

Community Ventures Program (CVP)

2024 Annual Report



The Write Inn interim housing facility in Oak Park



JCUA members visit Wabash YMCA during Bronzeville and Beyond event



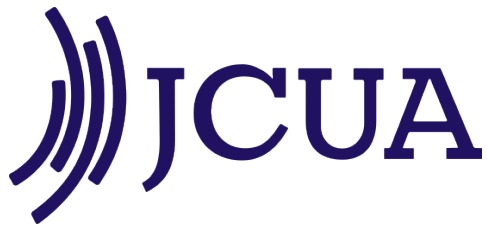
Saint Leonard's House for Men, a transitional housing facility for returning citizens in Near West Side



CVP Advisory Committee Members and staff attend JCUA housing justice panel



Community members celebrate the addition of a home to the Here to Stay Community Land Trust



Dear Partner,

At JCUA, we envision a Chicago region where everyone, in every neighborhood, has the resources they need to flourish. Though this vision is constantly challenged by the legacy of systemic segregation and disinvestment that has extracted wealth from and neglected Black, Brown, and other marginalized communities across our city, we remain inspired by the collective effort of our community partners to build a more just and equitable region.

Together with you, our supporters and partners, we are helping to create neighborhoods where everyone belongs, where affordable housing is a reality, and where residents have access to the resources and opportunities they need to thrive.

We know that equitable affordable housing is the foundation upon which thriving communities are built. To this end, this year, JCUA invested in a diverse range of housing solutions to meet a variety of housing needs in our region, including: interim housing for those experiencing homelessness, transitional housing for returning citizens, accessible rental housing for low-income seniors, affordable intergenerational housing for seniors raising young children, and community land trust housing for working class homeowners to preserve long-term affordability and community ownership.

Through the zero-interest flexible loan pool that you have helped build at JCUA, you are investing in the brick and mortar that provides stability, safety, and dignity for individuals and families across Chicagoland. Your generosity and partnership are critical in this collective effort to achieve our vision.

With deep gratitude,

Rose Shapiro (she/her)
Community Development Manager

David Feinberg (he/him)
CVP Advisory Committee Co-Chair

Jessica Nepomiachi (she/her)
CVP Advisory Committee Co-Chair

Year in Review

19 loans active throughout the year,
totaling **\$2,875,000**

14+ Chicago neighborhoods and
suburbs reached

5 new loans awarded, totaling
\$830,000

7 loans repaid by partners on-time and
in-full, totaling **\$1,070,000**

3 new members of the CVP Advisory
Committee: Maryah Phillips, Jane Bilger,
and Lesley Roth

CVP Since 1991

Loans Provided: \$9.6 million

Projects: 72

Neighborhoods: 32

Housing Units Created: 5,300

Living-wage Jobs Created: 1,600

Financial Snapshot

(as of 12/31/24)

Total Funds: \$2,436,762

**Total Outstanding Loans:
\$1.8 million**

Average Loan: \$150,000

Average Loan Term: 29 months

Project Spotlights

Here To Stay

Community land trusts (CLTs) offer a flexible and innovative approach to community development and affordable housing to ensure long-term affordability. Through a unique ownership structure where a community-governed trust owns the land and individuals own the buildings, the housing is made more affordable to current homeowners who also agree to sell at an affordable price to any future homeowners.



In response to the mounting displacement pressures of gentrification on Chicago's Northwest side, Here to Stay CLT was established in 2019 by four long-standing community organizations. Here to Stay creates pathways for low-to-moderate income households with roots in Hermosa, Logan Square, Avondale, and Humboldt Park to remain in their communities through affordable homeownership and communal land ownership.

JCUA provided a \$130,000 predevelopment loan to Here to Stay in 2024 to support the transformation of a vacant lot at 2638 W. Cortland Ave into six units of permanently affordable housing in Logan Square. The lot on Cortland was donated to Here to Stay by a neighborhood resident and units will be sold to potential homeowners earning 60-80% of the Area Median Income (AMI) who are "legacy residents" - those who already live in the neighborhood, were displaced from the neighborhood, or who grew up in the neighborhood.

Abrams Intergenerational Village



The Renaissance Collaborative (TRC), a community-based social impact organization that provides affordable housing, workforce development, employment, and educational services and solutions to Bronzeville and its adjacent communities, has a long history of partnering with JCUA. TRC received a CVP loan in 1999 for the development of SRO units at the Wabash Y, and again in 2020 for the rehabilitation of the facility. Last spring, TRC hosted JCUA's Bronzeville and Beyond event, where JCUA members and partners explored the history and current renaissance of Bronzeville, a thriving center of African American life and culture on Chicago's South Side in an area that was once home to a significant Jewish community.

In 2024, JCUA awarded TRC a \$200,000 predevelopment loan for a vibrant new affordable housing facility for seniors, young adults enrolled in secondary education, and grand-families (households in which grandparents are raising grandchildren). Abrams Intergenerational Village will provide housing that is sensitively designed to allow aging adults to effectively raise children collaboratively in an intergenerational setting. The site at 5300-5318 S. Calumet in Bronzeville/Washington Park will include 71 units affordable at 30-60% AMI, supportive services, and Resident Assistants, who are housing insecure young adult students, to further build connection among adult residents, grandfamilies, and children. The project is informed through an ongoing community planning process to develop housing that is consistent with its culture and values of intergenerational housing, a practice which has a rich history in Bronzeville as evidenced by early migration from the south.

2024 Portfolio

2638 Cortland with Here to Stay Community Land Trust

Development of 6 community land trust units of affordable housing for homeowners at 60-80% AMI in Lorgan Square

Abrams Intergenerational Village with The Renaissance Collaborative

Development of 71 units of intergenerational housing affordable at 30-60% AMI for seniors, secondary education students, and grand-families in Washington Park

Bronzeville Lakefront Development with Chicago Neighborhood Initiative

Development of cultural center, mixed-income housing, and business space at former Michael Reese Hospital site*



Jumpstart Housing Cooperative

ChiFresh Kitchen

Development of a new facility and office space for a worker-owned cooperative in Greater Grand Crossing*

Home Repair with Neighborhood Housing Services

Preservation of 400 affordable owner-occupied homes south of 55th Street*

Humboldt Park United Methodist Church (HPUMC)

Preservation of 12 units of affordable rental housing in Logan Square

HPUMC with LUCHA

Construction and rehabilitation of 22 affordable rental housing units, including 5 Permanent Supportive Housing units, in Logan Square



IMAN Health Center

IMAN Health Center Expansion

Expansion of a community health center in Chicago Lawn

Joyce Chapman Apartments with Interfaith Housing Development Corporation (IHDC)

Construction of 39 PSH units in West Pullman

Jumpstart Housing Cooperative

Acquisition of 3-4 units of affordable cooperatively-owned housing in Bronzeville



PIHCO

Lawndale Christian Development Corporation

Acquisition of sites for the development of a new family recreation and athletic campus in North Lawndale*

The Margarita Inn with Connections for the Homeless

Acquisition and rehabilitation of 46 units of interim housing in Evanston*

Pilsen Housing Cooperative (PIHCO)

Expansion of an affordable housing cooperative in Pilsen

PODER HQ

Creation of a new workforce development service center, office, and community space in Gage Park*

SACRED Apartments with Claretian Associates & IHDC

Construction of 81 units of affordable housing, including 17 PSH units, in South Chicago



Villa Guadalupe

Saint Leonard's Ministries

Renovation of 53 units of transitional housing for people recently released from incarceration in the Near West Side

The Wabash "Y" Renaissance Apartments with The Renaissance Collaborative

Rehabilitation of 101 single-room occupancy (SRO) apartments in Bronzeville*

The Write Inn with Housing Forward

Rehabilitation of 65 units of interim housing in Oak Park

Villa Guadalupe with Claretian Associates

Renovation of 53 units of housing for seniors, including 47 PSH units in South Chicago

**Repaid in 2024*

To learn more about the Community Ventures Program, please contact Rose Shapiro, roseshapiro@jcua.org

Advisory Committee

David Feinberg, Co-Chair
Chicago Community Loan Fund

Jessica Nepomiachi, Co-Chair
IFF

Jane Bilger
Communities Strategies

Ralph Brown
Technical Assistance Corporation

Nia Crosley
Ascend Justice

Julie Kaviar
Office of Cook County Commissioner Scott Britton

David Levinson
Level 21, LLC

Maryah Phillips
Chicago Community Trust

Lesley Roth
Lamar Johnson Collaborative

Jeff Zaluda
HMB Legal Counsel

CVP Supporters

\$250,000 and above:

Anonymous
Marcia Bogolub and Phil Kaplan
Crown Family Philanthropies
Sara Henry Donor Advised Fund,
Jeff Zaluda, Donor Advisor

\$100,000 and above:

First Eagle Bank

\$50,000 and above:

Anonymous
Robert L. Cohn
Landau Family Foundation
Polk Bros Foundation
Providence Bank & Trust
Greg and Florence Rothman

\$25,000 and above:

Steve and Gerry Keen
Sheldon and Pearl Leibowitz,
Lew Leibowitz Legacy Fund
David Levinson and Kathy Kim
Lisa Moss & Andrew Bokor
Sara Paretsky

\$10,000 and above:

John z"l & Marge z"l Alschuler; Anonymous;
Peter Ascoli; CSS, designated by David Feinberg;
Tami Cohen, Highland Capital; Peter Hanig; Jay
Heyman; Miriam A. Kalichman and Charles F. Firke;
Steve Rothschild and Lisa Oppenheim; Nikki & Fred
Stein; Rabbi Jeffrey Weill and Julie Chizewer-Weill

\$5,000 and above:

Rich & Andy Amend; CIBC; Mr. B Foundation;
Rona Pietrzak

CVP Supporters:

Judy Adelman; Todd Budnick; Arthur Elstein,
Michael Frankenstein; Margot Harris; Rabbi Ari
Hart; Elli Krandel; Amitai Loew; Rachel Mayo;
Marc Meltzer; Laurie Mikva; Leora Mincer; Irving
and Marilyn Naiditch Family Foundation; Friends
of Roberta Nechin (z"l); Daniel D. Newman; Paul
Peterson; Jo Ann R. Potashnick; Judith Simon;
Shahar Sztainer