



What is The Hatchery?

The 67,000 square foot facility is at the corner of Lake and Kedzie in Chicago's Garfield Park neighborhood. Accion, the area's largest microlender, and ICNC, which runs one of the largest business incubators in the country, are the joint venture partners and building owners. The Hatchery Chicago is a non-profit food and beverage business incubator that enables local entrepreneurs to build and grow successful businesses. Those successful businesses, in turn, create economic growth and new job opportunities in their communities.

Who will benefit from The Hatchery?

The Hatchery will serve entrepreneurs, workers, and neighborhood market members.

- ✓ For food and beverage entrepreneurs ready to grow their businesses, The Hatchery Chicago will provide:
 - 56 private kitchens leasable by month
 - 5 shared kitchen spaces rentable by the hour
 - dry/cold storage, loading docks, and meeting spaces
 - workshops and educational seminars specific to food and beverage businesses
- ✓ For entrepreneurs in any industry, Accion will provide:
 - capital, in the form of loans between \$500 and \$100,000
 - coaching, provided for free by business coaches on site
 - connections, through events and online services
- ✓ For workers in the community, ICNC and Chef Rick Bayless will provide:
 - job training and placement for the positions created by the small businesses renting kitchen space
 - job training and placement for open positions in the best kitchens in Chicago
- ✓ For neighborhood market members from the community, The Hatchery joint venture and the Garfield Park Community Council will provide:
 - space and power on the front plaza to sell local produce and products at their seasonal market
 - prep space and storage inside the building

How will The Hatchery benefit residents of the West Side?

West Side residents will receive priority access to all of the offerings at The Hatchery.

- ✓ West Side food and beverage entrepreneurs who are ready to grow their businesses will be placed at the top of the list for selecting a private kitchen to rent. They will also receive discounted Hatchery memberships, training, and a dedicated amount of shared kitchen space. West Side entrepreneurs in other industries will be served by Accion through their capital, coaching, and connections. Accion operates out of The Hatchery and seeks to double the number of West Side entrepreneurs it serves by the end of 2020.
- ✓ West Side workers who want jobs with either the small businesses who are renting space at the facility or in the best kitchens in Chicago will be given priority access to the two job training programs run from The Hatchery.
- ✓ West Side food entrepreneurs will be able to sell their products on The Hatchery plaza through The Garfield Park Neighborhood Market's seasonal program.

Who developed The Hatchery?

The Hatchery is a joint venture between two Chicago non-profits: Accion and the Industrial Council of Nearwest Chicago (ICNC). In addition, the non-profit IFF is managed the pre-development and development phases of the project. Kellogg, Conagra Brands, The Walton Family Foundation, the Pritzker Traubert Foundation, Griffith Foods, NeighborWorks, the Coleman Foundation, the MacArthur Foundation, and many others have committed pivotal grant support to the project. The City of Chicago and its affiliates provided a portion of the land, grants, tax increment financing, and new markets tax credits to help reduce the debt the project must carry.

Who is Accion?

Accion helps neighborhood entrepreneurs grow. Accion provides the capital, coaching, and connections small business owners need to create wealth and jobs throughout Illinois and Indiana. Accion funded loans for more than 100 West Side businesses in the last ten years, providing over \$750,000 and helping entrepreneurs create or retain 300 jobs. Visit www.accionchicago.org for more details.

Who is ICNC?

Since 1967, the Industrial Council of Nearwest Chicago (ICNC) has been driving business growth on Chicago's vibrant Nearwest side. ICNC works with start-ups and established businesses in industries such as manufacturing, food processing, and technology. ICNC provides a full range of services tailored to meet individual business needs, at no cost, and serves more than 110 tenants in its 416,000 square foot incubator facility. Visit www.industrialcouncil.com for more details.

What is the total cost of the project?

The estimated cost for The Hatchery is \$34 million.

Why is The Hatchery needed?

Aspiring food and beverage entrepreneurs who have outgrown their own kitchen often lack the capital to pay for a full buildout of a storefront or warehousing space. The Hatchery will help those small business owners by providing affordable space in which they can further incubate their ideas.

What is the projected impact of The Hatchery?

Based on ICNC's experience at their incubator over the last 30 years, the team projects that the small business owners who will rent the 56 private kitchens will create or maintain 900 jobs during the first five years. Those jobs will generate \$25 million in pre-tax wages in its first five years of operation.

Who will decide who will receive the jobs created at The Hatchery?

Small business owners who are growing a business at The Hatchery will hire the right worker for each open position they create, just like in any other business. The training programs will actively recruit from West Side neighborhoods, and graduates of those programs will then receive job placement assistance. In addition, Accion actively hires from the communities it serves, including the West Side.

How can West Side residents provide input to The Hatchery?

A Community Advisory Council, which will include leaders from groups that represent all of the involved West Side neighborhoods, will meet quarterly with The Hatchery team to share ideas and progress. In addition, The Hatchery team will conduct open community meetings at least once each quarter to continue to learn how to serve the community better.

How can West Side residents participate in The Hatchery?

- ✓ If you are interested in growing a food and beverage business by leasing space in The Hatchery Chicago, visit www.thehatcherychicago.org/contact.
- ✓ If you are interested in growing a business in a different industry, contact Kyle Johnson from Accion at kjohnson@accionchicago.org or 312-275-3000.
- ✓ If you are interested in building your workforce skills and working for either a food and beverage entrepreneur in The Hatchery or an accomplished chef in Chicago, contact Nancy Kramer at nancy@industrialcouncil.com or 312-421-3941.
- ✓ If you are interested in selling your produce through The Garfield Park Neighborhood Market, contact Angela Taylor at angela@gpcommunitycouncil.org or 773-948-8989 x110.
- ✓ If you are interested in receiving continuous updates on the project, contact Mary Fran Riley at mfriley@accionchicago.org or 312-924-2150.