

Stories of Impact



BENEFIT
CHICAGO

Built in Chicago's proud tradition of innovation, commitment to community and high ideals, **Benefit Chicago** is a new collaboration that aims to mobilize \$100 million in impact investments over the next 15 years for nonprofits and social enterprises working throughout the Chicago region.

These stories illustrate the ways that existing impact investments, made by the MacArthur Foundation, are helping our region's social sector organizations benefit the people and communities they serve.



To learn more about how you can participate and **invest for impact** to make Chicago a better place for all, please visit benefitCHI.org.

Changing Lives

Arnold never expected to be homeless, let alone jobless or without a future, but after six terms in prison, hope seemed out of reach.

A chance for Arnold to make a new life for himself came from Chicago's **Inspiration Corporation**. A nonprofit social service organization, its kitchens and café have equipped more than 500 homeless and low-income men and women with the skills to succeed in food and catering businesses.

Aided by a MacArthur Foundation impact investment, the nonprofit lender **IFF** provided a \$500,000 loan that helped Inspiration Corporation build its main facility – a community asset that currently employs 100+ people, and serves nutritious, restaurant-style meals to more than 3,000 Chicagoans each year.



“If somebody would give me an ounce of a chance, I would take it and run with it.”

Eating Well

“We’re committed to making nutritious food a reality for underserved communities,” says Harry Rhodes, Executive Director, **Growing Home**.

Growing Home’s certified organic urban farm brings the sunlight of hope and positivity to Chicago’s Englewood neighborhood. Beyond providing the freshest food via its own farm stand and alliances with local food retailers, Growing Home has trained hundreds of people and helped thousands fulfill their dreams of a healthier, more stable life.

Sustained in part by loans from the **Chicago Community Loan Fund**, with previous funding from **IFF**, Growing Home harvests the benefits of impact investments made by the MacArthur Foundation to both of these nonprofit financial institutions.



“Yes, I’m a farmer. In West Englewood.”

Saving Homes

After the financial crisis, the Castillo family in Archer Heights was deeply underwater — they owed far more on their home mortgage than the property was worth. And **Second Federal Savings**, their home lender and a financial anchor in Chicago’s Latino communities, had been shuttered by the FDIC.

A \$15 million impact investment from the MacArthur Foundation to **Self Help Federal Credit Union** leveraged over \$200 million of resources that allowed Second Federal to re-open as a nonprofit credit union, dedicated to serving the community.

The Castillo family is one of nearly 1,100 families that averted foreclosure through loan modifications and other programs implemented by the staff of the new credit union.



“We were afraid of losing the house to foreclosure. We looked for help.”

About the Collaborators

The Chicago Community Trust, the John D. and Catherine T. MacArthur Foundation and Calvert Foundation joined forces to create **Benefit Chicago**.

Benefit Chicago is powered by their collective philanthropic commitment, knowledge of the social sector in Chicago, and longstanding impact investing experience. It provides a new way for everyone who cares about Chicago to **invest for impact** and make our home a better place for all.

- **The Chicago Community Trust** has been serving the people of metropolitan Chicago together for more than 100 years to bring about conditions for a thriving region where all residents enjoy a high quality of life and opportunities for a better future in a prosperous and inclusive community.
www.cct.org
- **The John D. and Catherine T. MacArthur Foundation** supports creative people, effective institutions, and influential networks building a more just, verdant, and peaceful world. The Foundation has a 30-year track record in impact investing and has dedicated \$500 million of its assets solely to this kind of investment. The Foundation has an enduring commitment to Chicago, its hometown, for which it has provided nearly \$1.1 billion in grants and impact investments since 1978.
www.macfound.org
- **Calvert Foundation** is an international impact investing intermediary that connects investors with the causes and places they care about through its Community Investment Note®. Since 1995, Calvert Foundation has helped investors create measurable social impact in communities, with a 100 percent repayment rate of principal and interest to its investors.*
www.calvertfoundation.org



* Past performance is no guarantee of future results. As with all investments, there is risk. Please read the prospectus before investing.

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please visit benefitCHI.org.

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