

**CONTACT:**

Brian Berg | 312-822-0505 | [Brian@mkcpr.com](mailto:Brian@mkcpr.com)

## Benefit Chicago Fund Commits \$3 Million to Enterprises Poised for Growth and Impact

*Capital for growing small businesses, creating jobs, and improving health*

**Chicago, IL** – A woman-owned and operated company that uses a digital platform and data analytics to connect patients in under-resourced neighborhoods to nearby vital health and social services, and a national nonprofit lender that provides financing to small businesses in low-to-moderate-income communities are the recipients of the latest loans from the Benefit Chicago fund.

The result of a collaboration among The Chicago Community Trust, the John D. and Catherine T. MacArthur Foundation and Calvert Impact Capital, the Benefit Chicago fund began lending in 2017 to mission-directed for-profit and nonprofit enterprises that need capital to grow but are unable to access financing from conventional sources.

[NowPow](#), which received a \$1.5 million loan, grew out of a health initiative of the Affordable Care Act to jump-start new approaches to promoting good health and well-being. The Hyde Park-based company uses a digital platform to link patients or people with chronic health and social problems to community-based organizations providing vital health and social services that have been e-prescribed for them.

“Most of us manage our health most of the time outside of the doctor’s office. Our solution creates joy for patients, their health care providers, and local business and organizations by enlightening everyone to healthful community resources,” said Dr. Stacy Lindau of the University of Chicago and founder of NowPow, who with Rachel Kohler, CEO of NowPow, launched the company in 2015. “This infusion of capital will help fuel our growth and enhance our technology, so we can serve the health and social needs of more people, especially Chicagoans who are struggling to find critical neighborhood resources to meet their health and other basic needs.”

NowPow has more than 1,000 users from 45 South and West side health systems and community-based organizations, with plans to expand to more city neighborhoods. NowPow focuses on providing referrals to vital self-care services, such as food pantries, mental health support groups, housing and job search assistance, and smoking cessation programs, but constantly expands its resource offerings in response to patient needs.

Nonprofit lender and Community Development Financial Institution [Community Reinvestment Fund, USA](#) (CRF) will use its \$1.5 million loan to increase its capacity to make loans to small businesses in the Chicago area—particularly to minority entrepreneurs who experience difficulty securing loans from traditional lenders. According to CRF CEO Frank Altman, “Our work with local small business support organizations and early

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## *Add 1/New Borrowers/ Impact*

experience here in Chicago prompted us to expand our lending, including capital for earlier-stage businesses, with a focus on several South and West side neighborhoods and nearby suburbs.”

“In partnership with members of the Chicago small business support ecosystem, we continue to find ways to fill funding gaps in the city’s under-resourced neighborhoods, which the loan from the Benefit Chicago fund will help us address,” Altman said.

William W. Towns, Executive Director of Benefit Chicago, said the two organizations were drawn from scores of applications received. Applicants must meet eligibility requirements that include serving a community of need, providing measurable outcomes, and ensuring repayment of the loan based on a sustainable revenue model.

“The loans we announced today demonstrate there are organizations poised to help build wealth, generate jobs, and connect people to needed services throughout our city,” Towns said. “This patient, flexible, risk-tolerant capital helps fill a gap in the marketplace, and the new borrowers will provide concrete evidence to investors that their resources are at work building stronger, more vital communities and improving people’s lives.”

Last year, the fund made its first loans to six Chicago enterprises, including: Sweet Beginnings of Lawndale, which produces honey-based products while providing job training for returning citizens and other employment-challenged community residents; Chicago Neighborhood Initiatives, which used the dollars to seed four new businesses in the Pullman Community; LISC Chicago, which is the city’s largest and oldest community development organization; and IFF, a nonprofit that finances needed social service and other real estate ventures.

Towns added that, while Benefit Chicago has raised \$95 million toward the \$100 million goal of the fund, he encourages individuals, corporations, and philanthropies to consider investing. Individuals wishing to invest can purchase Chicago-targeted Community Investment Notes from Calvert Impact Capital for as little as \$20 and up to \$100,000 online. Larger Notes of any size are also available through brokers, financial advisors, or through Donor Advised Funds established at the Chicago Community Trust.

Individuals, institutions, or organizations interested in purchasing a Chicago-targeted Note should visit [www.BenefitChicago.org](http://www.BenefitChicago.org) to learn about different investment options and read the prospectus. Applications for borrowers interested in seeking loans or other investments through Benefit Chicago are considered on an ongoing basis. To learn more about the lending process, basic eligibility, and loan requirements, please visit [www.BenefitChicago.org](http://www.BenefitChicago.org).

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*Add 2/New Borrowers/ Impact*

**More About the Borrowers:**

**NowPow**, founded in 2015 by Dr. Stacy Lindau with Rachel Kohler as CEO, equips hospitals, health care centers, including Rush University Medical Center and Sinai Health System, and community organizations like Mercy Housing and CommunityHealth with the ability to provide after-visit “e-prescriptions” for nearby vital resources important for health and well-being. For additional information, please see [www.nowpow.com](http://www.nowpow.com).

**Community Reinvestment Fund, USA (CRF)**, founded in 1988, is a national nonprofit organization with a mission to empower people to improve their lives and strengthen their communities through innovative financial solutions. A leading Community Development Financial Institution (CDFI), CRF supports mission-driven organizations through the development of products and services aimed at increasing the flow of capital to historically underinvested communities across the country. CRF has injected more than \$2.4 billion to help stimulate job creation and economic development, provide affordable housing, and support community facilities. For more information, visit [www.crfusa.com](http://www.crfusa.com).

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