

Stony Island Arts Bank—Chicago, IL



CCLF and Noted Artist Bring Chicago Block Back to Life

Once a dilapidated former bank, artist Theaster Gates envisioned a neo-classical arts and culture hub in the center of Chicago's South Shore neighborhood. But traditional lenders didn't share his vision for the space. Chicago Community Loan Fund (CCLF) did. The CDFI lent him \$2.7MM to help rehabilitate the facility and open Stony Island Arts Center.

(Story published: 2015)

"CCLF was willing to invest when banks that I had been doing business with for years would not."

Theaster Gates
Artist

Impact

- Remodeled historic building due for demolition into thriving community cultural center
- Expands access in Chicago to meaningful cultural experiences for new audiences