Chicago Prize 2022 will provide $10MM in capital to a community-led initiative that uses real estate development to produce significant economic impact – creating quality jobs, growing businesses, and increasing wealth for Black and Brown workers, entrepreneurs, and residents – and has the catalytic potential to stimulate and attract investments that can improve quality of life and economic opportunity in the community. Chicago Prize 2022 will also invest up to $5MM in planning, capacity, and other awards to help more teams move their projects forward.

To assess your eligibility and fit, consider completing the self-assessment below. Your answers will help you determine if your organization or team is best positioned to participate in Chicago Prize 2022. If your team answers “no” to many of these questions, then partnering with another team or getting ready to apply to future opportunities could be a better, more realistic option.

**SHOULD YOU APPLY?**

1. Is your initiative located in a neighborhood on Chicago’s West and/or South Sides?

2. Is your initiative led by a registered 501c3 non-profit with development expertise, deep community partnerships, and capacity to manage a multi-year $10 million award, or has it partnered with other organizations to assemble these capacities?

3. Is your initiative proposing to use real estate development as a tool to achieve economic impact and create wealth in and for the community where it will be built? Do you have or can you develop a theory of change for how these impacts will occur?

4. Is your initiative supported by an existing community plan or strategy? Is it based on the needs and preferences of area residents? Have residents and local leadership already been involved in determining the substance and direction of the initiative, and will they be involved in implementation over the long term?

5. Is your initiative and at least one major project “ready to go” in the timeframe of the grant? Do you have a feasible plan and ability to obtain site control, complete construction, and draw down the Chicago Prize award in five years or less?

6. Once construction is complete, do you have a plan for how you will operate and sustain the building? Have users been committed or at least identified?

7. Will your initiative build upon other investments in the community, and will it provide a springboard for future investments?

8. Does your initiative’s overall budget thoughtfully leverage the Chicago Prize award 2x or more? Have you identified a path to securing the remaining funds?