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Recognizing the MacArthur Foundation and the Local Initiatives Support Corporation of Chicago

Statement of the Honorable Rahm Emanuel
June 20, 2007

Madam Speaker, I rise today in recognition of the MacArthur Foundation and the Local Initiatives Support Corporation (LISC) of Chicago for their efforts to support communities throughout the city of Chicago. Recently, the MacArthur Foundation announced it will invest \$26 million to support the New Communities Program. The New Communities Program is a project of Local Initiatives Support Corporation of Chicago that seeks to help lower income neighborhoods grapple with safety, employment, health care, affordable housing and development.

Chicago is a city of neighborhoods, which is why the MacArthur Foundation's most recent donation is so exciting. The Foundation's \$26 million contribution will invest in 16 different Chicago neighborhoods—Auburn Gresham, Chicago Lawn, Douglas, North Kenwood-Oakland, Grand Boulevard, East Garfield Park, Englewood, Humboldt Park, Little Village, Logan Square, North Lawndale, Pilsen, South Chicago, Washington Park, West Haven and Woodlawn.

Since 2002 the MacArthur Foundation has donated over \$21 million annually to the New Communities program, providing seed

money that has blossomed into over \$255 million in private investment. The new investment in our communities is expected to multiply into another \$500 million in private funds over the next five years, which will provide thousands of new jobs and opportunities to residents of some of Chicago's overlooked neighborhoods.

The Local Initiatives Support Corporation was created in 1979. Since then, LISC has provided 215,000 units of affordable housing, created funding for schools and day care for over 40,000 children annually, and added parks and playing fields to accommodate 150,000 people. In Chicago alone, LISC has dedicated more than \$100 million into housing and economic development since 1980, and they remain committed to their vision of building whole communities.

Madam Speaker, the New Communities Program has served as a model to other community development organizations across the country and around the globe, and thanks in part to the Local Initiatives Support Corporation of Chicago and the MacArthur foundation, our neighborhoods will continue to be some of the best in the world.