



Grant Info Session

**Neighborhood Opportunity Fund (NOF)
OE3 State of Illinois Small Business Grant**

March 2025

Greater Chatham Initiative
www.GreaterChathamInitiative.org

AGENDA

- Introduction to Greater Chatham Initiative
- Neighborhood Opportunity Fund (NOF)
- NOF Q&A w/Reuben Waddy

- OE3 State of Illinois Small Business Grant

GREATER *Chatham* INITIATIVE

In 2016 Greater Chatham Initiative was created and funded to execute this plan

Residential

Public Safety

Business Development

Workforce Development

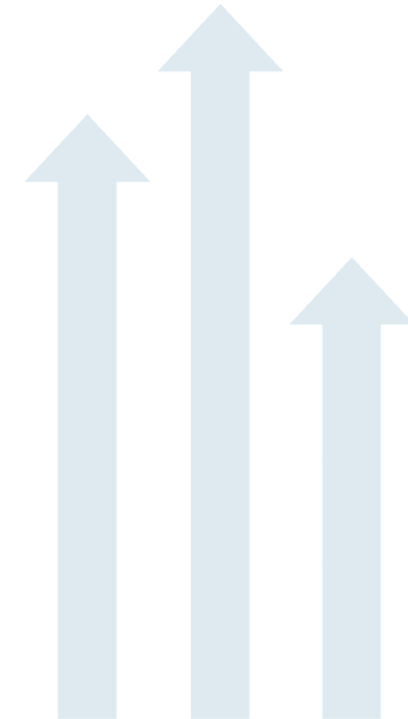
2021-2025 (four years)

Assisted with 152 grant applications \$29.6 million
80 were successful total funding of \$9.6 million

THE GREATER CHATHAM INITIATIVE

Comprehensive Plan for Economic Growth and Neighborhood Vitality

Investing to Make Chatham, Auburn Gresham,
Greater Grand Crossing and Avalon Park
Communities of Opportunity and Choice



Greater Chatham Initiative Leadership Committee
June 2016

Your Hosts Today

John Handler

Six years @GCI Focused on small business advisory services and access to capital

Original director of our www.FoodLabChicago.com project 100+ restaurants

Founded our local delivery service www.SoulDelivered.com

Christine Saffold, Deputy Director GCI

Founder of www.ChamaCapital.com increase access to capital for women small bus owners

GCI business planning resource



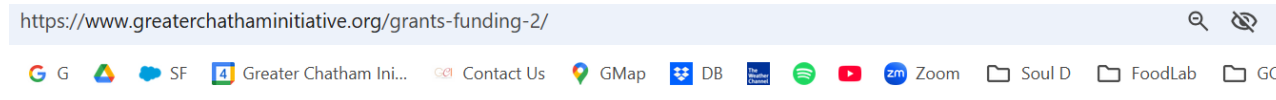
Access to Capital

Maintained on our website

www.GreaterChathamInitiative.org



Active economic support opportunities
"one-stop-shop" for economic support



[About Us](#) [Looking Forward Report](#) [Donate](#) [Contact Us](#) [Q](#)

MEDIA

2023 Chicago Sun-Times FoodLab article: [FoodLab Chicago Sun-Times Feb 19th 2023](#)

Grants and Loans

FoodLab Chicago	St IL OE3 Small Bus Grant	Community Development Grants	Cook County Source Grant
Allies for Business Good Food Fund GRANTS	Verizon \$10K grant	Neighborhood Opportunity Fund	SBIF Districts
Allies for Business Good Food Fund LOANS	Hello Alice Grants Progressive \$50K	LISC Coramino Fund \$10K Grant	Woman's Business Development Center (WBDC) Programs & Capital
Convention Aug 2024	Amex Main Street Grant		





**Department of Planning
and Development
(DPD)**

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Community Development Grants - Small (CDG-S)

Neighborhood Opportunity Fund (NOF)

Small Business Improvement Fund (SBIF)

Neighborhood Opportunity Fund (NOF)

Background and Mission⁴

The NOF was launched in 2016 to build strong and vibrant commercial corridors on the South, Southwest, and West Sides.⁴

It is a reimbursement grant and technical assistance program that supports permanent builds and renovations of commercial spaces.

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Neighborhood Opportunity Fund (NOF)



Who is Involved?†



The Department of Planning and Development (DPD)†

DPD funds and provides the Neighborhood Opportunity Fund grant. DPD works directly with NOF finalists and grant recipients, or grantees, to navigate City of Chicago departments and requirements.†



SomerCor†

SomerCor, the Program Administrator, works in partnership with DPD and is the primary contact for NOF grantees. Somercor is responsible for assisting grantees in managing and stewarding projects through necessary milestones to reach project completion.

Neighborhood Opportunity Fund (NOF)

We have with us today

Reuben Waddy

Rwaddy@somercor.com

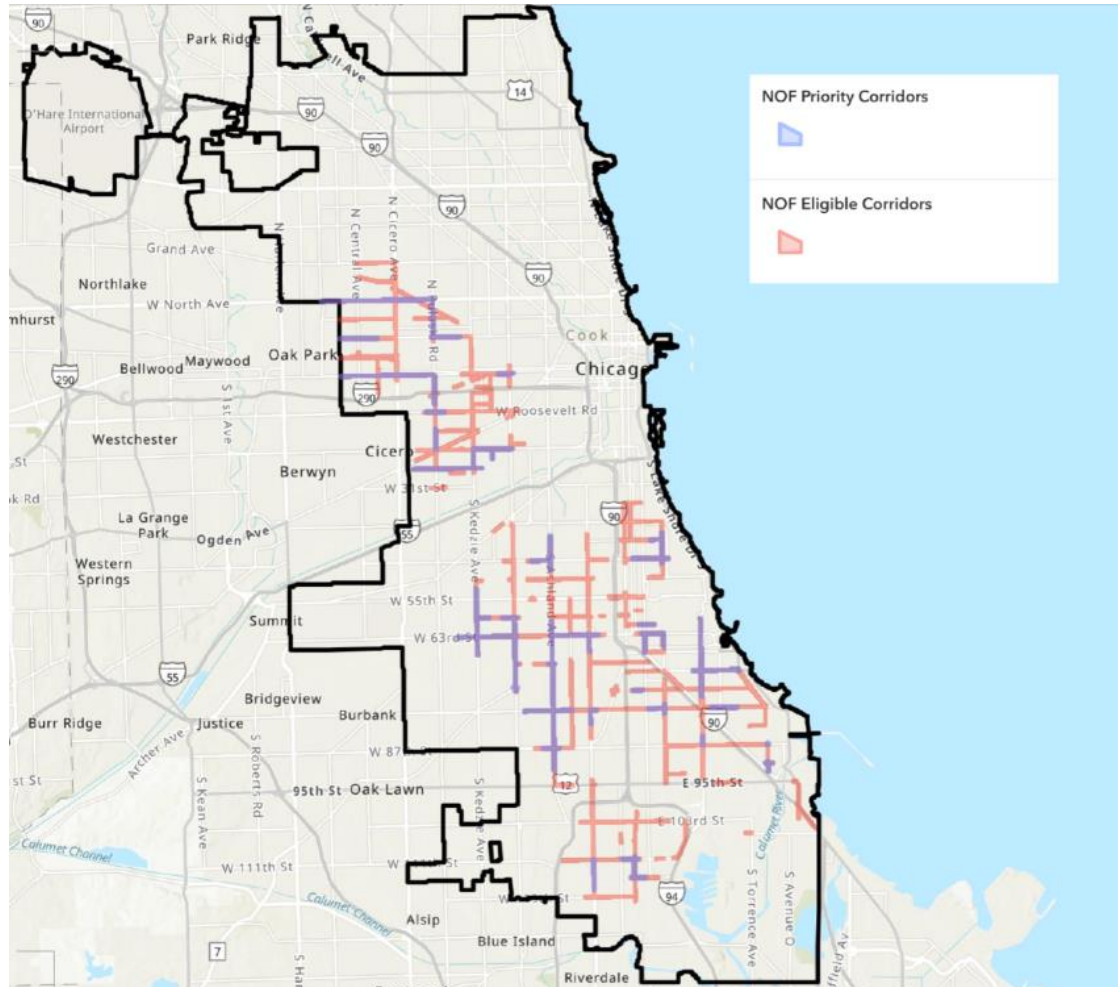


Reuben Waddy⁺
VP, NOF Director⁺
Somercor⁺
Program Administrator
rwaddy@somercor.com

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Neighborhood Opportunity Fund (NOF)

Is your location/address eligible?



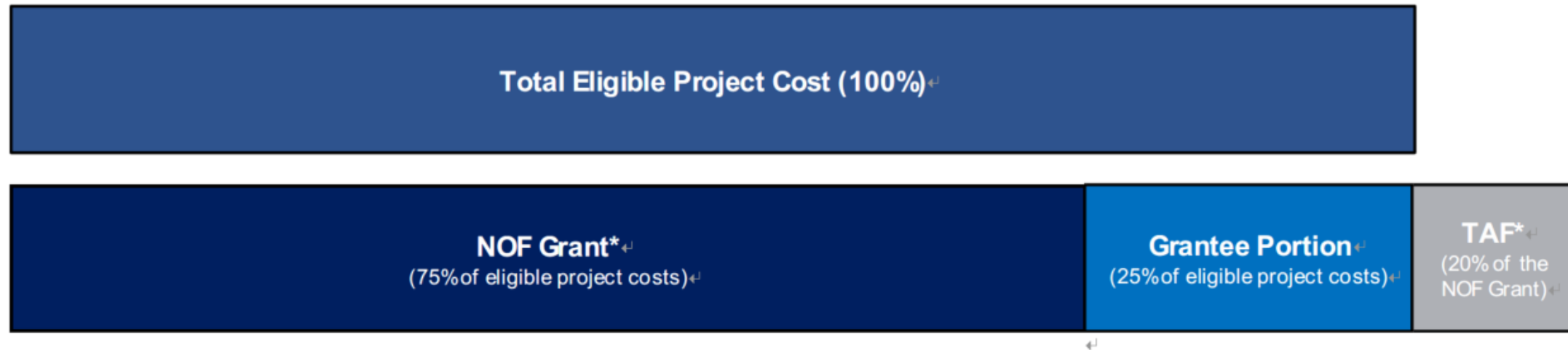
NOF Eligible Locations ⁺

- NOF projects must be in a Priority ⁺ Corridor or an Eligible Corridor. ⁺
- These corridors provide a ⁺ strategic focus on location and ensure collective impact on commercial corridors. ⁺
- To verify that your project is on ⁺ one of these eligible corridors, visit our [interactive map at **chicago.gov/NOF**](https://chicago.gov/NOF)

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Neighborhood Opportunity Fund (NOF)

Grant Calculation⁺



\$250,000 max grant @ 75% reimbursement
\$333,333 project

Neighborhood Opportunity Fund (NOF)

Eligible Types Include:

- **Commercial properties** (office, retail, exteriors of mixed-use residential)
- **Cultural institutions** (museums, theaters, performance venues)
- **Non-profit organizations** with an on-site commercial component
- **Artisanal manufacturing, production, and services** with an on-site commercial component

Ineligible Types Include:

- **Residential properties** including home-based businesses and live/work spaces
- **Social services organizations** including workforce development and daycare centers
- **Places of worship** that exclusively promote or incorporate religious teachings of any kind
- **Industrial or heavy manufacturing** including food and beverage processing

Neighborhood Opportunity Fund (NOF)

Capital grants, leasehold improvements

Eligible Expenses Include: [↵]

- Minor site improvements when part of a larger project [↵]
- Building demolition and environmental remediation [↵]
- Security measures [↵]
- Roofing, façade, and mechanical system repairs [↵]
- Architectural and engineering fees [↵]
- HVAC, plumbing and electrical [↵]

Ineligible Expenses Include: [↵]

- Minor repairs or improvements (e.g. painting) that are not part of a larger project [↵]
- Construction/rehabilitation of residential units or the residential portion of a mixed-use building [↵]
- Repairs or improvements to bring a building into compliance with the City of Chicago's Building Code that are not part of a larger project [↵]
- Operating expenses of any kind [↵]



APPLICATION REVIEW

1

Readiness

Projects can demonstrate readiness by providing:

- Site control documentation
- A detailed project budget and construction timeline
- Construction and design documents

2

Feasibility

Projects are more competitive when:

- 50% or more of project financing has been secured
- Permits have been issued
- A detailed business plan and leadership team summary is included
- A profit and loss statement or demonstration of financial stability is included

3

Community Impact

Explain how your project will contribute to the community

- Incorporate the neighborhood design guidelines in your plans
- Submit letters of support from community members and elected officials
- Provide a detailed plan for community engagement and outreach
- Introduce yourself and your project to your Alderperson

4

Due Diligence

Before moving forward with an application, the City will:

- Check for City-owned debt, Cook County property tax debt, and zoning compliance
- Work with the Department of Buildings and Department of Business Affairs and Consumer Protection to review your organization, project feasibility, and project site
- Confirm your business is in Good Standing with the State of Illinois

★ READINESS AND FEASIBILITY

Strong applications will provide proof of project readiness, including:

- An **itemized budget** supported by a City-licensed contractor's bid
- **Design documents** provided by a State-licensed architect (NOF/CDG only)
- **Proof of financing for at least 50% to 100% of the total project cost, or a plan to secure financing**
- Detailed **business plan** (start-ups) and/or up-to-date profit and loss statements (existing businesses)
- Audited **tax documents** from prior years

Owners of Soul Veg City and Past Grant Awardees



★ SITE CONTROL



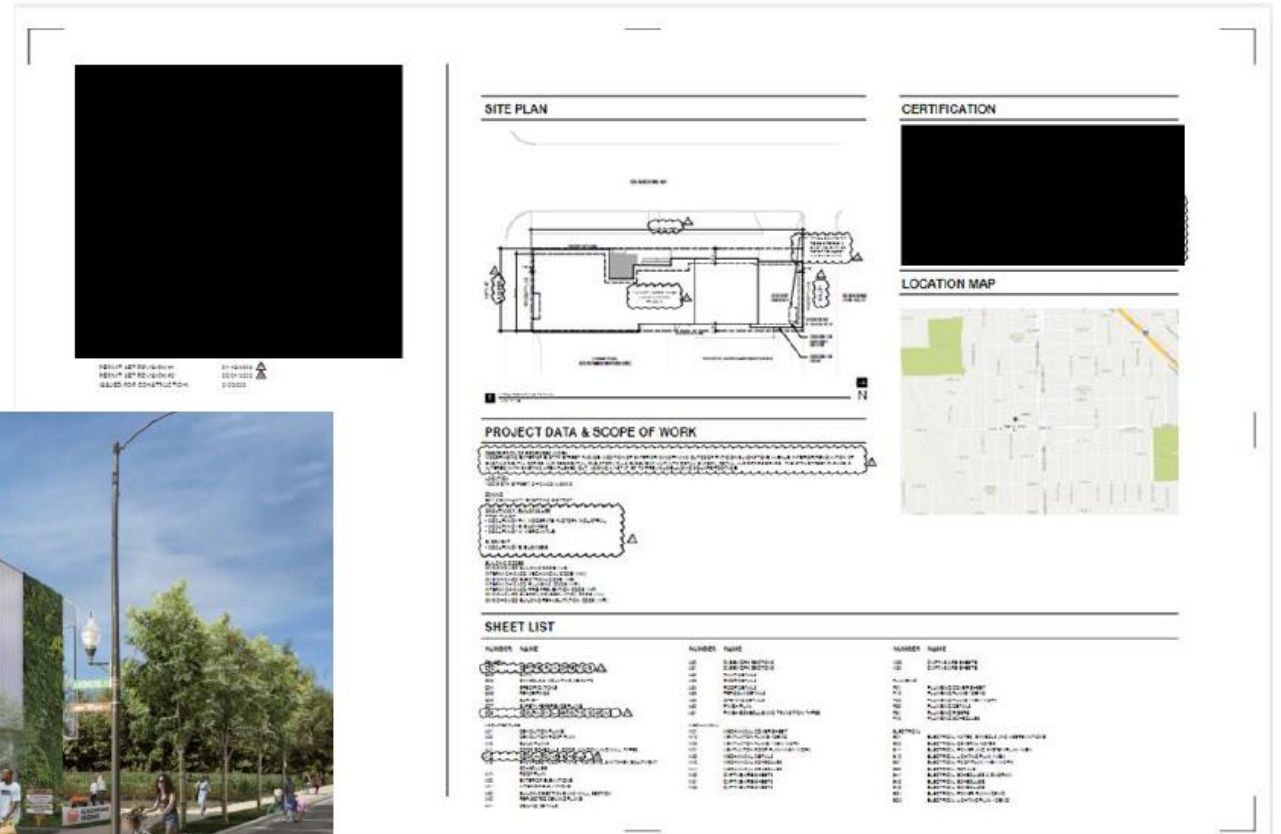
All applications must include proof of site control, acceptable documents include:

- **Lease:** An executed lease for the project site in your business's legal name (as listed on the application) for multiple years with the option to renew.
- **Deed / Real Estate Contract** for the project location with the name of your business entity (as listed on the application).
- **A Letter of Intent** for the project location, **signed by both the intended lessor and lessee**, including the name of your business entity (as listed on the application).
 - Applicants will need signed lease/deed before contract issuance



★ DESIGN AND CONSTRUCTION PLANS

Providing **design documents** and construction plans help to demonstrate a project's readiness.



■ ★ PROJECT BUDGET

- **Grant awards are determined by eligible, itemized expenses provided in the application.** Successful applications will provide a detailed list and indicate which costs are supported by contractor estimate.
- Applicants will need to provide a comparable, itemized bid for every single eligible expense.
- Project contingencies are **strongly encouraged** to mitigate cost overruns, as award amounts are capped.

★ FINANCING

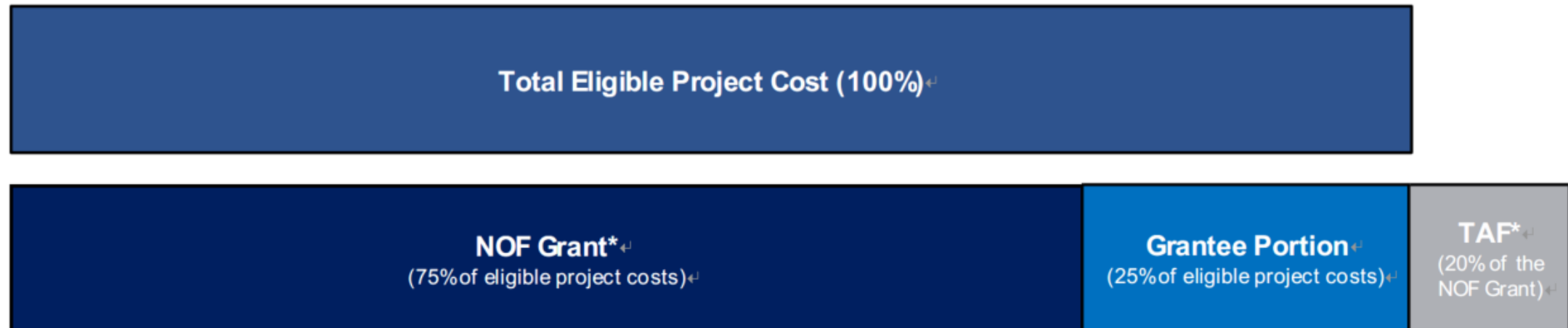
- Project owners must provide proof of financing for at least **50% to 100%** of the total project cost with **evidence** of said funds.
- Examples of what constitutes an acceptable and unacceptable example of proof of financing is on the next slide.



Neighborhood Opportunity Fund (NOF)



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Catalytic Impact

Restaurants

- activate vacant building
- Hire a lot of people
- Great for returning citizens
- Learn a transferable skill
- Start their own restaurants
- Activate corridor – other nearby store fronts
- Bring people in to the neighborhood



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Neighborhood Opportunity Fund (NOF)

When to Apply?

Now four times a year

Apply anytime, last cut off was February 14th

Anticipant next round in May



★ HOW TO APPLY (NOF)

- **Verify project address is within the eligible geography.**
- **Register on the City of Chicago Submittable page (for free) to review and complete the application.**
- **Read and answer all questions thoroughly and completely.**
- **Provide all required documents.**
- **Provide all supplemental documents, where available:**
 - Proof of Financing documents
 - Proof of Site Control documents
 - Business plans
 - Other supporting documents (Economic Disclosure Statements, Affidavits, etc.)



www.Somercor.com/NOF

Neighborhood Opportunity Fund (NOF)



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DPD

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Questions?

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