The Community Revitalization Challenge (CRC) is a new initiative led by Housing Action Illinois that connects community-based organizations with financial institutions to design and launch projects that expand access to affordable housing and promote economic development opportunities for low- and moderate-income residents throughout Illinois. The first phase of the CRC will launch in early fall 2018.

**Goals:**

1. **Build mutually beneficial relationships** between community organizations, banks, and other community economic development funders
2. **Support projects** that develop and preserve affordable housing, reduce homelessness, promote economic development, and stabilize communities across Illinois

**Process:**

- Prepare
- Match
- Develop
- Showcase
- Implement

**Outcomes:**

1. Increased number of *community organizations with greater capacity* to develop high impact, potentially CRA-eligible projects in the future
2. **Sustainable partnerships** between organizations and banks
3. **Investment-ready projects**
4. **Reliable funding stream** for projects that *make a difference in communities throughout Illinois*

For more information, email **CRCinfo@housingactionil.org** or call **312-939-6074** (ext. 203 for Sharon Legenza and ext. 202 for David Young).
Phase 1: Prepare
- CRA Webinar teaches organizations the basics of the CRA, Fair Lending regulations, and what banks look for in nonprofit partners
- Organizations submit 2-4 project ideas to be reviewed by Housing Action Illinois for initial feasibility

Phase 2: Match
- Regional Networking Roundtables allow organizations to pitch their curated project ideas to banks serving their area
- Organizations & banks form partnerships to develop a robust funding proposal for 1 potentially CRA-eligible project idea

Phase 3: Develop
- Organizations develop a project proposal with active feedback and mentorship from their bank partner, with additional coaching from Housing Action Illinois as needed
- Organizations prepare a presentation of their proposal

Phase 4: Showcase
- Project Showcase allows organizations to present their project proposals to a panel of banks and other decision makers and stakeholders
- 5 potentially CRA-eligible projects selected by the panel will receive seed funding

Phase 5: Implement
- 5 potentially CRA-eligible projects implemented with agreed-upon benchmarks and timelines
- Housing Action Illinois shares project updates, and provides coaching and administrative support to ensure benchmarks are reached
- Outcomes report published on initial seeded projects