No matter what you call it, it’s CAPITAL!

No matter you who are, you NEED it!

No matter where you live your communities cannot survive or thrive without CAPITAL!

My name is Rhonda McFarland; I’m a community development professional with a banking and real estate background. I’m not a professional public speaker, but a passionate advocate for economic equality. I am currently the Executive Director of Quad Communities Development Corp, working in the communities of Bronzeville.

I entered Chicago’s community development industry 25 years ago; bright eyed, eager to learn, totally in awe of the professionals, amazed by the collaborations, and energized by inspiring community entrepreneurs.

It was an era of collectively “figuring it out” and “get to the yes”.

We’ve witnessed significant Capital investment in some of Chicago’s most economically challenged communities, largely focused on brick and mortar projects; many honored at CNDA. However Capital resources to support local small business enterprise have been less accessible.

Yesterday we recognized the 50th year of Dr. King’s assassination and yet the “gulf between promise and fulfillment” continues to exist.

The capital which is required to building wealth, support local merchants, and retaining local jobs is still lacking in our communities.

Access to Capital continues to be a challenge for people of color in communities of color.

Loans to Brown and Black borrowers are on average lower in value and more likely to be denied compared to their White counterparts.

Leading QCDC as an advocate for local business enterprises and working to drive increased Capital into our commercial corridors, I see how important Capital is on a daily basis.

We fully acknowledge the great work of our capital partners, many of you are here today. We especially recognize the recent introduction of new and creative Capital tools, all well intentioned specifically for Brown and Black communities.

Unfortunately, at the neighborhood-level many of these tools still are not meeting the needs of small local businesses.
So we say let’s get back to **figuring it out collectively**, intentionally working to close the gulf between promise and fulfillment, working toward ONE CHICAGO where all of our neighborhoods have an equal opportunity to grow, thrive and build wealth.

Knowing that many of you care about this issue, my colleagues and I, working in collaboration with LISC, have one recommendation. The establishment of **The NEIGHBORHOOD CAPITAL ECONOMIC DEVELOPMENT COUNCIL**.

The COUNCIL will serve as a convener, a resource, and a partner, creating a Think Tank where capital providers, practitioners, public partners, and business owners come together to **figure it out**.

The Council will organize itself with subject matter experts from a cross-section of communities – representing all types of commercial needs with the on-the-ground knowledge of community and financing.

**Based on the old principal of creating WIN-WIN opportunities, we Call you to Action today to commit to learning more about The Council, to assisting with its development, to participating in the process and to providing support when requested.**

What’s In it For You?

- **Lenders and Grant Makers** will Win with increased and effective capital deployment
- **Black and Brown Business owners** will Win when they see their dreams fulfilled and wealth built
- **Communities** Win – With increased access to local goods, services, and jobs
- **Community Development Practitioners** Win when all of our partners are winning, and our
- **Public Partners** Win as the tale of two cities is replaced with One Chicago for all.

So, today we call you to action as **One Chicago** to support the development of **The NEIGHBORHOOD CAPITAL ECONOMIC DEVELOPMENT COUNCIL**!