

NEIGHBORHOOD CAPITAL FUND

Requests for Proposals: Neighborhood Capital Fund

RFP release: Thursday, October 1, 2026

Information session: Wednesday, December 16, 2026

Application opens: Monday, December 14, 2026

Application due: Saturday, January 30, 2027 @ 11:59pm

Interviews: Mid-Late February 2027

Funding decision: June 2027

Announcement: June/July 2027

Background

The Chicago Community Trust's neighborhood investment strategy is focused on communities that have experienced long-term underinvestment and where there is a higher concentration of financially vulnerable households. The Trust works in partnership with community to improve neighborhood conditions and promote a shared vision that supports stability and upward mobility.

Through this strategy, the Trust supports community-led efforts that enhance neighborhood vitality and foster inclusive development without displacement. This includes revitalizing commercial corridors, supporting small businesses and community-based organizations, investing in neighborhood-driven development projects, and improving access to resources that enable residents to shape their neighborhoods' futures.

This work serves the public interest by strengthening the social and economic fabric of economically distressed neighborhoods and lessening the burdens of government that are often responsible for addressing the effects of underinvestment. When all of our neighbors are contributing to and benefiting from economically vibrant neighborhoods, the Chicago region will be stronger.

Need/ Opportunity

Decades of systemic underinvestment on Cook County's South and West sides have limited access to capital, services and economic opportunity in many neighborhoods, contributing to persistent poverty, reduced business activity, and constrained regional growth. Reversing these patterns requires sustained, place-based investment that is both economically sound and rooted in community priorities.

Evidence from the Trust's recent work demonstrates that strategically placed investments can generate measurable economic returns. Mastercard served as the evaluation partner for We Rise Together: For an Equitable & Just Recovery, a pooled fund housed at The Chicago Community Trust that invested nearly \$50 million between 2021 and 2025 to strengthen neighborhood economies. Mastercard's analysis found that communities with

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two or more completed We Rise Together projects experienced four times the economic activity compared with similar communities in the region. These findings affirm that investing in growth at scale can be financially viable while remaining rooted in community priorities.

Building on these lessons, the Neighborhood Capital Fund is designed to expand capital investment in real estate projects in underinvested neighborhoods. By supporting developments shaped by community priorities and participation, the Fund seeks to catalyze clustered investment, generate jobs, expand local services and amenities, and improve overall quality of life. Strengthening neighborhood economies in this way not only benefits residents, but it also contributes to the long-term economic health and competitiveness of the broader Chicago region.

Goals and Outcomes

The goal of the Neighborhood Capital Fund is to continue the economic momentum begun in the last five years through physical investments in the Chicago region's long underinvested, and often blighted, areas. Much was accomplished through past community development investments and by focusing new investment in those same communities we hope to catalyze economic vitality. We plan to measure that increased economic vibrancy through:

- **Physical impact:** Successful completion and activation of real estate developments supported through our financial and technical assistance,
- **Economic impact:** Increased economic activity in the surrounding area, including job creation, new investment attraction, higher foot traffic, and reduced economic leakage as more dollars circulate locally, and
- **Community well-being:** Better experiences for residents, including expanded access to opportunities, alignment with community priorities, and overall improvements in neighborhood quality of life.

Outcome	MOP
Advance Place-Based Projects	*Progress in securing required permits/approvals (progression scale)
	*Progress towards construction completion (progression scale)
	*Progress opening (i.e.g., occupancy permit, grand opening scheduled, project open) (progression scale)
Expand or Maintain the Scope, Scale and Replication of Services	Changes to deepen participation of underrepresented populations

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Increase Community Directed Development to Address Systemic Underinvestment	*Changes in the # of permanent jobs created as a result of development project
	Changes in the number of temporary jobs created as a result of grant recipients
Increase Investment Opportunities	*Increase in total secured capital (\$ amount)

<i>Progression scale:</i>
0 - Not Started , No work has been done in this area. No actions have been taken to move this component forward.
1 – Initiated , Early steps have been taken but significant progress has not yet been made (0-49% construction completed)
2 - In Progress , Meaningful work is underway, with clear steps taken toward completion (50-74% of construction completed)

Priority Strategies and Activities

This Fund aims to advance economic development by supporting late-stage real estate projects that help local communities on the South and West sides of Cook County suffering the effects of underinvestment achieve their visions for thriving economies. These projects should address one or more of the following strategies:

- Build upon previous efforts to create economic momentum through existing or imminent development that sustains foot traffic and generates revenue in the area.
- Create job opportunities due to the development of the project.
- Provide amenities and services that directly respond to the priorities and strategies in community-led neighborhood development plans.
- Encourage community coordination and resident engagement.

Grantmaking Criteria:

This grant is for project support over a period of 24 months. Each application should address how your work meets the following criteria:

1. Late-stage, with at least 75 percent of the capital stack secured with documentation to prove financial commitments. Note: Projects facing unexpected cost escalations while under construction are also eligible to apply for this opportunity.
2. Located within a half-mile of a local economic or community asset that contributes to economic activity near the proposed development.
3. Prioritizes community input, with community members involved in the planning of the development and including a local nonprofit partner. Demonstrate how you

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have established relationships with organizations in historically underinvested communities that are ultimately the beneficiaries of the work.

4. A proven track record demonstrating an ability to conduct the proposed work.

Grant Amounts Available & Term

The Neighborhood Capital Fund expects to award grants up to \$1,500,000. Grant recipients must submit financial and narrative reports, including a final report, to the Neighborhood Capital Fund at The Chicago Community Foundation by the end of the 24-month grant term. Grants will be disbursed upon meeting contingencies related to the progress of your construction (i.e. completing your capital stack, receiving your construction permit, and demonstrating start of construction). Projects are expected to at least start construction within one year of receiving the grant. If the project has not started construction within two years of the start of the grant term, we may initiate a rescission.

Grant Type: Project Support

Grant Amounts Available and Grant Term

Up to \$1,500,000 grants; Two-year grant term

To be eligible for a grant award, an applicant must be:

- A nonprofit organization with evidence that it (a) has been recognized by the Internal Revenue Service as an organization described in Section 501(c)(3) of the Code; (b) is fiscally sponsored by a Section 501(c)(3) organization that maintains control and discretion over the funds; or (c) is a governmental unit within the meaning of Section 170(c)(1) of the Code;
- Located within or primarily serving residents of Chicago or Cook County.

Applicants without 501(c)(3) status must identify a fiscal sponsor before applying and ask that sponsor to complete and certify an organization profile in The Chicago Community Trust's grants management system, GrantCentral, at <https://trust360.my.site.com/grantcentral/s/>.

Ineligible Uses

Grant funds shall not be used for:

- Electioneering, lobbying, or political activities
- Contributions to any candidate for public office or political committee
- Campaigning on behalf of or in opposition to any candidate for public office
- Grants to individuals
- Programs or activities that violate any applicable federal, state, or local laws, including, but not limited to any programs or activities that violate antidiscrimination laws
- Promoting or supporting terrorist activities or to promote terrorism
- Any purpose that is not consistent with the charitable purposes of The Chicago Community Trust/Foundation

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Contact Information

For technical questions regarding GrantCentral, email grants@cct.org.

For programmatic and application content questions, email Maryah Phillips, program manager of the Neighborhood Capital Fund at mphillips@cct.org, or Christen Wiggins, senior director of Community Development, at cwiggins@cct.org.

Evaluation and Learning

The Trust is committed to achieving our long-term goals and outcomes in collaboration with stakeholders and partners. We are developing outcome measures that inform progress toward our collective mission to strengthen the Chicago region. Specifically, the outcomes track progress towards the Trust's strategic goal of increasing household and community wealth in underinvested communities. The specific outcomes you select should be based on why you think the project or strategy will lead to the anticipated result or long-term change outlined in the request for proposal (i.e., your theory of change). After you identify the aligned outcomes, you will select specific, time-limited measures of progress. These provide measurable and reportable evidence that a proposed project or organization has effectively achieved – or is on the path to achieving – its objectives. They can be measured during the grant period, contribute to your longer-term outcomes, and align with the Trust's strategic priorities. For shorter-term grants (one year), these outcomes may not be achieved during the project's duration. For each measure of progress, you will identify your baseline, target, data collection approach, and the type of data (qualitative and quantitative). If awarded a grant, you will update the information with actuals to describe progress toward your target. In addition to what you share through site visits, convenings and reporting, we will use this information to inform our collective understanding of progress and challenges to inform next steps.

We encourage grant applicants to identify a limited number of outcomes (1-2) and related measures of progress (3-5 across all outcomes) to those directly aligned with the RFP and your work.

Sharing successes or challenges in achieving measures of progress is critical to our collective learning, decision-making and impact. We recognize there could be challenges to implementing any grant, many of which are not under your control and may prevent you from achieving your targets. However, learning from these challenges and successes is integral to the Trust's learning and impact aims.

Potential grant recipients who are new to developing metrics or work plans or want to learn more about developing measures of progress can contact learning@cct.org.

Collection of Demographic Data

The Chicago Community Trust serves a wide variety of constituents and organizations. We do not consider demographic data when we make funding decisions and do not

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discriminate based on race, gender, age, sexual orientation, or any other protected characteristics when making funding decisions. The demographic composition of the Trust's staff and board is available on our website [here](#).

Application Process

Applicants complete their application via GrantCentral, The Chicago Community Trust's online grants management system, at <https://trust360.my.site.com/grantcentral/s/>.

Applicants must complete and certify an Organization Profile before applying. If the Profile was completed for a previous funding opportunity, it must be reviewed, updated and certified before submitting a new application. If applicable, fiscal sponsors must also complete and certify an organization profile in GrantCentral before the grant seeker submits an application.

The Trust will not consider late or incomplete letters of intent (LOIs) or full applications. Applicants may receive a site visit (in person or virtual), telephone call, or other communication from foundation staff as part of the application review process.