

# THE MONROE FOUNDATION



## PACT Project Community Partners Orientation

### PACT Project Community Partners Presentation



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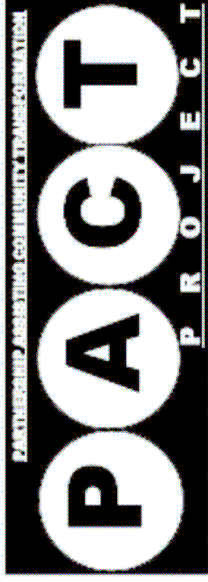
**financial  
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The African American Legacy Initiative

The Woods Fund of Chicago

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### *The Monroe Foundation*

#### Mission Statement

*The Monroe Foundation is a publicly supported not-for-profit agency that seeks to educate, link and fund community development projects within low-income communities in the City of Chicago.*

*The Monroe Foundation is a 17 year old community and enterprise development organization that works to create community and economic development ventures, establish community partnerships between Chicago area institutions that are seeking targeted investment opportunities to support community development projects within low, underinvested communities.*



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### What is PACT?

The PACT (Partnership Assisting Community Transformation) Project is a program of the Monroe Foundation in collaboration with several Chicago area financial institutions, with emerging community development projects that focus on linking community, human and economic development organizations to banks that are seeking targeted banking, lending and investment opportunities within their markets by collaborating with organizations that are seeking community banking, lending and investment partnerships with banks.



PACT, a community capacity building program, is an initiative that provides technical assistance to emerging community and enterprise development projects within diverse low-income communities in the Chicagoland area that are seeking collaborative opportunities for community and enterprise development with PACT Community Banking Partners.

PACT Capacity Building Projects are taking place in the communities of Englewood, Roseland/West Pullman, Back of the Yards, Harvey and Austin.

Seed funding for the PACT Project was provided by Marquette Bank Washington Mutual Corporate Giving. Additional funding has been received from the Chicago Community Trust, African American Legacy Initiative and the Woods Fund of Chicago.



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### **What PACT has accomplished?**

Since 2001, the PACT Project, in collaboration with PACT Corporate Banking Partners, have accomplished:

Marquette Bank has provided over \$700,000 in lending to 10 minority/women-business enterprises working with the foundation's Minority/Women Business Enterprises Lending Project and over \$50,000 in grants to PACT community organizational partners.

Fifth Third Bank has provided \$500,000 in lending to 16 minority/women business ventures and entrepreneurs through the foundation's Small Business Boot Camp Project.

US Bank has promoted financial literacy and banking/savings accounts products for 55 childcare ventures in the Austin community that have resulted in approximately \$100,000 in new accounts from low-income families and over \$75,000 in grants to PACT organizational partners.

Washington Mutual has provided grant investment to five community, human and economic development organizations that have generated \$100,000 in deposit and lending opportunities within low income communities in the Chicagoland area, and \$70,000 in grants to PACT organizational community partners and projects.



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### Benefits PACT brings to the community:

#### 2008 PACT Project Community and Enterprise Development Projects Funded

##### Developing Communities Project, Inc (DCP)

Transit Linked Economic Development Project is creating a public/private Partnership that is advocating for the extension of the CTA's RedLine "L" from 95<sup>th</sup> to 130<sup>th</sup> Streets, resulting in the creation of community, jobs and economic development benefits and opportunities for four proposed transit hubs along the extension.

DCP created a Transit Oversight Committee comprised of community, corporate and institutional partners that will work with DCP to develop the community, jobs and economic strategic plan for RedLine Extension Project.  
**Total: \$60,000 in spent grants**



##### The Childcare Ventures Entrepreneurship Project

The Childcare Ventures Project, a collaboration between US Bank on the Westside and Marquette Bank on the Southside, and the City Colleges of Chicago, is a "welfare to entrepreneurship" that instructs low-income and unemployed women on the fundamentals of starting, managing and creating self-economic opportunities through establishing quality and licensed home-childcare ventures. During the next 6 months, the Project will expand to include a Bi-Lingual Childcare Ventures Project in the Pilsen and the Back of the Yards communities.

**US Bank funded: \$40,000 in grants**



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### Bridges To Work

Prepares unemployed men and women for apprenticeships in the building construction trades through several training sites on the North, Southeast and South Suburban training partnerships sites. The Project collaborates with financial institutions near their job training program sites to include financial literacy and banking services for their participants as an “alternative to currency exchange check-cashing and payday lending”.

**Total: \$50,000 in grants**

### Southside Chicago Housing School

The Housing School is a 15-hour certificate homeownership training program that prepares and assists low-moderate income individuals, within targeted communities in Chicago, to gain assess and plan for homeownership opportunities. The project is a initial collaboration with First American Bank.

**Total: \$25,000 in grants**

### Minority/Women Business Enterprise

#### “Buyer/Seller” Match-Up Project

The “Buyer/Seller” Match-Up Project encourages financial institutions with supplier diversity programs to create target market procurement link financing opportunities for Minority/Women Business Enterprises in their markets to bid on procurement opportunities of their institutions, while creating ongoing economic opportunities and jobs for local business ventures near banking branch locations. The program involves MWBE’s that have participated the foundation’s Small Business Boot Camp Program.

**Total: \$1.1 Million in minority/women enterprise lending**



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### Benefits of PACT brings Chicago Foundation and Corporate Giving To Target Communities:

Between 2003 and 2007, the PACT Project “Meeting With A Grant Maker” program, provided an opportunity for PACT partners to meet face to face with potential funders and “pitch” projects, that resulted in over \$500,000 in grants. .

Grand/families Program of Chicago	Prison Reform, Inc.
Kids Off The Block, Inc.	MAGIC
Developing Communities Project	Partners in Community Building, Inc.
Community Reinvestment Organizing Project	
The Englewood Food Network	Partnership for HOPE
Greater Roseland/West Pullman Food Network	

Total Grants to PACT Partners: \$250,000

Participating Chicago area Foundations include:

The Chicago Community Trust	Kraft Foods Corporate Contributions
The Woods Fund of Chicago	Bank of America
The Crossroads Fund	TCF Bank Foundation
JP Morgan Chase Foundation	Chicago Community Trust

African American Legacy Initiative



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### **Benefits PACT brings to the banking community:**

- The ability to increase a bank's volume of core banking products (Commercial/business accounts and personal checking and savings accounts) in targeted communities, through committed community partners seeking to partner with bank's to promote financial literacy, homeownership, small business development and basic banking/saving services as alternatives to currency exchange banking and predatory lending.
- Community Development Lending opportunities with Community Development Corporations (CDCs) developed by the PACT Project's Faith Developers Program.
- Improved corporate image and outreach through innovative and results driven community lending partnerships.
- Opportunity to make a difference, while providing much needed investment, grants and donations to viable community development initiatives with demonstrated results.
- Participation in the creation of jobs and job training initiatives.

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### *What it means to be an organizational PACT Community Partner?*

- Participate in a PACT Community Partners capacity building training sessions quarterly at a rotating PACT Partner's locations to discuss, propose and develop new PACT Community Project Collaborations with PACT Organizational Partners.
- Meeting Grant Makers of Chicago area institutions seeking target market grant investment opportunities with PACT organizational partners and receive training and technical assistance in developing affordable housing, job creation, economic/small business development an financial literacy programs that benefit your community.



### **Capacity Building Technical Assistance**

- Grant Writing
- Board Training
- Starting a not for profit
- Budgeting
- Building and sustaining effective collaboration
- Starting a Community Development Corporation (CDC)

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### PACT Project Community Partners Orientation

#### *The PACT Project/Monroe Foundation Pledges:*

- \* To establish and sustain committed and impactful partnerships for community, human and enterprise development with each PACT Community Partner, collectively and individually that creates sustainable benefits for the communities served by PACT partnerships.
- \* To assist PACT Community Banking Partners to identify, develop and promote ongoing emerging market products, services and investment opportunities with PACT community partners that creates and sustains community, enterprise and human development within low income communities where emerging a PACT projects exist.



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Thank you for your consideration, participation and support.

*Otis C. Monroe, III  
Founder & Executive Director  
Monroe Foundation*