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## Grant from feds for 'green collar' jobs

\$500,000 to provide financing to firms at **Green Exchange**

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Contributing Reporter

A new federal grant could help businesses locating in Logan Square's **Green Exchange** hire low-income workers for "green collar" jobs expected to be created in the multi-use environmental business center.

The building formerly hosted an underwear manufacturer and more recently the Cooper Lamp factory, which closed three years ago.

Through the \$500,000 Community Economic Development grant, firms opening in the **Green Exchange**-and only in the building-will be able to take out loans from the grant pool at below-market rates to hire low-income individuals for permanent, full-time jobs. The money will support up to 58 positions.

After Cooper announced it was closing, neighbors had worried at the time that another batch of high-end condos would fill the building. Sandra Castillo, a reverend and leader of the Cooper Lamp Task Force, said after the green business concept was guaranteed for the vacant factory, the next step was ensuring area residents had a shot at the jobs created.

"We were afraid that that industry would bring in people from outside the community, because that industry tends to favor people with more education. So the next step was to guarantee work for local people," she said.

First Ward Alderman Manny Flores said the grant was an example of how long-existing federal programs-like Community Economic Development monies-can be retooled to support emerging environmentally focused businesses. He said the **Green Exchange** will continue to apply for other grants to help companies start up.

"We have folks in the community who are low income, who are moderate income, who are



Rev. Sandra Castillo, (right) leader of the Cooper Lamp Task Force  
photo by: Jessica Pupovac/Staff

looking for employment opportunities," Flores said. "The **Green Exchange** is a job creator. We want to make sure jobs are going to members of our community. This particular grant is designed to help low income folks."

The fund will be administered by the Local Economic and Employment Development Corporation, a non-profit that works on business, workforce and community development on the Northwest Side.

Executive director **Ted Wysocki** said his organization is creating a committee that will evaluate applications for the money from firms in the **Green Exchange**. The terms of the loans for hiring will be lower than market rates, a natural incentive for entrepreneurs. The grant will provide financing a difficult time in the credit markets, Wysocki said.

"We're talking about very small businesses that are going to be tenants in the **Green Exchange**," he explained. "Currently in the market, there's a whole hassle with banks even making small business loans."

Wysocki said his organization, along with the Local Initiative Support Corporation, another non-profit, could help with job placement as well.

One former carpenter with Cooper Lamp is hoping the grant can help the exchange get off the ground.

"It will also, I hope, be an opportunity for my children. Now they will be able to have real experience in a good, emerging industry, experience that they can use for a long time to come," said Silvano Salvazar, another member of the Cooper Lamp Task Force.

The **Green Exchange** is being developed by Baum Realty and is expected to be completed this spring. It will host businesses, and offer open space for meetings and lectures, as well as a café, day care center, bank, dry cleaner and other amenities.

*Jessica Pupovac and Micah Maidenberg contributed reporting.*