





APRIL 1, 2024 FOR IMMEDIATE RELEASE

Media Contact: Elliot Richardson // 847-380-4900 // elliot@sbacil.org
Emma Roach // 605-321-3892 // emma@sbacil.org

Transforming Vacant Properties into Thriving Small Businesses

Replacing vacant properties with thriving small businesses will foster economic development in disinvested Chicago neighborhoods. For that reason, the Small Business Advocacy Council (SBAC), Allies for Community Business (A4CB) with support from We Rise Together: For an Equitable & Just Recovery (We Rise Together), are excited to announce the launch of a program focused on connecting vacant property owners with entrepreneurs ready to transition or expand into brick-and-mortar spaces.

The program, set to officially launch on April 1, will connect vacant property owners with entrepreneurs in Auburn Gresham, Austin, Back of the Yards, Englewood, Gage Park, North Lawndale, South Lawndale, South Shore, Washington Park, and West Lawn. The program will provide small business owners with funding to help them transition into brick-and-mortar spaces. Coaching services will also be provided to entrepreneurs. This collaborative project will engage chambers of commerce and placed based organizations in communities served by We Rise Together.

"A4CB's mission is to provide the capital, coaching, and connections entrepreneurs need to grow great businesses that create jobs and wealth in their communities," said Brad McConnell, CEO of Allies for Community Business. "This is a great opportunity to help entrepreneurs find the retail space they need to grow in our neighborhoods, and so we are delighted to be working with We Rise Together and the SBAC to provide free grants and business coaching in these important communities."

"The SBAC is committed to supporting small businesses and revitalizing disinvested neighborhoods," said Elliot Richardson, President of the Small Business Advocacy Council. "This project provides a tremendous opportunity to do both these things and address the issue of prolific vacancies in economically challenged neighborhoods. We are thankful for the support of We Rise Together, our partnership with A4CB and our collaboration with local chambers and place-based organizations on this important project."

"We are thrilled to help launch this partnership to connect vacant property owners with local entrepreneurs in the communities We Rise Together is supporting," said Christen Wiggins, program director, We Rise Together: For an Equitable & Just Recovery. "It's a great example of how we can build on neighborhood assets - in this case, the passion and dedication of small business owners, and vacant spaces that can be reimagined to grow their businesses - to strengthen local economies and, in turn, the entire Chicago region."

Grant applications are officially open for small business owners interested in applying! For more information and to apply, visit <u>wrtransform.org</u>

For media inquiries, please contact Emma Roach at emma@sbacil.org.

###