



## THE CHICAGO WE ENVISION

Imagine a city in which every Chicagoan lives in a community with vibrant commercial corridors and locally owned small businesses, services and amenities that meet residents' wants and needs, and living wage jobs. Let's build thriving neighborhoods for a stronger Chicago.

## THE SOLUTION

*We Rise Together: For an Equitable & Just Recovery* is a funders collaborative working with community members to respond to the urgent economic needs of Black and Latinx communities. Our model for community investment at scale supports coordinated, community-led commercial and economic development in our focus communities. Through strategic grants to real estate development projects that are community-led and leverage additional investment, we are building thriving neighborhoods and a stronger Chicago.

## CLOSING THE GAP BETWEEN CHICAGO'S COMMUNITIES

Since the Great Recession in 2008, the Chicago region's overall growth and economic outlook has lagged peer regions, and the economic divide between white communities and communities of color has deepened. Black households still have not recovered their pre-recession median income, according to the Economic Policy Institute.

The COVID-19 pandemic further widened the gap: Black and Latinx Chicagoans have experienced more pandemic-related fatalities, higher unemployment, and greater small business closures compared with white residents. For example, during the pandemic, Black and Latinx small business ownership fell by 41 percent and 32 percent, according to the Bureau of Labor Statistics. Research shows that communities

with higher poverty rates and unemployment have poorer public health outcomes and higher levels of violent crime. The pain felt in Chicago's Black and Latinx communities hit hardest by the pandemic is amplified by population loss, economic uncertainty, and a public safety crisis.

On the flip side, we know that closing the region's racial and ethnic wealth gap is critical to strengthening our entire region.

A 2019 McKinsey report, "The Economic Impact of Closing the Racial and Ethnic Wealth Gap," shows that investing in communities' brick-and-mortar assets and social fabric, and increasing household income have an outsized impact on closing the gap. *We Rise Together* is focused on achieving these outcomes through our three key strategies—investing in disinvested neighborhoods, increasing resilient employment, and strengthening Black and Latinx businesses.

## BE PART OF THE SOLUTION

*We Rise Together's* investments with the Black and Latinx communities we serve are on track to bring new amenities and services on par with our cities' economically advantaged neighborhoods. We're on a path with these same communities to be places where residents can earn a living that supports their families, and where local entrepreneurs can establish and grow small businesses.

Join *We Rise Together* for this once-in-a-generation opportunity to transform Chicago communities and change the trajectory of our city. For more information about partnership opportunities, or to make a donation or a gift from your donor advised fund, please contact Jeromé Holston at [jholston@cct.org](mailto:jholston@cct.org).