

# WORKING CAPITAL

SUMMER 2011



The Newsletter of the Chicago Program  
of Local Initiatives Support Corporation

## GRANT AND LOAN ACTIVITY

LISC's New Markets Support Corporation allocated \$10 million in New Markets Tax Credits (NMTC) for the Instituto Health Sciences Career Academy this spring. Sponsored by Instituto del Progreso Latino, this new charter high school will prepare 600 young students for success in pursuing careers in the healthcare sector. The NMTC, together with other funding, will provide development financing for the new facility at 2520 S. Western Avenue.

In addition, in the second quarter of 2011 LISC/Chicago committed \$2,556,722 in grants and loans to support communities around the city, including:

\$500,000 loan to The Community Builders to cover predevelopment expenses for the redevelopment and preservation of the 261-unit St. Stephen's Apartments on the Near West Side.

\$29,153 loan to Greater Auburn-Gresham Development Corporation (GAGDC) to support feasibility for the proposed Special Services Area (SSA) for the 87th Street Corridor.

\$27,052 grant to Beloved Community Family Services (BCFS) in support of the 2011 Digital Youth Summer Jobs Program, which will cover youth stipends and project supervisor salary.

\$8,000 grant to Near West Side Community Development Corporation (NWSCDC) to support its summer B-Ball on the Block, Hoops in the Hood program.

\$10,000 grant to Garfield Park Conservatory Alliance (GPCA) to support the Hoop House structure for the Fulton Street garden.

\$22,500 grant to Jane Addams Resource Corporation (JARC) to bring in The Access Project to train staff to help address the prevalent and persistent issue of medical debt among JARC clients.