



CITY OF CHICAGO • OFFICE OF THE MAYOR



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**MAYOR LIGHTFOOT ANNOUNCES CEO LEADERSHIP TRANSITION AT WORLD BUSINESS CHICAGO**

CHICAGO—Mayor Lori E. Lightfoot, World Business Chicago (WBC) Vice Chair Melody Hobson and WBC President and CEO Andrea L. Zopp today announced that Zopp will step down from her position at the end of the calendar year. Zopp is moving on to an opportunity at Cleveland Avenue, a privately-held venture capital firm that accelerates and strategically invests in innovative food, beverage and restaurant concepts and emerging brands. Michael Fassnacht who serves as Chief Marketing Officer (CMO) for the city of Chicago, a position currently held within WBC, will serve additionally as Interim President and CEO.

During her more than three years of leadership at WBC, Andy has been an incredible partner to both our city and business community while executing the agency's mission of driving inclusive economic growth," said Mayor Lightfoot. "Her dedication to creating, advocating for and advancing socioeconomic opportunities in underserved communities has truly left a lasting, positive impact on Chicago, and I am confident she will continue to be a driving force of change in her new role. I congratulate Andy on this exciting next step in her professional career and thank her for her years of service to our city."

"Andy leaves a strong team and board of directors whose collective work and passion for Chicago will continue uninterrupted," said Melody Hobson, WBC Vice Chair. "Andy's leadership of WBC has led to many impactful programs and initiatives and certainly helped guide the organization through the challenges presented by the pandemic."

A search for a new president and CEO will begin in early 2021. WBC is a public-private, non-profit partnership that drives economic development, job creation,



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supports business and promotes the city as the place for international businesses to invest. WBC will continue serving a critical role in driving inclusive and equitable recovery, as laid out in the Recovery Task Force report, with an emphasis on our region's particular strengths in high-growth areas: expanding the region's TD&L; strengthening Chicago's healthcare and life-sciences ecosystem; and building on the region's assets in food and agriculture. Michael Fassnacht, who is currently part of the city's Recovery Task Force and will serve as Interim CEO and President for WBC, will continue the organization's critical work.

"Now more than ever is a critical time to focus WBC on its core tasks of helping Chicago businesses to thrive and attract new companies to our great city," said Michael Fassnacht, "We will be diligent in our search to identify a leader to drive economic growth in all of our City's 77 neighborhoods."

Zopp served as the President and CEO of World Business Chicago for three years. Prior to that she served as Deputy Mayor, Chief Neighborhood Development Officer for the City of Chicago, CEO of the Chicago Urban League and other executive leadership positions. She served in the United States Attorney's Office and was the first woman and African American to serve as the First Assistant in the Cook County State's Attorney's Office. Zopp is passionate about creating stable businesses and strong communities and in all her roles, she fought for safety, expanded and inclusive economic opportunities, helping youth and young adults achieve academic and career success, and advocating for social justice.

"Historically underrepresented groups have been held back from advancements in VC and Tech because of money and access," said Zopp. "While I'm saddened to leave WBC, I am excited for my next chapter at Cleveland Avenue that will not only involve improving access for underrepresented minorities, but also lifting up our businesses, communities and neighborhoods. Not only is this the right thing to do, but it has a positive impact that leads to generational change."

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