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MAYOR LIGHTFOOT ANNOUNCES NEW COMMUNITY WEALTH BUILDING GRANTS AND TECHNICAL ASSISTANCE SUPPORT

City of Chicago will offer its first planning and pre-development grants to community wealth building projects and offer critical technical assistance from new partner organizations

CHICAGO — Today, Mayor Lori E. Lightfoot, the Office of Equity and Racial Justice (OERJ), and the Department of Planning and Development (DPD) announced a new \$3M program that will provide planning and pre-development grants to early-stage community wealth building projects. This program will grant up to \$150,000 to approximately 20 organizations leading models of local, democratic, and shared ownership and control of community assets.

While many community wealth building projects have strong missions and visions, many are stuck in the pipeline and lack the resources to move to the next stage of the work. This issue is especially acute for small businesses and nonprofits located in the South and West sides that face systemic barriers to accessing capital and that were disproportionately impacted by the COVID-19 pandemic. The CWB Planning & Pre-Development program will provide critical funding to move these projects further down the pipeline.

“Since I took office, I’ve been committed to seeding new strategies to drive equitable economic development on the South and West sides,” said Mayor Lightfoot.

“Through these historic Community Wealth Building grants, residents will have dedicated resources and support to launch projects that give them more ownership and control of the development happening in their neighborhoods.”

The City of Chicago’s Community Wealth Building initiative is prioritizing four community wealth building models:

- **Worker Cooperative** (*Business Ownership*) — Business owned & democratically controlled by its employees, rather than by one owner, several partners, or outside shareholders



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- **Limited-Equity Housing Cooperative** (*Home Ownership*) — Housing owned & managed by a cooperative made up of low-income members who each purchase shares at below-market rates
- **Community Land Trusts** (*Land Stewardship*) — Organization governed by community owns land in perpetuity while residential and commercial tenants own or rent the structures atop the land via a 99-year ground lease
- **Community Investment Vehicle** (*Commercial Real Estate*) — A legal investment mechanism that provides collective community investment in neighborhood assets based on shared development goal(s). In its perfect form, it is majority-controlled, majority-owned, and designed by residents or local members

“On the heels of the National Day of Racial Healing, I am proud that the Office of Equity and Racial Justice models community-driven racial equity work within City government,” says Chief Equity Officer Candace Moore. “With the recent codification of this Office, the City of Chicago has an opportunity to sustain this model of healing, trust-building, and power-sharing with community and to make it a part of our everyday culture.”

Grantees of this program, as well as other community-based organizations, will receive technical assistance support from recent grantees of DPD’s Community Wealth Ecosystem Building (Community WEB) program that will provide the education and technical assistance necessary to start, sustain, and scale CWB models.

The City of Chicago recently granted \$4.7M to 17 local and national technical assistance organizations to design and implement specialized services in six categories. Ranging from \$150,000 to \$380,000, the grants will support the design and implementation of two-year technical assistance programs. The 17 finalists were selected from 47 total applicants based on organizational experience & values; program design & implementation strategy; and organizational capacity & budget justification:

- **Research & Advocacy**
 - Center for Urban Economic Development at University of Illinois Chicago
- **Education & Outreach**
 - Center For Changing Lives
 - Urban Homesteading Assistance Board
- **Business Development**
 - Centro De Trabajadores Unidos: United Workers Center
 - Democracy at Work Institute



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- Lawndale Christian Development Corporation
- Manufacturing Renaissance
- Multiplier
- Upside Down Consulting LLC
- Urban Growers Collective
- **Financing & Fundraising**
 - Chicago Community Loan Fund
 - The Resurrection Project
 - The Working World Inc
 - Capital for Communities, LLC
- **Legal & Governance**
 - Community Enterprise & Solidarity Economy Clinic, University of Illinois Chicago School of Law
 - Cutting Edge Counsel
- **Assets & Operations**
 - TREND Community Development Corporation

“Through these grants and technical assistance programs, the Department of Planning & Development is excited to build the pipeline of community wealth building projects that meet community priorities,” says DPD Commissioner Maurice Cox.

To learn more about the Community Wealth Building initiative, visit chicago.gov/CommunityWealthBuilding. The deadline to respond to the CWB Planning and Pre-Development grants is March 15, 2022, at 12 p.m.

The CWB pilot is part of the Chicago Recovery Plan, Mayor Lori E. Lightfoot’s plan to amplify once in-a-generation federal funding to create an equity-based investment strategy to catalyze a sustainable economic recovery from the COVID-19 pandemic. To learn more visit chicago.gov/recoveryplan.

About The Department of Planning & Development

Department of Planning and Development: As the principal planning agency for the City of Chicago, the Department of Planning and Development (DPD) promotes the comprehensive growth and sustainability of the City and its neighborhoods. The department also oversees the City’s zoning and land use policies and employs a variety of resources to encourage business and real estate development, historic preservation, accessible waterfronts, walkable neighborhoods, and related community improvements. Visit chicago.gov/dpd

About The Office of Equity and Racial Justice:



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The Office of Equity and Racial Justice (OERJ) seeks to advance institutional change that results in an equitable transformation of how we do business across the City of Chicago enterprise. This includes the City's service delivery, resource distribution, policy creation, and decision-making. OERJ will do this by supporting City departments in normalizing concepts of racial equity, organizing staff to work together for transformational change, and operationalizing new practices, policies, and procedures that result in more fair and just outcomes. Visit chicago.gov/equity.

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