Economic Opportunity in Greater Chatham

Business Growth and Employment in Chicago's African American Neighborhoods

June 1, 2017

Federal Reserve Bank of Chicago

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Moving Neighborhoods to the Next Economy

- Neighborhoods and regions succeed together
- Inclusive growth: local firms and workers participate in and drive regional value creation

**Businesses**
- Redeploy “horse and buggy” firms
- Strengthen firms’ connections to high-potential regional clusters
- Support new businesses in emerging industries

**Workers**
- Upgrade workers’ skills for new jobs
- Tailor training to growing occupations and industries
- Improve labor market functioning
Connecting Firms to High-Potential Regional Clusters

- Presence in TD&L and manufacturing
- Promising concentration and dynamics in B2B
- Underutilized industrial and commercial land

Source: RW Ventures, LLC analysis of NETS database, 2010
Significant Retail Destination with Opportunities for Infill & Upgrade

Primary destination for African American shoppers – 2nd only to downtown

Numerous corridors with unique character

Source: Chicago TREND
Workforce: Underutilized Middle-Skill Workers, Disconnected Young Adults

- Target short-term training and job placement for middle-skill workers
- Re-engage young adults with education and employment on-ramps

* Geography of PUMAs encompasses portions of Community Areas to the south & northwest of GC, including Englewood & Chicago Lawn.
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