From:	Palmer, Maureen
To:	Ross, Andrew; Sanders, Gabriel
Cc:	Ribley, Warren
Subject:	RE: Follow-up on Bronzeville Cookin" Food Desert imitative
Date:	Thursday, October 07, 2010 3:35:15 PM

Andy/ Warren/ Gabe:

I had a conversation with Bernard Loyd, President of Urban Juncture about his request below. I let him know that I would reach out to one of our Community Development Fund partners, CCV, about his request, and he actually is very familiar with CCV and their president Anita Hollins, had good things to say about Anita and the organization. However, his financing need of $1 million+ greatly exceeds that of the Community Development Fund which tops loan awards at $75,000. He didn't believe CCV had other programs and funding that could reach the level he is requesting.

I advised him of our internally managed IKE-small biz loan program and he would like to discuss. He will commit in writing to the 100+ FTEs—FTEs are eligible under IKE, in addition to individual full-time. There appears to be additional leverage that he can detail. With this said, this might be a pretty nice project to support with IKE-ED-small biz funding. He would like to meet next week to discuss, and I am available in the second part of the week. Gabe, if you would like to work together on this, please let me know. Thx

Maureen

From: Ross, Andrew
Sent: Wednesday, October 06, 2010 02:59 PM
To: Sanders, Gabriel; Palmer, Maureen
Subject: FW: Follow-up on Bronzeville Cookin' Food Desert initative

Can you have staff please follow up with him. Maybe he can be directed to the Community Development Fund partners. Thanks.

From: Bernard Loyd [mailto:bloyd@urban-juncture.com]
Sent: Wednesday, October 06, 2010 2:37 PM
To: Lavin, Jack
Cc: Ken Dunkin; Jacqueline Collins; Will Q. Davis; Kamis, John; Barnett, Sara; Tsadakeeyah Emmanuel
Subject: Follow-up on Bronzeville Cookin' Food Desert initative
Importance: High

Jack,

Per your request at Governor's Quinn press conference this morning, I am attaching three pieces of information about the Bronzeville Cookin' project:

1. An electronic copy of the brief project overview that I provided you this morning
2. A summary of community benefits
3. A recent Sun Times article about the project

Bronzeville Cookin' will create 4 restaurants and a fresh produce store at 51st Street and the CTA Green Line in order to provide healthy food and over 140 jobs to our community. We have purchased the site; leadership teams for the culinary venues are in place; we have completed architectural plans; and, we have selected a general contractor. We have received enthusiastic support from our alderman, state representative, state senator, congressman, and the City of Chicago; and, the City Council recently approved $3M in Tax Increment

Financing support for the project. However, we are unable to move forward at this time due to a financing gap of $1.4 - $1.8M of the $9+ million project.

We are interested in exploring several state financing opportunities:

1. The Fresh Food Fund.
2. Use of state New Markets Tax Credits, which currently appear to be accessible only to projects that already have all the needed capital in place.
3. Use of DCEO's Participation Loan Program to help finance the culinary venues.
4. Business development/job creation funds within the Neighborhood Recovery Initiative.

We would appreciate your help in exploring these and any other state support opportunities that will help us bring good food and legitimate economic opportunity to Bronzeville.

I'd be happy to provide additional information about the project. Some information is also available at our web site, www.urban-juncture.com. In addition, we recently opened the nearby Bronzeville Community Garden, which serves as a key neighborhood outreach platform for our broader effort and for which information can be found at www.facebook.com/pages/Chicago-IL/Bronzeville-Community-Garden/116547401698902.

Thanks for your help.

Bernard
773 [redacted] (c)

Bernard Loyd
President
773-285-5000

www.urban-juncture.com