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**MAYOR EMANUEL OPENS INNOVATIVE NEW FOOD BUSINESS INCUBATOR  
IN EAST GARFIELD PARK**

*The Hatchery Will Create Hundreds of Jobs and Further Strengthen Chicago's Thriving Food and Beverage Sector*

Mayor Rahm Emanuel joined neighborhood leaders and members of the business community from all areas of the food industry ecosystem today to officially open The Hatchery, a \$34 million food and beverage incubator in East Garfield Park that will provide affordable space to help local food entrepreneurs launch and develop their businesses.

"The Hatchery will create new jobs, support local entrepreneurs and strengthen Chicago's position at the forefront of the food industry," Mayor Emanuel said. "Even more importantly, this facility will extend the success of Chicago's thriving food industry directly into our neighborhoods and drive future economic growth on the West Side."

A new home for food innovation, The Hatchery is a partnership between local nonprofits Accion Chicago and the Industrial Council of Nearwest Chicago (ICNC), and is made possible with the support of a long list of donors, investors, lenders, sponsors, and partners that joined in the opening celebration. The Hatchery will be the home of The Hatchery Chicago incubator, Accion Chicago's microlending, two workforce development initiatives, and the Garfield Park Neighborhood Market.

"The Hatchery Chicago will be an epicenter for innovation and collaboration that will transform the industry and continue to propel the city forward as a leader in the food and beverage space, said Natalie Shmulik, CEO of The Hatchery Chicago. "It is our goal to reduce barriers and provide every opportunity available to each entrepreneur that walks through these doors. The American dream is very real, and it will continue to thrive within these walls."

"This innovative new facility will bring jobs and investment to the Garfield Park neighborhood, while creating exciting opportunities for Chicago's food and beverage industry," U.S. Senator Dick Durbin (D-IL) said. "I am proud to support the federal New Market Tax Credits program that helped make the Hatchery a reality. I look forward to continuing to fight for these federal incentives that encourage development in underserved communities."

“Incubators like The Hatchery give local entrepreneurs the resources they need to collaborate with other community members and open up their own small businesses,” U.S. Senator Tammy Duckworth (D-IL) said. “It will also provide access to a neighborhood market and job-training for those aspiring to work in these new kitchens, which will help strengthen the Garfield Park neighborhood’s economy and create good-paying jobs.”

The 67,000-square-foot facility, located on the southeast corner of Lake Street and Kedzie Avenue near the Kedzie Green Line station, provides all the necessary facilities and amenities to meet the needs of a wide variety of emerging food and beverage production businesses, including: 54 private food-grade kitchens, 5 shared kitchen bays, dry-cold storage, loading docks for distribution and food trucks, and open office space.

“The Hatchery will help entrepreneurs feed their dreams on Chicago’s West Side,” said Brad McConnell, CEO of Accion Chicago. “The most effective way to create wealth and jobs in underserved neighborhoods is to invest in the local small businesses that are ready to grow. At The Hatchery, and with Accion’s help, entrepreneurs from our neighborhoods will have the capital and coaching they need to thrive.”

In addition to kitchen production space, The Hatchery will offer a full suite of business incubation services to support small business owners and host networking events, classes, and other local functions that will be open to the public.

“This is more than an investment in a building. The Hatchery is about believing in the future of Chicago’s entrepreneurs and giving them the tools they need to succeed,” said Alderman Walter Burnett.

“ICNC runs one of the country’s largest and oldest incubators and we know that while production space and technical assistance are crucial for growing food companies, it’s the entrepreneurial community inside an incubator that makes it special, said Steve DeBretto, Executive Director of ICNC. “Starting a business can be isolating, but at The Hatchery you’ll do it alongside other entrepreneurs eager to learn from and help each other.”

The space will also be the permanent home for the Garfield Park Garden Network Neighborhood Market. Neighborhood entrepreneurs in any industry will also have access to loan capital and coaching from Accion, which will relocate its headquarters to The Hatchery.

“Redevelopment of Inner City Communities is a high priority for me; therefore, I am pleased to see this new business locate on the west side of Chicago in the Garfield Park Community,” said Congressman Danny K. Davis.

The new facility will also provide training to West Side job seekers who want to work for the entrepreneurs who create jobs in the kitchens. In addition, Chef Rick Bayless will partner with Accion and ICNC to create a chef-training program that will provide life and knife skills for cohorts of young West Side residents who wish to cook in Chicago’s best kitchens.

“The goals of the Culinary Core Institute are to equip our city’s young people with a low-cost, solid culinary education and to provide Chicago’s world-class restaurants with job-ready cooks,” said

Chef Rick Bayless. "We look forward to sending these graduates into the workforce and making our industry, and our city, stronger."

The project was made possible by support from the Kellogg Company, Conagra Brands, Griffith Foods, Lukas Walton, the Pritzker Traubert Foundation, the John D. and Catharine T. MacArthur Foundation, the Coleman Foundation, the family and friends of Robin Lee Greiner, and many others.

City support for the project includes \$7 million in Tax Increment Financing (TIF), the sale of 12 vacant parcels valued at \$150,000 for \$1 and \$1.75 million in New Markets Tax Credits from the Chicago Development Fund. The 2.6-acres of City-owned land were combined with nine other parcels owned by the developer for the construction of the project. Debt financing was provided by PNC Bank, MB Financial, IFF, the Chicago Community Loan Fund, First Eagle Bank, and the Manaaki Foundation. Additional \$8.5 million in New Market Tax Credits were provided by PNC Bank, Community Reinvestment Fund, First Pathway Community Development, and Partners for the Common Good.

Wight & Company provided design, construction and structural engineering services for The Hatchery, and worked with numerous minority- and women-owned companies to build out the space. IFF provided crucial expertise during both the financing and construction phases of the project.

The Hatchery will further strengthen Chicago's food and beverage industry, which is currently second largest in the nation with 4,500 companies, 130,000 employees and \$32 billion in sales. Food manufacturing accounts for the majority of the industry's regional employment and over a third of sales.

Since Mayor Emanuel took office Chicago has seen significant investment from many large companies in the industry. Conagra Brands, ADM, Mead Johnson, Beam Suntory Kraft Heinz, and McDonalds have all opened corporate headquarters downtown.

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