

FOR IMMEDIATE RELEASE

March 13, 2025

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**Benefit
Chicago**



**LOAN PROGRAM TO PROVIDE ACCESS TO CAPITAL FOR UNDERSERVED
CONTRACTORS**

*Initiative - Supported by HIRE360, Allies for Community Business and Benefit Chicago -
Provides Funding, Mentorship, and Resources to Drive Economic Growth and Build a More
Inclusive Construction Industry in Chicago*

CHICAGO—[HIRE360](#), with support from [Benefit Chicago](#) and [Allies for Community Business \(A4CB\)](#), has announced a new loan program aimed at empowering community businesses within Chicago’s construction trades industry. The program will help these businesses overcome financial barriers, secure larger contracts, and achieve sustainable growth. A4CB and Benefit Chicago—a collaboration among the John D. and Catherine T. MacArthur Foundation, The Chicago Community Trust, and Calvert Impact Capital—are providing the funding for this program, A4CB is managing the loan component, and HIRE360 is providing technical assistance to the contractors and connecting them with valuable contract opportunities.

Contractors and suppliers in Chicago’s South and West Sides have often faced significant challenges in accessing the capital necessary to sustain operations, compete for larger projects, and scale their businesses. Leveraging \$1.5M in collateral from Benefit Chicago, A4CB will provide working capital loans between \$100,000 and \$250,000, totaling up to \$4.5M in loans at any one time. As the working capital loans graduate to conventional loans, the funding is reinvested to support additional businesses, fostering long-term financial responsibility and community growth.

“This loan program is a transformative step forward for Chicago’s small businesses and the communities they serve,” **said Mayor of Chicago Brandon Johnson**. “By providing critical business-focused support, the business owners who make up the fabric of Chicago’s neighborhoods can have the opportunity to grow, create jobs, and strengthen our local economy. This initiative reflects our commitment to building a more equitable and inclusive city where every entrepreneur has the tools to succeed and contribute to our shared prosperity.”

In addition to the loan funding, the program provides mentorship, procurement assistance, and industry connections to ensure long-term success. As part of the initiative, HIRE360 is providing one-on-one business guidance on insurance, bonding, and contracts; set up back-office operations; and manage the complexities of scaling their businesses. This includes guidance from HIRE360 or its partner organizations on tracking and managing finances, restoring credit, and identifying new contracting opportunities.

“For too long, talented contractors and businesses have not been able to compete because they lacked the financial resources to scale their operations,” **said Jay Rowell, Executive Director**

of HIRE360. “This initiative changes that by addressing the capital gap and giving entrepreneurs the opportunity to build a financial track record and secure bigger and bigger contracts. We’re not just providing funding, we’re helping reshape perceptions and demonstrate that these businesses are essential drivers of Chicago’s economic future. We are so thankful for the vision of Benefit Chicago and A4CB.”

Among the first recipients are [Francis Construction Group](#), a Local 150 contractor specializing in demolition, carpentry, and earthwork, and [Simply E&C Corp](#), a Local 134 electrical contractor focused on solar energy solutions. These businesses have already received initial loan funding (roughly \$100,000) through JPMorgan Chase and A4CB to scale up. This new, larger loan is designed to take them to the next level, enabling them to build the credit standing and history needed to secure traditional bank loans in the future. By combining financial support with expert guidance and industry connections, the initiative empowers businesses to scale effectively and thrive in competitive markets.

“HIRE360, through their partnership with Allies for Community Business, will provide a new source of capital that enables local contractors to scale their businesses, helping to create high-quality jobs for Chicagoans,” **said Charles Coustan, Portfolio Manager, Impact Investments at the MacArthur Foundation**, which is supporting HIRE360 through its Benefit Chicago collaboration with The Chicago Community Trust and Calvert Impact Capital.

“Our mission at Allies for Community Business 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 A4CB.** “Through this innovative partnership with HIRE360 and Benefit Chicago, more entrepreneurs will access the cash they need to create jobs while building up our communities.”

Together, the organizations aim to drive measurable success through increased contracts, sustained business growth, and the creation of new job opportunities. This collaboration represents a new benchmark for how organizations can work together to address systemic challenges, equipping entrepreneurs with the tools to succeed while strengthening Chicago’s economic fabric.

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