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**For Immediate Release**

**Jobs Placement Initiative Proposed for Green Exchange**  
*Integrates Economic, Employment Development in Emerging Green Industries*

**CHICAGO, Ill. (July 22, 2008)** – A pioneering workforce initiative is taking root in Chicago's green community that is designed to place more than 100 local residents in green collar jobs.

The Local Initiative Support Corporation (LISC) is sponsoring an innovative \$250,000 two-year grant proposal that would help Chicago's job market grow a deeper shade of green. LISC will provide the funding in advance of revenue derived from Addison South Tax Increment Financing (TIF).

Through the Green Exchange Community Workforce Initiative, the funding will be used to place local community members in jobs created by tenants of Green Exchange, 2545 W. Diversey Ave., the country's largest green business community committed to sustainability, profit and positive social impact. Low-income community residents, as well as laid-off workers of the Frederick Cooper Lamp Company, the former owner/occupant of the four-story manufacturing building that closed in 2005, will likely benefit most. Some of these workers are still either unemployed or are underemployed.

The Local Economic and Employment Development (LEED) Council and the Logan Square Neighborhood Association (LSNA) are driving forces behind the creation of the Green Exchange Community Workforce Initiative, partnering with Baum Development, developers of Green Exchange, to integrate economic and employment growth in emerging green industries. In addition to LISC, the Department of Planning and Development and the Mayor's Office of Workforce Development are consulting on the initiative's design.

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## **Jobs Placement Initiative//Add One**

“Ever since the owners of the Cooper Lamp factory announced the closure of the plant, many in the community, including laid-off plant workers, have dreamed of retaining this landmark building as a place for work,” said Mike Holzer, the LEED Council’s director of economic development. “The job placement initiative proposed for Green Exchange will help many realize that dream.”

The community has long sought to retain the former Cooper Lamp building as a place for jobs and economic benefit. Baum’s development of Green Exchange and its commitment to green collar job placement will help capture these benefits.

“The development of Green Exchange represents a unique opportunity to replenish head-of-household jobs at the very site where layoffs recently occurred,” said Rev. Sandra Castillo, an Episcopal pastor in Logan Square and a leader of the Cooper Lamps Task Force, which includes former workers, neighbors, clergy and community leaders. “The Green Exchange Community Workforce Initiative will connect laid-off workers and other disadvantaged residents with growing green companies as those firms create a wide variety of job opportunities.”

Baum Development purchased the building in 2005 and is using energy-efficient technologies and systems to achieve Leadership in Energy and Environmental Design (LEED) Platinum Certification. Green Exchange will offer convenient one-stop shopping, where the public will find a wide array of environmentally-focused products and services to help guide them toward a greener lifestyle. Green Exchange also will host a variety of educational seminars, present an eco-speaker series and offer family-oriented events.

“We believe this initiative is in perfect alignment with Green Exchange’s core mission to create a truly sustainable economic development model,” said Joan Dahlquist, the project manager for Baum Development. “Being environmentally conscious is not only about using the proper materials, taking advantage of renewable resources or promoting green entrepreneurs. It also is about encouraging hiring from the local community, which has been our partner throughout this project. By employing these potential workers, we lessen the need for them to commute, which decreases traffic on our roads, pollution in our air and demand on our natural resources. We believe Green Exchange is a model for creating green jobs and a more sustainable economy.”

Green Exchange is part of the Addison South Tax Increment Financing District; a newly created TIF district endorsed by Ald. Manuel Flores (1<sup>st</sup>) designed to support the retention and creation of jobs and industry in Logan Square. As the TIF is new, only a small amount of tax increment has been generated to date.

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## Jobs Placement Initiative//Add Two

LISC's front-funding is extremely timely as it allows the initiative to commence as Green Exchange continues to build its community of tenants. TIF funds generated by the district will be used to repay LISC. Danita Childers, deputy commissioner at the Department of Planning & Development (DPD), supports the repayment.

"This is exactly the type of local economic development that DPD envisioned in creating the Addison South TIF, whereby obsolete buildings are retrofitted for quality businesses that create head-of-household jobs for community residents," she said.

Green industries are creating an entire pool of new careers, said Marva Williams, senior program officer, Chicago LISC.

"By marrying green industries with community development, Green Exchange offers a unique opportunity to improve the environment, grow businesses and create jobs for Logan Square residents," she said.

National projections indicate growth in the green jobs sector will continue through 2010, with an estimated market value of up to \$300 billion according to The Ralph and Goldy Lewis Center for Regional Policy Studies at the UCLA School of Public Affairs. Internationally, the United Kingdom's Department of Trade and Industry estimates the world market for environmental goods and services was valued at US\$515 billion in 2000 and is forecast to increase to US\$688 billion by 2010.

For more information on Green Exchange, visit [www.greenexchange.com](http://www.greenexchange.com).

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*The Local Economic and Employment (LEED) Council is a not-for-profit community development corporation with a mission to promote a healthy environment that encourages business growth in the North River Corridor and provides skills training and placement for job seekers. The LEED Council has more than 120 business members, which represent industrial, commercial and service sector businesses as well as major educational institutions. Its strategic sustainable development goal is to foster economic growth while reducing environmental impact. Objectives include demonstrating how to improve the ecological footprint in the North River Corridor. For more information, please visit [www.leedcouncil.org](http://www.leedcouncil.org).*

*Green Exchange is the first green business community of its kind committed exclusively to environmental sustainability, profit and positive social impact. The 272,000-square-foot building is aspiring to LEED Core and Shell Platinum Certification and will offer a convenient one-stop shopping option to the public, where they can engage directly with the country's leading green businesses, eco-speakers, events and ideas. The Green Exchange is committed to shifting the green marketplace from niche to mainstream, making green living easy and accessible while giving green businesses and innovators what they need to flourish. Visit Green Exchange online at [www.greenexchange.com](http://www.greenexchange.com).*

*Founded in 1962, the Logan Square Neighborhood Association (LSNA) is a nonprofit, multi-issue, grassroots community organization serving the multi-ethnic communities of Logan Square and the Lathrop/Hamlin area. Its mission is to unite institutions and residents to build and protect an excellent place to live, work, play, raise children, run a business and worship. LSNA member institutions include churches, schools, block clubs, multi-unit buildings and social service agencies. The members of LSNA are very diverse – men, women, young and old, Latino, African-American and Caucasian. For the most part, they speak one or both of two languages – Spanish and English. LSNA develops local leadership to identify, strategize and organize around significant community issues that impact their lives such as affordable housing, school reform, living-wage jobs, land-use and zoning, economic development, health care and neighborhood safety. For more information, please visit [www.lsna.net](http://www.lsna.net).*