



Nonprofit financial and real estate resources
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A Place in the Community

Centro Comunitario Juan Diego, Chicago IL

When the huge U.S. Steel South Works closed in 1992, 40% of local residents, mostly Latinos and African-Americans, lost their jobs. Poverty, crime, and failing schools had the neighborhood on the ropes. Then eight determined Latina women took matters into their own hands. They started a food pantry on one member's front porch, and Centro Comunitario Juan Diego was born. Part community organizing and part social service, Centro Comunitario works "to promote leadership in the community in order to promote positive social change, while serving those in need."

With a great spirit but modest resources in its early years, Centro Comunitario bounced around from place to place. Then, in 2000, it got a 15-year, \$99,000 IFF loan to acquire and renovate its first facility (supplemented a few years later by \$8,500 to repair the roof). Since the loan, the organization has grown, as reflected by increases in assets, liabilities, and revenues. The new, more visible space, on busy South Commercial Avenue, has enabled it to develop its programs and attract more people; that in turn has made it easier to secure government and foundation grants.

"The foundations take us more seriously now that we have a building and are capable of paying off a loan and maintaining it," says Assistant Director Rosa Perea. "It's not a huge place, but it's our space. When we used to want to have meetings or celebrations we always had to go out into the community to ask if we could borrow space. Now, if we want to have a Cinco de Mayo celebration, we have our space and we can do it the way we want. We can have meetings, forums and trainings for the community. That makes a world of difference to us and people we serve."

www.ccjuandiego.org



	1999	2000	2002	2004	2006
Assets	\$47,940	\$92,752	\$247,221	\$224,822	\$251,870
Liabilities	\$3,432	\$78,149	\$109,113	\$100,025	\$92,941
Net Assets	\$44,508	\$14,603	\$138,108	\$124,797	\$158,929
Revenue	\$263,496	\$243,460	\$497,281	\$374,272	\$402,880
Expenses	\$246,735	\$273,365	\$498,765	\$418,474	\$384,079
Surplus (Deficit)	\$16,761	(\$29,905)	(\$1,484)	(\$44,202)	\$18,801

Assets nearly doubled in the year of the loan, and then grew by 2.5 times two years later.

Revenue doubled a year after the loan.

A deficit in 2004 was caused by government funding cuts to a literacy program. However, the agency's improved financial strength, including a 700% increase in net assets, helped the agency weather the decreased revenue, and rebound the next year with a surplus.

"We have our space...and that makes a world of difference to us and the people we serve."

Rosa Perea, Assistant Director
 Centro Comunitario Juan Diego



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Founded in 1988, IFF is a nonprofit community development financial institution (CDFI) committed to strengthening nonprofits and their communities through affordable financing, real estate consulting, research, and public policy.

It serves nonprofits in Illinois, Indiana, Iowa, Missouri, and Wisconsin.

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