



Capital for Communities –
Opportunities for People®

LANDSCAPE SCAN COMPLETED FOR CRF
SMALL CONTRACTORS INITIATIVE
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Small Contractors Initiative

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Executive Summary

Given the decades-long challenges and systemic barriers faced by small construction contractors in Chicago, Community Reinvestment Fund, USA (CRF) convened a group of stakeholders in 2017 and 2018 to discuss opportunities to explore such challenges and develop an initiative to move the needle for this critical group of small business owners. As Chicago and cities across the nation are blossoming from a downtown building boom, CRF and its stakeholders also seek to drive small business growth and local wealth creation by supporting the needs of contracting businesses who share a commitment to small residential and commercial storefront projects in economically distressed Chicago communities.

“The small contractors and community developers who develop and manage 1-4 unit residential properties and storefronts in Chicago are often considered the most invisible small business owners in the building trades.”

- Business Service Provider



INVEST IN SMALL CONTRACTING BUSINESSES

- Access to capital
- Access to contract opportunities
- Training, Coaching and Back office support



MOBILIZE NEIGHBORHOOD PROJECTS

- Small (1-4 unit) affordable housing
- Commercial storefronts



REVITALIZE CHICAGO COMMUNITIES

- Revitalized properties
- Local wealth creation and business growth

Executive Summary

(continued)

LANDSCAPE SCAN: HIGH LEVEL FINDINGS

With support from the JPMorgan Chase Foundation and other funders, a landscape scan was designed to 1) understand the existing opportunities, challenges and existing supports; 2) identify local market gaps and best practices from other cities; and 3) gather information to inform a product, program, or collaboration for the Chicago area market.

The research found that a variety of efforts are underway in Chicago to build an inclusive pipeline of workers in the construction trades – but such efforts are targeted to contractors working on larger projects, such as Chicago’s emerging megadevelopments or public infrastructure such as the tollway or airport. No other comprehensive effort is focused on supporting the needs of contracting businesses working on the small neighborhood-based jobs. At the same time, a wealth of contract opportunities from suppliers with scale exist for this target market, as do a variety of classroom-based training programs. Yet given the small project size, the job opportunities, contracting businesses, and business supports operate within a fragmented ecosystem that can be challenging to navigate or collaborate across providers. Small contractors – and many other stakeholders – would welcome a coordinated effort to increase access to contract opportunities, capital, information, and customized coaching.

In a market ripe with contract opportunities and classroom-based trainings, the most significant gaps for the small contractor market include capital, coaching and coordination:

KEY GAPS

CAPITAL, COACHING, COORDINATION

- **Capital:** Product gap of an unsecured asset equivalent in the range of \$50,000 to \$250,000 or a non-predatory product based on contract in-hand, allowing contractors to mobilize projects.
- **Coaching:** Customized coaching and back office support to help navigate and learn the business.
- **Coordination:** Stitch together existing components of a fragmented system to create a collaborative ecosystem easily navigated by contractors, lenders, service providers and contract suppliers.

Moving forward, groups such as the Small Contractor Initiative Advisory Committee and the Chicago Inclusive Growth Coalition can work together to utilize these findings to inform actionable next steps that increase capital, coaching and coordination for small construction contracting firms in Chicago.

Background and Project Approach

In 2017, representatives from Community Reinvestment Fund, USA (CRF) started meeting with a committed group of stakeholders over a nine-month period to discuss the challenges of financing small construction contractors in the Chicagoland area. The mission of CRF is to empower people to improve their lives and strengthen their communities through innovative financial solutions. Given its interest in ensuring that communities across the nation have access to a level economic playing field, it sought to better understand the needs of Chicago's construction contractor market.

The stakeholders, including representatives from government, non-profit organizations, financial institutions, philanthropic organizations, and service providers recognized that small contractors do not always have sufficient training, access to financing, or back office support to allow them to tackle construction projects in Chicagoland communities. They noted that although access to capital appeared as the most critical issue, it was tied directly to capacity building needs. Because of these combined challenges, small construction contractors often have a harder time mobilizing neighborhood rehab projects or fully participating in revitalization initiatives, ultimately creating an obstacle to local wealth creation and business growth.

The challenges faced by small contractors in Chicago have existed for many years and are impacted by a variety of systemic barriers that have often kept construction contractors, particularly those of color, feeling excluded from the marketplace. That is why CRF and its stakeholders expressed interest in learning more about the current landscape of opportunities and challenges, acknowledging that findings could inform a future initiative designed to drive small business growth and local wealth creation by supporting the needs of construction contracting businesses who share a commitment to working on

small affordable housing and commercial storefront projects in distressed Chicago-area communities. By supporting the growth of these neighborhood entrepreneurs, CRF and its stakeholders seek to invest in quality jobs, small business growth, local wealth creation, and the revitalization of economically distressed neighborhood markets.

Within that context, and with the generous support of the JPMorgan Chase Foundation and other funders, CRF engaged an external consultant to conduct a landscape scan to 1) understand the existing opportunities, challenges and existing supports available to Chicago's small contractors; 2) identify local market gaps and best practices from other cities; and 3) gather information to help inform a product, program, or collaboration moving forward.

By supporting the growth of these neighborhood entrepreneurs, CRF and its partners seek to invest in quality jobs, small business growth, local wealth creation, and the revitalization of economically distressed neighborhood markets.

Background and Project Approach

DEFINING THE “SMALL CONTRACTOR” MARKET

No single data point exists to count the number of construction contractors working on small neighborhood projects in the Chicago region, but the interviews and research behind this landscape scan suggest that hundreds of small contractors face the challenges outlined in this report.

Data outlined in a 2019 report, “Assessing Chicago’s Small Business Ecosystem,” issued by CRF and Next Street, found there were 20,607 construction building trades establishments in the Chicago/Elgin Metropolitan Statistical Area (MSA) based on data from the U.S. Census Bureau Survey of Business Owners in 2012. Of the total number of firms, 22% (4,533) are owned by people of color. Specifically, 6% (1,236) are black-owned and 14% (2,885) are Latinx-owned.

Although this data does not fully zero in on CRF’s intended target market, it offers a starting place to understand market size. It is important to note that the data does not differentiate whether the firm primarily handles projects large, small, residential, or commercial, as a General Contractor or a sub, nor what community within the region it considers its base of operations. To that end, the resulting number may overcount the target market by including those contracting businesses working on larger projects in other parts of the region, businesses that only operate in a narrow, single aspect of construction trades, or those businesses that operate smoothly and do not struggle with access to capital, job opportunities or business supports. At the same time, however, the number excludes those contractors who have begun to take on small jobs but are not yet formally licensed or do not yet think of themselves as a business entity.

Given the wide variety of contractor types within the construction industry and across other sectors, the landscape scan focused on what is expected to be hundreds of small contractors and community developers who are:

- *Focused on 1-4 unit residential and similar sized commercial projects (e.g. not subcontractors on a large megadevelopment project or at the CTA, Tollway, airports or large municipal projects)*
- *Second-stage businesses (e.g. not start-up or incubation stage)*
- *Working predominantly in south and west side communities of Chicago and suburban Cook County*
- *Predominantly non-union and see the 1-4 unit residential market as an open area of opportunity*

Across a variety of interviews and focus groups, stakeholders acknowledged that even within this definition, a wide variety of firms exist, including but not limited to:

- *community developers that are geographically focused and who redevelop a few homes at one time as part of a broader redevelopment strategy;*
- *construction contractors handling repairs or rehab projects for a General Contractor or other entity intending to rent, sell, or own and operate the investment property after the work is complete;*
- *construction contractors who work for owner-occupants of a residential property or small business owners with a commercial storefront, implementing repairs, small rehab projects, or installation of energy efficient improvements; and*
- *construction contractors implementing repairs on behalf of an entity other than a homeowner or business owner.*

The scan did not contemplate heavily capitalized construction firms that handle a full portfolio of small projects at one time in communities throughout the region.

Background and Project Approach

During interviews and focus groups, many stakeholders noted that many contractors in the target market started out as carpenters or were connected to the trades in some way and got into the contracting business after identifying an opportunity to do more. Yet many such contractors who start out on their own often initially lack the business acumen needed to be successful and rarely have a license, insurance, back office structure or understanding of what it means to jump into the game. Some firms decide to purchase buildings after they have completed a number of rehab jobs but find they are not yet prepared for the full weight or expense of operating a business.

APPROACHING THE LANDSCAPE SCAN

The scan was conducted from December 2018 through March 2019, and included research on a variety of local and national programs; more than 20 interviews with local stakeholders and program operators in other cities; and three focus groups, including two sessions to gather feedback from contractors within the target market and one session with a range of financing partners.

In May 2019, CRF convened an Advisory Group of approximately 30 stakeholders to review the scan's findings. During the session, stakeholders validated and clarified findings, and their feedback has been incorporated into this written report.

It is important to note that the landscape scan was not intended to be a comprehensive listing of all capital and service offerings throughout the target market, nor was it intended to be a programmatic evaluation of existing offerings. Additionally, the scan did not focus on workforce development needs of the contracting businesses. Rather, the scan intended to identify a sample of providers identified via conversations with on-the-ground practitioners in an effort to understand and summarize key themes regarding opportunities and challenges and identify gaps to help inform efforts moving forward. Specifically, the scan sought to answer the following questions:

Contract Suppliers:
Where are the key job opportunities?

Training, TA & Back Office Support: Where do contractors go for training, mentoring, and back office support?

Financing: What kind of financing is needed, and where do contractors currently access capital?

Complementary Efforts: What other initiatives are being undertaken in Chicago to expand capacity and inclusion in the construction trades?

Best Practices: What can we learn from initiatives in other cities?

Landscape of Contract Opportunities

The landscape of contract opportunities for contractors working on small neighborhood projects is vast. Technically, the landscape includes anyone who might potentially hire a contractor to handle property rehab or repairs, be it an individual homeowner, a small business owner, or an organization seeking to mobilize a variety of jobs in a specific geography or for a broader public purpose. Given the small project size and the notable range of potential contract suppliers, the market is fragmented by nature.

Generally, business is typically driven by referrals. To access jobs with individual homeowners or small business owners, small contractors must have a marketing plan or an outreach network to source such opportunities within a crowded market. That is why, in one focus group of small contractors, participants noted they often gravitate more easily to some of the publicly-supported development programs or initiatives because the efforts prioritized participation by minority-owned companies. The contractors also believed that these programs provide a greater opportunity to grow their businesses and be awarded contracts.

In fact, the landscape scan found a growing number of contract opportunities available from contract suppliers with scale. Such suppliers are primarily public sector entities that are implementing targeted initiatives in Chicagoland communities, a snapshot of which can be found in the chart on page nine (9). Many such opportunities are perfectly aligned with the goals of CRF and its partners, as they have been similarly designed to address joint goals of:

- *community development investment in the property; and*
- *investment in the small contracting business or broader workforce development effort.*

Based on interviews and conversations with many such contract suppliers, almost all of these programs would benefit from access to a group of small contractors and neighborhood entrepreneurs who have the training, capacity, and access to capital to mobilize projects in local communities.

Landscape of Contract Opportunities

SNAPSHOT OF KEY CONTRACT OPPORTUNITIES WITH SCALE FOR SMALL RESIDENTIAL AND COMMERCIAL STOREFRONT PROJECTS

Partner/Supplier	Contract Type or Program	Scale and Operations
Chicago Housing Authority	Section 3 Job Opportunities Contracting (JOC) Program Launched in 2016, the goal is to foster a partnering atmosphere by increasing Section 3 Business participation and providing an opportunity to perform on increasingly complex and higher valued projects. Construction contracts are issued for work on CHA public housing units and scattered site units.	<ul style="list-style-type: none"> • \$90 million in contracts approved since June 2016. • More than 120 approved contractor vendors in the program • The program is structured via six contract tiers, valued between \$2,500 to \$250,000. • Back office support is provided by Section 3 Field Office • Training and mentoring provided by the Gordian Group • Have lending partnerships including with Byline Bank and First Eagle and could benefit from additional partners.
City of Chicago	Neighborhood Opportunity Fund (administered via SomerCor) Launched in 2016, the Neighborhood Opportunity Fund (NOF) generates revenue from downtown developments to finance commercial and cultural projects in neighborhoods lacking private investment.	<ul style="list-style-type: none"> • \$47 million in grants awarded since 2016 to 200 business owners in commercial corridors. • Grant sizes include small grants (up to \$250K) & large (over \$250K) for purchase and buildout. • Grant funding can pay for development or rehabilitation of real estate projects and can be funded via construction escrow rather than requiring the business owner to front fund the entire project.
City of Chicago	Small Business Investment Fund (SBIF) (administered via SomerCor) Funded by TIF resources, SBIF promotes economic development by providing small businesses with financial assistance for building-improvement costs, including pre-approved repair or rehab of business facilities or adjacent land acquisition.	<ul style="list-style-type: none"> • Approximately \$8 million in grants annually in eligible TIF districts for improvements to existing space. • The maximum grant assistance for industrial property is \$150K; for a single-tenant commercial property the maximum is \$100K, and for multi-tenant commercial property, it is \$50K. • Grant funds are provided after an approved project is complete and all expenses are paid.

Landscape of Contract Opportunities

SNAPSHOT OF KEY CONTRACT OPPORTUNITIES WITH SCALE FOR SMALL RESIDENTIAL AND COMMERCIAL STOREFRONT PROJECTS

Partner/Supplier	Contract Type or Program	Scale and Operations
City of Chicago	TIF-Neighborhood Improvement Fund (TIF-NIP) Grants (administered via NHS/NLS) Program provides small home repair grants to households up to 100% AMI in eligible TIF districts. Grants are primarily for exterior repairs, and 30% of the grant may be used for interior repairs that are health and safety related.	<ul style="list-style-type: none"> Annual funding levels change per year but the program offers a steady pipeline of work for a contractor pool. Individual grants range from \$12,500-\$17,500 per job. Work must be front-funded and the grant will reimburse expenses when the project is complete.
City of Chicago	Variety of specialized home repair grants (administered via delegate agencies) Over the past several years, the City has launched a variety of specialized home repair grant programs within geographically targeted areas.	<ul style="list-style-type: none"> Grants have ranged from \$20K-\$25K grants in Micro Market Recovery Area neighborhoods or slightly larger grants near the 606 Bloomingdale Trail. Such programs offer a steady pipeline of contract work but require front funding.
Cook County Land Bank Authority (CCLBA)	Homeowner Direct program Helps prospective homebuyers buy, rehab and ultimately move into a home sold by the land bank.	<ul style="list-style-type: none"> In 2019, CCLBA seeks to acquire 500 properties and handle disposition via two avenues: Homebuyer Direct and Sale to Community Developers. As part of the Homebuyer Direct program, the homeowner purchases and finances the property, including any cosmetic repairs. Many homeowners will identify and hire a contractor to perform the work.
Cook County Land Bank Authority (CCLBA)	Acquisition/Rehab pipeline for Community Developers Sale of properties or parcels eligible for redevelopment by community developers.	<ul style="list-style-type: none"> In 2019, CCLBA seeks to acquire 500 properties and handle disposition via two avenues: Homebuyer Direct and Sale to Community Developers. Community developers can access property information and online forms on CCLBA's website. Developers gain asset control of the property and typically finance the project via hard money lenders.

Landscape of Contract Opportunities

SNAPSHOT OF KEY CONTRACT OPPORTUNITIES WITH SCALE FOR SMALL RESIDENTIAL AND COMMERCIAL STOREFRONT PROJECTS

Partner/Supplier	Contract Type or Program	Scale and Operations
Future Energy Jobs Act (FEJA)	Energy Efficiency and Solar improvements (market driven) Passed in 2016, FEJA will stimulate job creation with new investments in energy efficiency, renewables, and energy innovation.	<ul style="list-style-type: none"> • Healthy pipeline of incentives and market-driven energy efficiency and solar projects. • Approximately 60% of energy efficiency work is completed by small contractors. • FEJA has provided more than \$10 million in technical training programs for contractors, but access to capital to front fund projects and navigational support to access the jobs continue to be needed.
Neighborhood Lending Services (NLS)	Purchase-Rehab Lending Maintains contractor pool to perform work on home rehab projects and home repairs.	<ul style="list-style-type: none"> • Offers purchase-rehab loans offered to owner-occupants in NLS target markets and key partner to City of Chicago for home repair grant and down payment grant administration. • Although the grant or loan goes directly to the homeowner, NLS maintains a pool of contractors who can bid on work. NLS provides construction management oversight and processes all payments.

Access to Capital

Although an increasing number of contract opportunities exist within this target market, access to capital is a critical issue for construction contractors working on small neighborhood projects.

Over the past decade, Chicago has experienced a growth in secured financing products designed for the 1-4 unit residential market, but accessing such products requires asset control or other collateral that the small neighborhood contractors simply don't have. The result is that small contractors who are awarded work face a resource gap that can be an obstacle in moving the project forward and an even greater obstacle in investing in their business so that it can grow. To this end, access to capital remains an issue that contractors, contract suppliers and service organizations agree remains a significant issue.

Some of the key drivers and distinguishing factors to the capital challenge for this market include:

Contracts require front funding: The majority of contract opportunities require the contractor to front fund the work, a critical challenge to the target market and one that limits opportunities and business growth. Many contractors feel that being awarded a contract means nothing if they don't have the resources to mobilize it, and they also feel that small business loans are simply too small to move most construction projects forward. Instead, most of the interviewed contractors use credit cards, family and friends, or "family and friends' credit cards" to access capital and move the project forward. Others front-fund with cash sourced from informal neighborhood networks.

The process results in contractors who have limited capacity to build reserves: When contractors use credit cards or "family and friends" to front fund their projects, they typically utilize proceeds to pay for materials or other expenses for the next project in line. Although that cycle can maintain the business on a deal-by-deal basis, the process precludes them from building up a reserve account or a Rainy Day Fund, oftentimes limiting their own business growth in the process.

On the other hand, lenders note the significant challenges in meeting this need, including:

- *Projects tend to be extremely high-risk;*
- *Operational cost of doing such small loans is extremely high;*
- *Assessing contractor capacity against the current pipeline and evaluating the stability of the ultimate client's ability to pay is difficult, particularly given small, short-term jobs that can easily become backlogged;*
- *Timing of contract or document review within a frequently informal and fast-moving business can become a barrier;*
- *Asset management is different in construction sector, and many lenders don't have the necessary levels of cost estimation, construction or property management expertise; and*
- *The small project and small loan size creates challenges in spreading risk, addressing profitability and covering the costs of the time needed to underwrite each loan.*

Access to Capital

(continued)

CURRENT STATE

Over the past decade, a variety of capital options for entities working on 1-4 unit residential properties have become available to those developers with asset control. Many small contractors, however, do not own the property. Whereas many people use the term “contractor” and “community developer” interchangeably, lenders who underwrite loans draw a hard line in the sand between the two, based on whether the entity has asset control or collateral for a loan.

In addition to developer financing, a number of lending institutions offer 203k rehab loan products but those loans are direct to the homeowner and such opportunities can be challenging for the small contractors to navigate.

GAPS AND NEEDS

Although small business loans or small working capital lines are available to some contractors, most require more capital than a small business loan to mobilize a project.

The landscape scan process has identified a product gap as the unsecured asset equivalent in a loan amount of \$50,000 to \$250,000. This debt capital gap is consistent with findings in the CRF and Next Street 2019 “Assessing Chicago’s Small Business Ecosystem” report.

Specific to the small construction contractor market, many stakeholders also discussed interest in a non-predatory working line of capital product that could be based on a contractor with an awarded contract in-hand. Some additional feedback included:

- *Project cost estimation and construction management are critical skill sets for any lender serving the small contracting market. The specific expertise and internal infrastructure required is distinct from what is typically offered by many lenders, including small business lenders.*
- *The product should allow for multiple draws.*
- *Approval for such a product needs to be fast moving.*
- *To best serve the market, the amount of paperwork and eligibility requirements should be limited.*

It was also noted that the small project and small loan size, coupled with the fragmented nature of the small projects market offers key challenges in terms of establishing a product with ability to spread risk, address profitability and cover the costs of the time needed to underwrite for each loan.

In addition to the product gap, it is worthwhile noting that although the market has experienced a growth in secured products within the 1-4 unit asset class, many community developers are unaware of some of the available capital options in the marketplace and could benefit from a centralized information source.

The landscape scan process has identified a product gap as the unsecured asset equivalent in a loan amount of \$50,000 to \$250,000.

Access to Capital

(continued)

SNAPSHOT OF AVAILABLE CAPITAL FOR 1-4S AND SMALL NEIGHBORHOOD PROJECTS

Capital Accessed by Contractors

Traditional Lender	Byline Bank	New effort offering Line of Credit to the CHA Section 3 contractors.
	First Eagle	CHA Pilot Line of Credit offering financing to the CHA Section 3 contractors.
	CIBC	Small business lending, typically up to \$10,000 in low to moderate income areas. Some are small contractors. Work with 35 different non-profits who provide entrepreneurial classes, and contractors who have completed can be eligible for financing for lines of credit or term loans.
CDFIs	SomerCor (non-profit, small business/SBA lender)	SBA Community Advantage program offers a term loan typically with a 7-year term for uses such as working capital, equipment and inventory, and debt refinance. Rates are variable and range from Prime + 3-4.5%.
	Accion (Emerging)	Working on product with the Chicago Inclusive Growth Coalition Flexible Capital Working Group that will be piloted for small contractors. Also working with LISC, CNI and GCs on potential fund for contractors working on larger projects.
	CNI Microfinance (Emerging)	Piloting a product via an initiative supported by GCs of larger Chicago developments. Also working with Accion on potential fund for contractors working on larger projects.
Cash Market	Alternative Lending Community	Individuals in the community lending capital to contractors who need such capital or who have simply lost faith in the financial market.
	Homeowners	Significant cash market with day laborers and other direct to homeowner projects. In some cases, homeowner purchases the supplies with cash and pays out the contractor after the job is over.

Access to Capital

(continued)

SNAPSHOT OF AVAILABLE CAPITAL FOR 1-4S AND SMALL NEIGHBORHOOD PROJECTS

Capital for 1-4 Unit Projects for Community Developers with Asset Control

Traditional Lender	CIBC Chicago Housing Initiative	Offers acquisition and rehab financing to small community developers for for-sale vacant, abandoned, and foreclosed home in LMI communities. Requires control of asset. Typical structure: Interest only, rate floats at prime, offers two draws.
CDFIs	Renovo Financial/C3 Fund	Rehab and new construction loans of up to \$5M with loan terms from 9-15 months for construction and 3-5 years for mini-perm landlord financing. Closings in 10 days or less and access to 48-hour draws.
	CCLF	Neighborhood Investor Lending Program. Up to 90% acquisition rehab costs of 1-4 unit buildings. Can convert to a long-term fixed rate loan, minimum 10% equity requirement.
	CIC 1-4 Unit Financing Pool	Loans to investors looking to refinance or redevelop groups of 1-4 unit buildings. Requires a minimum of 9 units for each loan.

Sample of Capital Accessed by Homeowners for Home Rehab or Repairs

Traditional Lender	List of Cook County Land Bank Authority Homebuyer Direct Partners, selected because they specialize in 203k rehab loans	<ul style="list-style-type: none"> • Alterra • Associated Bank • Barclay Butler Financial, Inc. • CIBC • Guaranteed Rate • Loan Depot • Midwest Community Bank • Renovo Financial • United Fidelity Bank • U.S. Bank • Wintrust Mortgage
CDFIs	Neighborhood Lending Services	<ul style="list-style-type: none"> • Offers purchase and purchase-rehab loans to owner occupants in NLS target markets. • Annual average of \$18M in purchase / rehab lending; average size of rehab is \$60K. • CCLBA Homebuyer Direct lending partner and key partner to City of Chicago for home repair grant and down payment grant administration.

Coaching and Back Office Support

Although many small contractors struggle with access to capital, the issues actually start in the back office, where the contractor might struggle to compile the appropriate documentation or to establish an accurate project cost estimate to apply for financing in the first place. Assistance is also needed in coaching general business acumen, guiding a small contractor in establishing business systems and processes, and navigating the small contracting landscape.

WHAT IS COACHING AND BACK OFFICE SUPPORT?

The area of “coaching and back office support” covers a variety of content areas and delivery models, but in general, it refers to customized guidance and hands-on technical assistance provided to an individual business, typically outside of a classroom environment. For example, several stakeholders described how different telling someone in a classroom setting how to apply for a building permit is, versus actually walking with them to City Hall, and together, going through each step of the process so that the contractor can understand how theory is put into practice. Coaching includes that one-on-one help in understanding how to navigate various components of the business.

Specific examples of “coaching and back office support” can include a range of business-related guidance to contractors including but not limited to understanding how to:

- incorporate as a business;
- obtaining insurance and/or business licenses;
- certify as an MBE/WBE/DBE;
- establish a business plan or marketing strategy;
- source and evaluate contract opportunities;
- develop and submit project bids with the appropriate documentation;
- establish realistic construction cost estimates;
- complete applications for project financing; and
- create invoices with the appropriate documentation and presentation based on the client or project type.

“Coaching and back office support” can also refer to professional mentoring or simply accessing help in navigating a variety of different processes or systems. Such questions might range from working with the City of Chicago on building permits or zoning issues to having a conversation with an individual building owner on the project at-hand to understanding other technical steps needed to operate as a small contracting firm in Chicago.

CURRENT STATE

The 2019 CRF and Next Street report, “Assessing Chicago’s Small Business Ecosystem,” found that available business services throughout Chicago tend to be highly generalized and do not necessarily correspond to the most commonly reported needs of business owners. Small construction contracting businesses face highly technical business service and back office support needs, where industry expertise and specialization matters. A small handful of service providers in Chicago do provide coaching and back office support to small construction contractors but are challenged by resources; specifically, that challenge includes the human and financial resources to devote to such time-intensive support, and to do so at a scale that can meet demand.

GAPS AND NEEDS

A gap exists in the area of coaching and back office support for small contractors. Although a handful of well-respected providers are doing this work, the demand is simply more significant than what is currently staffed and funded.

Coaching and Back Office Support

Snapshot of Existing and Emerging Back Office Supports for Small Contractors

Accion	Connects neighborhood entrepreneurs, including but not limited to contractors, with neighborhood accountants and other professional service providers.
Business Services Collective (Emerging)	An emerging shared back office for entrepreneurs of color in the construction trades, providing affordable services such as construction estimation, project management, and bookkeeping.
CHA Section 3 Field Office	Resourced by the CHA to provide back office support services to individuals working to certify their Section 3 businesses, including but not limited to construction contracting entities. Provides support in registering as Section 3 business, establishing articles of incorporation, licensing, insurance, submitting payrolls, administrative work.
CNI Microfinance (Emerging)	CNI is operating a pilot contractor inclusion initiative with the support of General Contractors working on some of Chicago's megadevelopments. As part of this pilot, they are considering an approach to back office support. Although initial program participants will likely be referred from the participating GCs, CNI would be open to one day including small neighborhood contractors.
ComEd Diverse Energy Efficiency Service Provider (EESP) Incubator Program	Designed to increase access to jobs and projects for diverse contractors. Serves 20 contractors annually via technical workshops, one-on-one office visits, and back office support for certifications and project submissions. Pilot effort implemented in 2018, with program launch scheduled for 2020 in collaboration with ComEd CONSTRUCT program.
Elevate Energy (Contractor Accelerator; Clean Energy Jobs Accelerator)	Elevate launched the Elevate Energy Contractor Accelerator in connection with FEJA to support development of a diverse, inclusive and quality energy contracting community. Minority-/women-/disadvantaged-/veteran-owned contracting businesses seeking to expand in the energy efficiency or solar marketplaces can apply to participate.
Sustainable Options for Urban Living (S.O.U.L.)	Offers back office services, coaching and technical assistance targeted to small neighborhood contractors. Currently building a back office and construction management center in Dolton.
Sunshine Gospel Ministries Community Business Academy (CBA)	As part of the structured 12-week Community Business Academy program (which includes (3) annual specialized construction trades cohort), participating businesses have access to a "help desk," staffed by cohort instructors, to provide customized coaching and back office support to the business during their time in the program.

Training Programs

Although stakeholders agree that training efforts are critical for small contractors, the landscape scan found that Chicago is saturated with classroom focused training opportunities and providers, and no one really wants more.

CURRENT STATE

Existing classroom-based offerings range from those offered by non-profit organizations and Community Development Financial Institutions (CDFIs) seeking to build capacity within their defined community or asset class to trainings sponsored by larger companies with a vested interest in recruiting and training a diverse workforce for their projects. Current offerings include but are not limited to:

- vocational or technical training programs;
- classroom trainings focused on 1-4 unit housing development or property management;
- workforce trainings for those interested in solar or energy efficiency work, under the FEJA-umbrella;
- technical trainings to prepare for Tollway jobs; and
- a stand-out community business academy with a cohort customized for the construction trades.

In addition to classroom trainings, contractors themselves are providing a significant amount of informal training and mentoring on site, particularly training neighborhood youth.

Although some members of the small contractor target market access these offerings and often find the information to be helpful, they note that the content is often very certification-focused and not fully geared toward small neighborhood-based projects. They also note that most programs don't necessarily connect directly to jobs or contract opportunities, and with one or two exceptions, they do not typically include a customized coaching element to help translate theory into practice.

In some cases, contractors can be wary of the motivations for such programs and express concern that programs are designed to benefit the sponsoring company more so than to truly fuel small business growth in the contracting industry.

GAPS AND NEEDS

As discussed in the previous section, widespread agreement exists that Chicago has enough classroom-based training programs, and rather, the true shortage is in hands-on coaching, customized for small contractors and business owners focused on small neighborhood projects.

Two areas of specific need include training and customized coaching on project cost estimation and construction management skills, including but not limited to how to submit a draw, efficiently invoice, and prepare sworn statements and lien waivers. Lack of such skills can negatively impact a contractor's ability to be awarded specific jobs, access upfront capital to mobilize projects, and/or manage organizational capacity and business cash flow.

Given the vast amount of training that is currently offered, however, a significant opportunity does exist to help stitch together existing offerings for this market as a coordinated effort under a single umbrella or operational ecosystem. Notably, both the Illinois Tollway and Future Energy Jobs Act have designed a service delivery framework that identifies and funds core training and technical assistance providers; directs prospective contracting businesses to the providers for content-specific training; and prepares the resulting pipeline of contractors to emerging contracting opportunities.

Training Programs

Sample of Training and TA Offerings for Chicago-Area Contractors

Contractor Programs focused on Tollway Construction	<ul style="list-style-type: none"> Prairie State Construction Business Development Center Chicago Minority Supplier Development Council Griggs Mitchell Community Insurance Center Illinois Black Chamber of Commerce HACIA (cohort model) Illinois Hispanic Chamber of Commerce (cohort model) 	<p>Official TA providers for the IL Tollway Technical Assistance Program, which is designed to prepare emerging and established transportation-related construction firms to participate on highway and vertical construction contracts.</p> <p>Overseen by the IL Tollway's Department of Diversity and Strategic Development, the TA Program promotes access to participation on Tollway contracts by providing business development and training opportunities.</p>
FEJA Solar Training Pipeline	<ul style="list-style-type: none"> Elevate Energy and Lutheran Social Services Elevate Energy Contractor Accelerator Program Illinois Central College (Peoria/downstate) OAI, Inc. 	<p>Providers selected through competitive bid process to establish a pool of trained solar installers from economically disadvantaged and environmental justice communities, alumni of the Illinois foster care system, and returning citizens. Job placement goal of 2,000 individuals by 2029 to feed into solar projects approved under the Illinois Solar for All program.</p>
Business Development Trainings Customized for Small Contractors	<ul style="list-style-type: none"> Sunshine Gospel Ministries Community Business Academy (CBA) 	<p>The CBA is a 12-week course offering hands-on training in business planning and business management. The course covers topics like budgeting, marketing, bookkeeping, cash flow, pricing strategies, and credit building in a dynamic learning environment. Commitment includes 70-75 hours over 3 months, including both classroom and 1:1 mentoring for the contractor.</p> <p>The first construction trades cohort launched in 2018, customizing business planning for neighborhood entrepreneurs, the majority of whom work on small neighborhood projects. Also run a property management cohort in partnership with CIC.</p>

Training Programs

Sample of Training and TA Offerings for Chicago-Area Contractors

General Construction Trades (Sample)	<ul style="list-style-type: none"> City Colleges and Chicago Public Schools – Construction Trades Training 	Variety of courses in construction trades, including Dawson Technical Institute of Kennedy King College (CCC), Simeon Career Academy (CPS), and Dunbar Career Academy (CPS).
	<ul style="list-style-type: none"> Clark Construction Strategic Partnership Program 	10-month program offered at no cost to those accepted into program. Seasoned Clark professionals and lecturers teach core construction management and business skills.
	<ul style="list-style-type: none"> ComEd CONSTRUCT 	9-week program with approximately 100 participants in 2018. Working with 38 construction industry companies, two local utilities, and eight social service agencies for a jobs training program to increase employment opportunities for minorities.
	<ul style="list-style-type: none"> HACIA 	Variety of courses, including OSHA Construction certifications as well as courses in basic project management and more.
	<ul style="list-style-type: none"> Urban League of Chicago 	Transportation Construction Apprenticeship Readiness Training Program, geared to placement in highway construction, labor apprenticeship programs, railroad, transit or airport opportunities. Also has partnership with City Colleges on Pre-Construction Apprenticeship Training.
	<ul style="list-style-type: none"> S.O.U.L. 	Workforce development training including DOL-licensed carpentry apprentice program, Solar PV Install, Sales & Design, OSHA EPA-RRP Lead Paint Work Safety, NCCR education and more.

Training Programs

Sample of Training and TA Offerings for Chicago-Area Contractors

Housing Development Driven Trainings	<ul style="list-style-type: none"> Chicago Community Loan Fund (CCLF) Project Readiness Workshop 	Introduction to the Community Development Process or Project Readiness Workshops ("101"). Also offer single issue workshops.
	<ul style="list-style-type: none"> Chicago Rehab Network (CRN) Empowerment Series 	8 weeks of formal training on technical skills & strategies, with certificate at end. Also offer single issue workshops.
	<ul style="list-style-type: none"> Community Investment Corp (CIC) Property Management Trainings 	Property management training offered throughout the year, either in three consecutive evenings or single full day course, with certificate. Also offer single issue workshops.
Informal Coaching and Mentoring	<ul style="list-style-type: none"> Small contractors to youth 	Variety of small contractors with existing small businesses incorporate training and mentoring components into their business operations, targeted to engaging neighborhood youth in the construction trades.

Complementary Initiatives

In addition to the market activity focused on small neighborhood-based projects, a wide variety of complementary activities are currently underway in the Chicago market, focused on building an inclusive workforce in Chicago. Although the activities or initiatives listed below are not focused on the same “small

contractor” target market, many do connect to the construction trades. Such a connection offers a variety of synergies that could inform and support development of a broader ecosystem to help establish future pathways to business growth and benefit the businesses we are collectively working to support.

Sample of Complementary Initiatives

Minority-Owned Business Ecosystem Focused	<ul style="list-style-type: none"> ChiBizHub 	Recently launched online hub and one-stop shop to help businesses scale and grow. Connects Chicago’s network of service providers to established, emerging and startup small businesses through the region. Resources include startup guide; growth guide; licensing guide; and capital guide. Recently launched by World Business Chicago and the City of Chicago, based on SourceLink’s technology-based navigational tool.
	<ul style="list-style-type: none"> JPMorgan Chase Entrepreneurs of Color Fund (with Accion and LISC Chicago) 	\$3 million investment to launch Entrepreneurs of Color fund with Accion and LISC Chicago. (Accion typically handles loans below \$100K and LISC above \$100K).
	<ul style="list-style-type: none"> Chicago Inclusive Growth Coalition 	PPartnership of service providers, lenders, philanthropic and public sector partners working to align resources, improve coordination and execute on a comprehensive strategy to promote equitable growth in Chicago through small business. Accion Chicago and Small Business Majority serving as Ecosystem Builders. Working groups include 1) standardized business service measurement; 2) industry-specific strategies (including one focused on small contractors); and 3) flexible capital.
	<ul style="list-style-type: none"> Solve.is 	<p>Although the Flexible Capital working group is not specific to Construction, the emerging flexible debt offering will be a line of credit that is tailored to construction contractor financing.</p> <p>Tech entrepreneur focused on supplier diversity and developing a software solution to connect job suppliers with contractors and job seekers.</p>

Complementary Initiatives

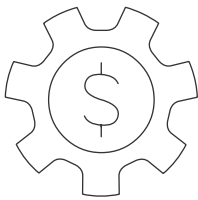
Sample of Complementary Initiatives

Construction Focused	<ul style="list-style-type: none"> Chicago Construction Opportunities Working Group (CCOG) 	Collaborative effort of large contract suppliers, developers, GCs and unions focused on ensuring diversity and inclusion in the construction trades and building a pipeline of workers for larger projects on horizon (e.g. megadevelopments, airports, transit). Have talked conceptually of centralized Worker Hub.
	<ul style="list-style-type: none"> Chicago Cook Workforce Partnership 	Recently added "construction" to list of industries targeted by this umbrella organization operating the public workforce system in the City of Chicago and Cook County. The Partnership provides training, business services and career coaching to certain high growth and high demand industries. It also oversees 10 American Job Centers.
	<ul style="list-style-type: none"> IIT Minority Contractor Technical Assistance Center (MCTAC) 	Received grant to support research into obstacles that minority contractors in IL face when attempting to acquire large, publicly funded construction contracts. Research to be made available in 2019.
	<ul style="list-style-type: none"> Inner-City Wrap Program 	Recently announced new division of Community Insurance Center offering wraparound construction insurance and administration support for tollway and large construction projects. The term Wrap-Up refers to a special insurance program where all contractors on a project are insured under master insurance policies. Most of the brokers and administration companies who currently provide wrap-up insurance services outsource the admin portion of this work to companies in other parts of the U.S. or offshore. The Inner-City Wrap is to bring these jobs to Chicago. Currently providing insurance and administrative services to Lakeside Alliance in the construction of the Obama Presidential Center.
	<ul style="list-style-type: none"> Chicago Inclusive Growth Coalition Industry-Specific Strategies: Construction Working Group 	Working group focused on industry-specific initiatives, including a group focused on construction. Mapping out the landscape and contemplating efforts such as a boot camp on project estimation and bidding, a co-op focused on bulk purchasing of supplies and materials, and more.
Real Estate Development Focused	<ul style="list-style-type: none"> LISC Chicago Emerging Minority Developer Capacity Building Initiative 	In process of scaling existing pilot effort to support a small cohort of existing urban developers of color working on commercial real estate projects in south and west side neighborhoods.

Local Market Gaps

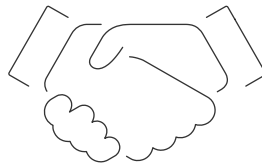
Given existing activities and resources within the Chicago market, the most significant market gaps for supporting small contractors included capital, coaching, and coordination. Moving forward, groups such as the Small Contractor Initiative Advisory Committee and the Chicago Inclusive Growth Coalition can work together to utilize these findings to inform actionable next steps that increase capital, coaching and coordination for small construction contracting firms in Chicago.

CAPITAL



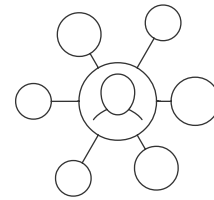
- Product gap: \$50,000 to \$250,000 unsecured asset equivalent to mobilize projects or a non-predatory product based on contract in-hand.
- Fast moving approval.
- Allow for multiple draws.
- Limited paperwork / eligibility requirements.
- Lender must have construction management expertise and ability to understand estimated cost of work and provide oversight.
- Concerns raised included that the small average loan size for these projects, coupled with fragmentation raise challenges in spreading risk, addressing profitability, and being realistic about time intensity of underwriting for each loan.

COACHING



- Not enough individualized coaching, navigational help, mentoring, and/or back office support exists to help contractors navigate the system and learn the business.
- The “coaching” gap exists for technical construction skills but is even more pronounced in the area of small business development and administration. Further, stakeholders agree that the types of business systems and processes required within the construction trades require knowledge and guidance that is distinctly different from traditional small business offerings.
- A handful of well-respected providers are doing this work – but the demand is significantly greater than what is currently staffed and funded.
- Concerns raised included that the work is time-intensive, and it is challenging to fund operations.

COORDINATION



- An opportunity exists to stitch together pieces of a fragmented market to share information and create a cohesive, collaborative ecosystem that can be navigated easily by participants -- including contractors, lenders, service providers and contract suppliers.
- Coordination can include better connecting contract suppliers with contractors; better connecting contractors with capital and business supports; and better connecting different players across the ecosystem so that organizations can leverage existing work and resources.
- Similar frameworks exist in the Chicago market, such as the ecosystem established for Illinois Tollway contractors or under the Future Energy Jobs Act (FEJA), although access to capital remains a challenge for those groups as well.

Snapshot of National Models

In addition to looking at local market needs, the landscape scan reviewed a sample of efforts being implemented in other cities to support inclusion in the construction trades. It found that as many urban centers experience downtown construction booms, municipalities are increasingly interested in sharing that economic growth and enhancing strategies to encourage diversity within the construction trades.

As it relates to construction contractors, many cities are focused on strengthening municipal policy environments to uphold and enforce M/W/DBE practices, including stronger requirements for prime contractors to meet their diversity goals. In turn, this has led to supplier diversity departments and the emergence of construction contractor capacity building programs designed to ensure contracting businesses have an acceptable business infrastructure and cash flow to allow them to participate,

perform, and grow. In other cases, Community Development Financial Institutions (CDFIs) or other non-profit lenders have developed Lines of Credit or other contract-based lending products that support construction contractors in having the capital needed to mobilize a particular job.

Programs nationally typically fall into one of two types of models, a contractor line of credit or mobilization fund or a broader capacity building effort focused on construction contracting businesses.

Types of Construction Contractor Program Models

Contractor Line of Credit or Mobilization Fund	Capacity Building Effort
<ul style="list-style-type: none"> • Allows Contractor to mobilize a project • Often tied to a purchase order, contract in-hand, or an invoice submitted to general contractors • Often requires completion of a training program or includes referral • Requires lender with expertise in construction • Requires lender to understand exit strategy or to ensure the contractor's client is a known entity with capacity to pay 	<ul style="list-style-type: none"> • Often tied to municipal governments or other sponsors interested in training a pipeline of workers for jobs, whether municipal projects or larger developments • Includes classroom-based trainings or industry specific drop-in sessions • Often includes individualized mentoring, but with a very small cohort of firms

Snapshot of National Models

SPOTLIGHT ON EXAMPLE PROGRAMS

Example: Detroit Development Fund

Overview	Serves a range of contractors and real estate developers in Detroit.
Sample Product	Among its products, the Detroit Development Fund offers a Contractor Line of Credit that provides financing for contractors related to a specific contract or purchase order, ranging in amount from \$30,000 to \$100,000. Terms are generally 6 to 12 months. Lines are generally structured with interest-only payments with principal recovery as the contractor receives payments. Proceeds can be used for payroll through the accounts receivable collection period; purchase materials; or cover operating expenses.
Eligibility	<ul style="list-style-type: none"> • Projects must meet one or more of the following criteria: • 1 to 2 years of experience or complete MSHDA Contractor Assistance Program or similar program • Have contract or purchase order to perform work • Business located in the city of Detroit and use Detroit residents to complete portions of the contract
Technical Assistance	Does not provide in-house capacity building support but works with local business assistance providers.
Owner	A non-profit 501(c)(3) and CDFI

Example: BuildNOLA Mobilization Fund (New Orleans)

Overview	\$5M fund for entrepreneurs of color and women to participate in public infrastructure projects. The newly announced fund builds off a 2016 loan fund piloted as a result of a \$1.3 million investment from Living Cities. Evaluation of the pilot revealed that the fund enhanced recipients' ability to deliver on their public contract by reducing immediate financial barriers and allowing the contractors to focus on providing high-quality services, as opposed to focusing on how to manage their contract with receivables only.
Product	<p>In the pilot phase, key elements of the BuildNOLA Mobilization Fund included:</p> <ul style="list-style-type: none"> • Certified DBEs with signed public contract • Maximum line of credit of \$250,000 • Relaxed underwriting criteria • Applicant unlikely or unable to qualify for traditional financing sources • Joint Check Agreement between Fund Manager and prime to ensure direct credit repayment • Proceeds for payroll and short-term equipment / supplies related to the contract
Technical Assistance	Provided by NewCorp
Owner	NewCorp Inc., a 501(c)3 and CDFI, manages the fund, and the City of New Orleans has funded a loan loss reserve.

Snapshot of National Models

SPOTLIGHT ON EXAMPLE PROGRAMS

Example: Omaha REACH Program

Overview	Build capacity, break down barriers, and increase opportunities for certified small and emerging businesses (SEB) to serve construction-related and professional services companies,
Training	Offers a suite of hands-on training and mentoring options, including: <ul style="list-style-type: none"> • REACH Construction Industry Certificate (10-week course) offered three times per year • Industry-specific seminars, offered in partnership with TA providers • Individualized assistance and access to technology such as iPlanTables and estimating software
Mentoring	REACH Beyond Mentoring Program is a structured resource to top-performing SEB contractors. The annual cohort size is 10-15, and the program runs for one year with monthly pillars and quarterly seminars.
Capital	Collaborated with Nebraska Enterprise Fund to offer an affordable new bridge loan program that funds up to 70% of the project, loan funded based on GC's expected payment. <ul style="list-style-type: none"> • Contractor submits copy of invoice to GC for financing • Payment to the fund is due when the GC pays the contractor. The contractor's direct repayment also results in positive credit rating, helping to remediate any potential credit issues.
Owner	REACH is housed at the Greater Omaha Chamber of Commerce and partners with the City of Omaha, Metropolitan Community College, the University of Nebraska Medical Center, and Creighton University

Snapshot of National Models

SPOTLIGHT ON EXAMPLE PROGRAMS

Example: Economic Community Development Institute (Ohio)

Overview	Among its various offerings is a Capital for Construction Program targeted to minority-owned subcontractors.
Product	<p>The Capital for Construction finances labor and materials for specific jobs, allowing borrowers to take on more projects and larger contracts.</p> <ul style="list-style-type: none"> Loans range in amount between \$5,000 and \$150,000 ECDI loans can mobilize up to three contracts at a time Applicants may borrow up to 50% of each contract value. The applicant must provide proof of a contract and MBE certification. No collateral is necessary. Funds may be used for payroll, insurance costs, vendors, subcontractors, materials, suppliers and/or equipment costs.
Technical Assistance	<p>Offers a Lunch and Learn series under the Capital Construction program to network with other minority contractors and learn more about a variety of industry-specific topics (e.g. Understanding Contract Language; Construction Loan Packaging Class; Capital for Construction Loans.)</p> <p>ECDI also offers general business development and certification classes outside the Capital for Construction program banner, including on certifications; business plans, legal structure, marketing, and more.</p>
Owner	ECDI is a statewide SBA lender, established in 2004.

Appendix

To inform the small contractor landscape scan, the following local interviews or focus groups were conducted December 2018 through February 2019.

Interview Participants (December through February 2019)

1. Robin Coffey (Neighborhood Housing Services/Neighborhood Lending Services)
2. Winsley Durand (REACH Program, Greater Omaha Chamber of Commerce)
3. Caroline Goldstein (LISC Chicago)
4. Joel Hamernick and Robin Simmons (Sunshine Gospel Ministries)
5. Emily Harris, Matt Bruce, Joanna Trotter (Chicago Community Trust)
6. Jonah Hess and Jack Crane (Community Investment Corp)
7. Jayne Jackson (Chicago Cook Workforce Partnership)
8. Jayne Jackson (IIT Minority Technical Assistance Center)
9. Erica King and Ciere Boatright (Chicago Neighborhood Initiatives & CNI Micro Finance Group)
10. Brad McConnell (Accion Chicago)
11. Chris Nance (Greater Cleveland Partnership Committee on Economic Inclusion)
12. Jeanine Otto (Elevate Energy)
13. Analia Rodriguez (Latino Union and Raise the Floor Alliance)
14. Rob Rose (Cook County Land Bank Authority)
15. John Schoeniger (Detroit Development Fund)
16. Anthony Simpkins, Will Edwards (City of Chicago, Department of Housing)
17. Alisa Starks (Developer)
18. Cyndi Stewart (S.O.U.L. and Prairie State)
19. Matt Strauss (Solve.is) and Rowan Richards (Accion Chicago)
20. Bob Tucker and Wendell Harris (Chicago Community Loan Fund)
21. Claudia Weems (Section 3 Field Office, Chicago Housing Authority)
22. Angie Williamson (Jumpstart Germantown)

Appendix

Contractor Focus Group Participants (1/23/19 and 2/5/19)

1. James Blue
2. Sylvester Blue
3. Gerardo Castro, Durcast Construction
4. T.J. Crawford
5. Edith De La Cruz, Antigua, Inc.
6. Susan Duran, Durcast Construction
7. J.R. Fleming, Chicago Anti-Eviction Campaign
8. Cornelius Griggs, Griggs and Mitchell
9. Floyd James, Reliabuild Construction
10. Rana Mack, DMR and Twenty Eleven Construction
11. Vanessa Rhodes, Twenty Eleven Construction
12. James Webb, National Builders Construction Group

Financing Focus Group Participants (2/27/19)

1. Carmen Cervantes, Wintrust
2. Robin Coffey, NHS
3. K.C. Doyle, ComEd
4. Winsley Durand, REACH Program
5. Raullo Eanes Capaha Partners
6. Wendell Harris, CCLF
7. Kyle Johnson, Accion
8. Ric Manser, CIBC
9. Charles Myart, IFA
10. Maureen McKenna, CRF
11. Keith Rachee, CRF
12. Adam Rogers, CIBC
13. Tony Smith, PNC
14. Bob Tucker, CCLF
15. Derek Walvoord, Renovo/C3 Fund

Appendix

CRF Small Contractors Advisory Committee

1. Benjamin Avery, Avery Pryor Construction Co.
2. Shawn Brown, Shawn Brown Enterprises, Inc.
3. Alan Castro, Caliber Home Loans
4. Carmen Cervantes, Caliber Home Loans
5. Robin Coffey, NHS of Chicago
6. Matt Cooper, Community Insurance Center
7. Charlie Corrigan, JPMorgan Chase Foundation
8. Michael Czapczyc, Federal Home Loan Bank of Chicago
9. Edith De La Cruz, Antigua, Inc.
10. K.C. Doyle, Com Ed
11. Raullo Eanes, Capaha Partners
12. Paul Fehrenback, BMO Harris
13. J.R. Fleming, Anti-Eviction Campaign
14. Gabby Garcia, Illinois Hispanic Chamber of Commerce
15. Caroline Goldstein, LISC Chicago
16. Wendell Harris, Chicago Community Loan Fund
17. Damion Heron, JPMorgan Chase Foundation
18. Jayne Jackson, Chicago-Cook Workforce Partnership
19. Floyd James, Reliabuild Construction
20. Manny Jimenez, Marquette Bank
21. Kyle Johnson, Business-Worker Services Co-Op
22. Rev. Mitchell Johnson, My Community Plan Foundation
23. Erica King, Chicago Neighborhood Initiatives
24. Rana Mack, DMR and Twenty-Eleven Construction
25. Ric Manser, CIBC
26. George Marsh, Genesis Construction and Carpentry Services, Inc.
27. Clark McCain, The Coleman Foundation
28. Brad McConnell, Accion Chicago
29. Jeannine Otte, Elevate Energy
30. Vanessa Rhodes, Twenty-Eleven Construction
31. Rob Rose, Cook County Land Bank
32. Julia Sanchez, Wintrust Mortgage
33. Darris Shaw, CIC
34. Robin Simmons, Sunshine Gospel Enterprises
35. Tony Smith, PNC Bank
36. Cyndi Stewart, S.O.U.L.
37. Curtis Thompson, National Association of Minority Contractors
38. Bob Tucker, Chicago Community Loan Fund
39. Claudia Weems, CHA Section 3 Program
40. Athena Williams, West Cook Homeownership Center
41. Derek Walvoord, C3 Fund of Renovo Financial