



Report to Donors 2005

LISC
Chicago

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THE MISSION

of LISC/Chicago is to organize capital and other resources to support initiatives that will stimulate the comprehensive development of healthy, stable neighborhoods and foster their connection to the socioeconomic mainstream of the metropolitan region.

Photos are from LISC/Chicago's "Neighborhood Snapshots" exhibit marking 25 years of supporting neighborhood revitalization in Chicago. The exhibit, sponsored by the John D. and Catherine T. MacArthur Foundation, featured fifty color photographs by notable local photographers taken in the last two years within communities where LISC/Chicago is organizing the New Communities Program.

Pictures From Front Cover FROM LEFT TO RIGHT:

New Neighborhood Emerging

Near West Side, 2004
Eric Young Smith

Red Water Fountain
Grand Boulevard, 2004
Eric Young Smith

Sorting Tomatoes
Pilsen, 2004
Eric Young Smith

**Birdhouses at Willa
Cather School**
East Garfield Park, 2004
Patrick Barry

Pictures From Back Cover FROM LEFT TO RIGHT:

**Bungalows
After a Snowfall**
Chicago Lawn, 2004
Eric Young Smith

**Checking Out a
New Mural**
North Lawndale, 2005
Katheryn Hayes

Busy 26th Street
Little Village, 2004
Juan Francisco Hernandez

Sidewalk Meeting Place
West Town, 2004
Juan Francisco Hernandez

Dear Friends,

2005 was an opportunity to celebrate LISC's twenty-fifth year building strong, healthy communities in Chicago. Over these last 25 years, LISC/Chicago has infused more than \$125 million into housing and economic development, leveraging an additional \$3.2 billion in total community investment. The results of LISC's work are quantifiable with nearly 22,000 units of affordable housing and 4 million square feet of commercial space developed.

Just this past year saw the realization of a number of significant projects contributing affordable housing, creating jobs, and improving the quality of life for residents of the city's neighborhoods.

We watched as a plan laid five years ago to catalyze truly comprehensive community development bore fruit as the 14 lead agencies of the New Communities Program presented their comprehensive plans to Mayor Daley.

We were selected by the Annie E. Casey Foundation as a model for and the organizers of a national expansion of the Centers for Working Families, community centers which provide clients with financial counseling, tax preparation assistance, public benefit screening, and employment assistance.

We also began wrapping up our "Smart Money...Great Neighborhoods" capital campaign, reaching the \$35 million milestone on the way to our \$40 million goal.

Overall in 2005, LISC provided more than \$11 million in loans and grants to 62 organizations in 40 local communities, leveraging \$291 million for community development. This was possible due to LISC's strong partnerships with corporate lenders, foundations and government agencies, and community groups.

Perry Pero
Chair, LISC/Chicago Board of Advisors

Andrew Mooney
Senior Program Director, LISC/Chicago

2005 YEAR END SUMMARY

ACTIVITY	PRODUCTION
Community based organizations supported	62 organizations
Housing financed	2,191 units
Retail/commercial projects financed	31,000 sf
Community facilities financed	23,000 sf
Training & technical support to community based organizations (including NCP)	\$1,562,072
Individuals served through LISC-supported employment centers	21,045
Comprehensive community plans in development	14
Total loan commitments	\$5,485,500
Total grant commitments	\$5,336,887
Total equity (National Equity Fund)*	\$44,220,672
Total development funds leveraged	\$291 million

*A LISC affiliate

LISC/CHICAGO'S 25-YEAR JOURNEY

25 years of work in more than forty Chicago neighborhoods generates a great number of stories. In the following pages, we recount just one – a brief history of LISC/Chicago's roots and evolution.

It started with a 1980 phone call from Michael Sviridoff of the Ford Foundation in New York City, to a lawyer in Chicago named Allison S. Davis. Sviridoff asked if there would be a market in Chicago for loans and grants to help community development projects.

"I said, 'Sure,'" remembers Davis, who had witnessed the birth of non-profit developers in Chicago. "The problem was that there were no resources available. The banks weren't interested."

Thus was born LISC/Chicago, the first regional office of the Local Initiatives Support Corporation and a newfangled tool for channeling corporate and philanthropic resources into local initiatives.

The core concept for this "financial intermediary" was that community development corporations, or CDCs, would have a better understanding of local needs and conditions than most bankers or other funders.

Davis found plenty of demand for the LISC "product," moving loans and grants for multi-family apartment rehabilitations, retail projects and pre-development "soft

costs." By 1982 a local advisory council had been formed and the first LISC/Chicago capital campaign brought \$2.5 million into the capital pool. It was a prescient move, because non-profit development was about to take off.

In 1984, Andy Ditton became Chicago's full-time program director and took full advantage of local and national forces that would triple the Chicago offices' output over two years, and then triple it again. Ditton hired Barbara Beck, a financial expert who had worked for Uptown developer Voice of the People, and they were ready when the federal Community Reinvestment Act encouraged banks to direct lending into once-shunned neighborhoods. With national LISC, they helped craft the Low-Income Housing Tax Credit in 1986 and then created a financial intermediary, the National Equity Fund, that would allow corporations to pour millions into affordable housing. It was a heady time for CDCs and LISC alike. More fund-raising added \$3.5 million to the pot, and by 1989 LISC/Chicago was putting \$5 million a year into local communities.

But as new non-profits sprouted across Chicago, totaling more than 100 groups, the future was threatened by a serious lack of experience and organizational capacity. There was a learning curve for everyone, LISC included, and a general understanding that if community developers were to “go to scale,” they’d have to bone up on finance, construction, property management and a dozen other skills.

The John D. and Catherine T. MacArthur Foundation made that happen. The foundation committed \$11.3 million to the nation’s largest CDC capacity-building effort, a Fund for Community Development that would provide trainings, organizational assessments, technical assistance and, importantly, support for staff and overhead. Sixty-two groups applied, 28 were accepted and a few “emerging” CDCs were added soon after.

Results? In the five years through 1993, Chicago-based CDCs produced 4,300 units of housing and several hundred thousand square feet of commercial space, leveraging \$300 million. LISC/Chicago had invested \$37 million since inception and the National Equity Fund had put \$72 million into Chicago projects.

And yet it wasn’t working exactly as hoped. Though CDCs turned around retail strips and saved numerous corner apartment buildings, the general direction in many neighborhoods continued downward. Housing and retail weren’t enough, and certainly weren’t immune to what was happening on the sidewalk. Drug dealing, gang activity, nonpayment of rent and weak economic times brought severe pressure on overstretched organizations, and in 1995



TOP:

Streetside Refreshments
Logan Square, 2004
Juan Francisco Hernandez

MIDDLE:

New Homes on 63rd Street
Woodlawn, 2005
Eric Young Smith

BOTTOM:

Fresh Fruit
Humboldt Park, 2004
Juan Francisco Hernandez

THE HOMESTEAD FUND

LISC/Chicago created the Homestead Fund to enhance our core commitment to providing affordable housing to neighborhood residents through the development of homeownership, rental, assisted living, and alternative housing opportunities. Grant funds are used for planning, predevelopment, acquisition, and construction in targeted communities, and are complemented by LISC/Chicago loan funds.

Grants: \$888,793

Loans: \$3,635,500

Equity: \$44,220,672

2005 Total: \$48,744,965

THE H

Grants Loans Equity

Bickerdike Redevelopment Corporation (Humboldt Park)			\$8,892,309
Breaking Ground (North Lawndale)	\$25,000		
Brinshore Development Company (Grand Boulevard & Woodlawn)		\$500,000	
Catholic Charities Housing Development Corporation (Englewood)			\$11,041,251
Chicago Rehab Network (Citywide)	\$9,000		
CityLights Community Outreach (Auburn Gresham) IAALI*	\$30,000		
East Garfield Park Place LP (East Garfield) Property Stabilization Fund	\$366,287		
Family Counseling Center (Vienna, IL) IAALI*	\$35,000		
Hispanic Housing Development Corporation (Logan Square, Auburn Gresham, O'Fallon, IL)		\$610,500	
Heartland Housing, Inc (Near West Side)		\$500,000	
Housing Opportunity Development Corporation (Glenview, IL)	\$21,000		
Lakefront Supportive Housing (Near North)	\$80,000	\$100,000	\$7,464,457
Lawndale Christian Development Corporation (North Lawndale)			\$3,192,641
LUCHA (Humboldt Park)			\$2,699,084
North Adams Home (Mendon, IL) IAALI*	\$10,000		
Near West Side Community Development Corporation (Near West Side)	\$28,000		
The Davis Group (Douglas)			\$10,930,930
St. Edmunds (4 Ltd. Partnerships - Washington Park) Property Stabilization Fund	\$284,506		
Woodlawn Community Development Corporation (Woodlawn)		\$1,000,000	
Woodlawn Preservation and Investment Corporation (Woodlawn)		\$925,000	

\$888,793 \$3,635,500 \$44,220,672

*IAALI: Illinois Affordable Assisted Living Initiative with NEF and NCBDC

HOMESTEAD FUND

the dam burst as three large non-profit housing developers collapsed.

The retrenchment and introspection that followed led LISC/Chicago's new senior program director, Andrew Mooney, and MacArthur vice president Rebecca Riley to convene the Futures Forum in 1996, a year-long series of meetings and discussions to help refocus community development work in Chicago. The 100 or so participants included many veterans of the maturing field, and their conclusion was both simple and complicated: CDCs should build "healthy communities." That meant stretching their activities into education, health, neighborhood safety and beyond.

LISC broadened its range of potential partners, embraced "comprehensive community development" and set a goal of connecting neighborhoods to the economic mainstream. "We changed from working only with non-profits to include for-profits and others who are best equipped to serve the neighborhood," says Barbara Beck.

Today's LISC/Chicago grew out of that Futures Forum and a three-neighborhood pilot program called the New Communities Initiative, launched in 1999. LISC had always been a broker of financial instruments, but now it was coaxing unlikely collaborators to the table and more aggressively partnering with the City of Chicago and others. The NCI pilot gained enough traction that, again with substantial support from MacArthur, the much-larger New Communities Program was launched in 2003. More than ever before,



TOP:
Proud Heritage
West Town, 2004
Juan Francisco Hernandez

MIDDLE:
**New Life in a
Former Steel District**
South Chicago, 2005
Eric Young Smith

BOTTOM:
Greystone Lineup
Oakland, 2004
Eric Young Smith

THE MAIN STREET FUND

The Main Street Fund supports commercial and industrial development in Chicago's neighborhoods. It's also focused on helping individuals gain employment and on families building their economic assets.

Grants: \$994,173

Loans: \$850,000

2005 Total: \$1,844,173

THE M

	Grants	Loans
Abe Lincoln Centre (Oakland)	\$226,633	\$250,000
Bethel New Life (West Garfield Park)	\$64,584	
Center for Economic Progress (Citywide)	\$34,633	
The Davis Group (Douglas)		\$600,000
Instituto del Progreso Latino (Pilsen, Little Village and Back of the Yards)	\$35,000	
Jane Addams Resource Corporation (Citywide)	\$65,000	
Mainstream Living (Washington Park)	\$17,000	
Near West Side Community Development Corporation (Near West Side)	\$127,876	
North Lawndale Employment Network (North Lawndale)	\$90,000	
Project Match (Citywide)	\$43,210	
Southeast Chicago Development Commission (South Chicago)	\$130,360	
The Resurrection Project (Pilsen)	\$50,000	
Woodlawn Preservation Investment Corporation (Woodlawn)	\$109,877	
	\$994,173	\$850,000

MAIN STREET FUND

LISC was a broker, facilitator, grant-maker and lender, and as always, a conduit to “local initiatives.”

“Beginning with the Futures Forum, LISC has led the way to the acknowledged best practice – comprehensive community development that addresses the full range of challenges and opportunities,” said Julia Stasch, Vice President of the Program on Human and Community Development at the John D. and Catherine T. MacArthur Foundation. “LISC itself has evolved with the demands of the times – from financing housing in its early years to a thought leader, broker of resources and good ideas, and lender for child care centers and charter schools.”

“LISC has become a hub of information,” says John G. Markowski, Commissioner of the Chicago Department of Housing. “It is uniquely positioned for relationship-building and has been a reliable, flexible partner for the city and community groups.”

Its current portfolio, \$20 million constantly moving in and out of deals, is invested in several Chicago Housing Authority mixed-income developments; child-care centers; rental preservation projects from Logan Square and Woodlawn to suburban Woodstock; the Westside Health Authority building; even land-banking in North Lawndale.

But even as it intensified its investments, LISC kept its ‘eye on the prize.’ “If LISC was involved you knew there was a standard of quality in a project,” says Sandra Guthman, President of long-



TOP:

St. Paul's Church
Pilsen, 2004
Eric Young Smith

MIDDLE:

Jumping Bean
Pilsen, 2004
Eric Young Smith

BOTTOM:

No Empty Chairs
Little Village, 2004
Juan Francisco Hernandez

THE CIVIC LIFE FUND

Transforming distressed communities and neighborhoods into healthy ones requires a holistic approach that concurrently addresses residents' physical, economic and social needs. The Civic Life Fund supports the revitalization of communities through the development of essential community facilities such as day care centers, health care facilities, open space and other community services that underpin all healthy neighborhoods.

Grants: \$131,000

Loans: \$1,000,000

2005 Total: \$1,131,000

THE C

	Grants	Loans
Brighton Park Neighborhood Council (Brighton Park)	\$28,500	
Chicago Public Art Group (Citywide)	\$2,000	
Hyde Park Art Center (Hyde Park)		\$1,000,000
Logan Square Neighborhood Association (Logan Square)	\$20,500	
North River Commission (Albany Park)	\$40,000	
Puerto Rican Cultural Center (Humboldt Park)	\$20,000	
Southeast Chicago Development Commission (South Chicago)	\$20,000	
	\$131,000	\$1,000,000

CIVIC LIFE FUND

time LISC-supporter, the Polk Bros. Foundation. “The combination of quality with the ability to leverage dollars makes LISC an attractive investment and has enabled us to impact a number of communities across the city.”

Still, there are no ‘silver bullets’ in community development. “This work is not a fad, it requires a sustained effort of involvement and partnership with all constituencies in the community to flourish,” says Perry Pero, President of the LISC Board of Advisors and recently retired Vice-Chairman of The Northern Trust Company. “LISC has been successful because it has a long term commitment to the city’s neighborhoods.”

And as it reached its 25th year of operation, LISC/Chicago was seeing strong results in the nation’s largest demonstration of comprehensive community development, the New Communities Program. “I often-times worry about intermediary organizations defining community development,” says Joy Aruguete, executive director of the 38-year-old Bickerdike Redevelopment Corporation, an NCP lead agency and long-time LISC partner. “But LISC has kept it local. NCP has given us the opportunity to bring true collaborative efforts to fruition.”

“The landscape of community development in Chicago is going to change,” says Steven McCullough, CEO of Bethel New Life, and one of a new generation of community development leaders. “The key will be people and organizations that manage complex and diversified programs while remaining focused on the goal of sustaining, growing and building strong communities. LISC’s continued partnership in this work is critical.”

THE LEADERSHIP FUND

LISC/Chicago's training and technical assistance program works to develop a talent pipeline to infuse the community development industry with dedicated volunteers and professionals. Through the Leadership Fund, community organizations and leaders receive training in fundraising, organizational development, real estate development and property management.

Grants: \$23,000

2005 Total: \$23,000



LEFT:

Father and Child

Humboldt Park, 2004

Juan Francisco Hernandez

TOP RIGHT:

Remnant of an Industrial Past

South Chicago, 2004

Mark Abbott

BOTTOM RIGHT:

Colorful Westhaven

Near West Side, 2005

Eric Young Smith

THE L

Grants

Alliance for Community Peace (Near North)	\$6,500
Centers for New Horizons (Grand Boulevard)	\$1,500
Lakefront Supportive Housing (Citywide)	\$10,000
North River Commission (Albany Park)	\$5,000
	\$23,000

LEADERSHIP FUND

The New Communities Program: Grassroots Visions Are Changing Our Neighborhoods

"If we don't think outside the box, we will fail another generation," said Chicago's Mayor Richard M. Daley at a Chicago Hilton ceremony last May 18th. "And thinking creatively is what the New Communities Program is about."

Mayor Daley's message was aimed at more than five hundred community leaders from sixteen areas across the city. They were celebrating the completion of their New Communities Program planning process. The LISC-initiated program aims at changing the City's "quality of life" by turning around key neighborhoods.

For LISC and its allies, the Mayor's words were both high praise and an ongoing challenge. From Pilsen to Woodlawn, from South Chicago to Humboldt Park, hundred of local leaders spent eighteen months analyzing the assets and challenges of their communities.

"With strategies based on solid data and a clear understanding of market dynamics, the plans offer real opportunities," said Jonathan Fanton, President of the John D. and Catherine T. MacArthur Foundation, which contributed more than \$17 million to the program.

Many groups have already produced results. In Logan Square, for example, the long-awaited expansion of Haas Park has begun. In West Haven, a new job-readiness facility is responding to the needs of formerly incarcerated individuals. A growing number of communities established Centers for Working Families, which are providing financial counseling and employment services. In public safety, LISC brought the Chicago Police Department into the planning process to fight crime and build trust in new ways.

Despite local variations, the plans are shaping a new urban agenda.

"While local in impact, NCP is national in reach," said Fanton. "We are providing insights into what works and does not work not only here, but also across the country."

Additional funders include: the Annie E. Casey Foundation, Chase Foundation, The Joyce Foundation, Lloyd A. Fry Foundation, Living Cities, Mayor's Office of Workforce Development, Nationwide Insurance, Partnership for New Communities, Polk Bros. Foundation, State Farm Insurance Companies, Steans Family Foundation, and Surdna Foundation. For details, go to www.newcommunities.org.

THE NEW COMMUNITIES PROGRAM

The New Communities Program is an ambitious effort led by 14 agencies to stimulate comprehensive development in 16 neighborhoods. Participating communities have developed "quality of life plans" and are implementing projects to address priority community concerns.

Grants: \$3,299,921

2005 Total: \$3,299,921

THE NEW COMMUNITIES

Grants

archi-treasures (Humboldt Park and Logan Square)	\$35,000
Association House (Humboldt Park)	\$35,000
Bickerdike Redevelopment Corporation* (Humboldt Park)	\$275,271
Broader Urban Involvement and Leadership Developm't (Humboldt Park)	\$24,330
Central West Community Organization (Near West Side)	\$65,000
Chicago Police Department (Citywide)	\$50,000
Children's Memorial Hospital (Humboldt Park)	\$10,000
Claretian Associates (South Chicago)	\$7,500
Division Street Business Development Association (Humboldt Park)	\$30,000
Garfield Park Conservatory Alliance* (East Garfield Park)	\$176,000
Genesis Housing Development Corporation (Grand Boulevard)	\$6,000
Greater Auburn Gresham Development Corporation* (Auburn Gresham)	\$172,535
Greater Southwest Development Corporation (Chicago Lawn)	\$200,447
Greater WestTown Community Development Project (Humboldt Park)	\$30,000
Historic Chicago Bungalow Association (Auburn Gresham)	\$6,000
La Casa Norte (Humboldt Park)	\$20,125
Lawndale Christian Development Corporation (North Lawndale)	\$286,940
Little Village Community Development Corporation* (Little Village)	\$200,660
Logan Square Neighborhood Association* (Logan Square)	\$237,818
Near Northwest Neighborhood Network (Humboldt Park)	\$7,500
Near West Side Community Development Corporation* (Near West Side)	\$69,128
Peoples Church of the Harvest (East Garfield Park)	\$30,050
Quad Community Development Corporation* (North Kenwood)	\$196,710
South Chicago Art Center (South Chicago)	\$9,000
St. Edmund's Redevelopment Corporation* (Washington Park)	\$169,551
Southeast Chicago Development Commission* (South Chicago)	\$180,655
Southwest Organizing Project (Chicago Lawn)	\$25,000
Teamwork Englewood* (Englewood)	\$135,404
The Resurrection Project* (Pilsen)	\$406,802
West Humboldt Park Development Council (West Humboldt Park)	\$26,000
Woodlawn Preservation and Investment Corporation* (Woodlawn)	\$160,495
Youth Service Project (Humboldt Park)	\$15,000

*Lead Agency

\$3,299,921

UNITIES PROGRAM

SMART MONEY...GREAT — A CRITICAL IDEA, A

Asked what he thought made LISC so successful as an intermediary over its 25 year history, Hipolito (Paul) Roldan said 'smart money...great neighborhoods'...And thus, the theme for the 2005-2010 LISC Capital Campaign was born. For an investment of a dollar in LISC yields much more, it generates \$32 in leveraged funds. By November 2005, the campaign had already raised \$35 million on its way to a \$40 million goal, with the potential to draw down millions more for the city's neighborhoods.

"The campaign has gone extremely well," said Marjorie Benton, co-chair along with Ruth Rothstein, William Daley and David Vitale. "I have done many campaigns and sometimes they end with you feeling exhausted, but working with LISC has been one of my favorite projects and very energizing. We did better than we thought and we are still raising money."

"What is really remarkable are the new donors," said LISC/Chicago Board Chairman Perry Pero. "In an era of donor fatigue, we got the attention and respect of many advocates of progressive transformation in Chicago's neighborhoods."

Jim Mabie, an investment banker at William Blair, was one such new donor who had contributed to neighborhood social service organizations in the past.

"As a LISC donor I was not writing a check to a direct service provider, I had to be comfortable supporting an intermediary and delegating judgment to LISC. I was confident because LISC has good judgment and a track record of results."

"I visited four neighborhoods and I was struck by the breadth of the efforts that LISC supported,



Andrew Mooney of LISC (left) with Campaign Chair Perry Pero (right) with LISC/Chicago's 25th

Campaign Co-chairs (from left) the Cook County Bureau of Health and Civic leader Marjorie Benton, Chief Administration Officer and Midwest Chairman of JPMorgan Chase & Co.

AT NEIGHBORHOODS WINNING CAMPAIGN



(second from left) and Board
the Campaign Co-chairs at
Anniversary event.

(left to right) Former Chief of
Health Services Ruth Rothstein,
and Chicago Public Schools
David Vitale. Not Pictured:
organ Chase William Daley

it wasn't just commercial or residential or social service projects, it covered the whole gamut," continued Mabie.

LISC's thoughtful approach is a consistent theme among donors and observers of its work. A veteran of development work in Africa and the Middle East, Benton took more than a handful of LISC neighborhood tours in her role as co-chair and came away a firm believer in LISC's approach to community development.

"Community development is about empowering people to take control of their own lives, finding local leadership, discussing people's priorities, listening to what people think they need," said Benton. "You have to stay in these projects for a long time; it takes more than two years or four to help change people's lives. This is exactly what LISC does."

Visiting Homan Square, the Quad Communities, and South Chicago, Benton sees Chicago as a city of neighborhoods – and also places LISC's work at the heart of an effort to improve the city.

"Since Chicago is a city of neighborhoods, if you want Chicago to be a wonderful place to be for everybody, then you have to work to strengthen the neighborhoods," continued Benton. "If you want to live in Chicago or have your business here, you better make sure that the city is healthy, safe and economically viable. You cannot put a fence around yourself."

"I left feeling that the city is trying really hard to help its neighborhoods and it is clear that LISC is at the center of this work. There's no doubt in my mind a donation to LISC is smart money – it's an investment in the city's future."

11TH ANNUAL CHICAGO NEIGHBORHOOD DEVELOPMENT AWARDS

More than 1,300 people joined Mayor Richard M. Daley and event Chair Ted Phillips, President and CEO of the Chicago Bears, at the Chicago Hilton in February of 2005 for Chicago's 11th Annual Neighborhood Development Awards.

The event honored innovative community building and architectural work helping bring new life to Chicago's neighborhoods.

"The backbone of Chicago is its neighborhoods," said Mayor Daley, thanking LISC and its partners, "and these well-planned buildings support residents as they work, attend school, and raise families."

Award recipients included: The Interfaith Housing Development Corp. for Non-Profit Group of the Year, Claretian Associates for the Outstanding Non-Profit Neighborhood Real Estate Project, Westhaven Park Apartments and BMH-I LLC for Outstanding For-Profit Real Estate Project and Erie Neighborhood House for the Non-Profit Community Building Award. The Richard H. Driehaus Foundation Awards for Architectural Excellence in Community Design went to: Wheeler Kearns Architects for their work on the Southwest Women Working Together headquarters, Landon Bone Baker Architects for the Archer Court Townhouses, and Studio Gang Architects for the Chinese American Service League's Kam L. Liu Building. The Friend of the Neighborhoods Award was presented to Edward Hinsberger of the U.S. Department of Housing and Urban Development.



Ted Phillips, President and CEO of the Chicago Bears, Michael Scott, President of the Chicago Board of Education, Andrew Mooney, Senior Program Director of LISC/Chicago and Mayor Richard M. Daley

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