \$11.4 million in grants to more than 85 local businesses and neighborhood organizations across Chicago through the Neighborhood Opportunity Fund.

The Neighborhood Opportunity Fund is an innovative program that leverages downtown growth to make direct investments in commercial corridors across the City's South, West and Southwest side neighborhoods. The program is designed to catalyze business activity along the commercial corridors, building up amenities and delivering services or products that all communities deserve.

“Enlace Chicago is thrilled about this investment in our neighborhood, and the opportunity to work with more Little Village residents, finding creative ways to market their talents, while improving their economic status,” said Katya Nuques, Executive Director for Enlace Chicago.

Today’s awardees include:

- Austin Fine Arts Center at 5608 W. Washington Blvd in the Austin neighborhood
- Bronzeville Salon Suites at 80 E. Pershing Road in the Douglas Park neighborhood
- Enlace Chicago at 2759 S. Harding Ave in the South Lawndale neighborhood
- Home Run Inn Pizza Inc. at 4254 W. 31st St in the South Lawndale neighborhood
- Leamington Foods at 3250 W. Roosevelt Road in the North Lawndale neighborhood
- Sunshine Gospel Ministries at 360-76 E. 61st St in the Washington Park neighborhood
- SYTE Corp. at 6793 S. South Chicago Ave. in the Woodlawn neighborhood

The projects were selected based on neighborhood needs, their potential to help catalyze nearby investments, the experience and financial capacity of the applicants, and overall viability, among other criteria. Total project costs are estimated at \$19.6 million.

Per program guidelines, all seven grants require City Council approval because they exceed \$250,000. The City will finalize exact terms of the assistance this summer, with an introduction to City Council expected to take place in the fall.

As the centerpiece of Mayor Emanuel’s equitable development initiatives, the Neighborhood Opportunity Fund uses voluntary payments from downtown development projects to support neighborhood commercial corridors in low- to moderate-income communities on the South, Southwest and West sides. The payments are in exchange for density bonuses that enable new construction projects to exceed zoning limits for a specific development site.

More information is available at www.neighborhoodopportunityfund.com

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