

Neighborhood Opportunity Fund



The Neighborhood Opportunity Fund (NOF) is a reimbursement grant program that supports commercial construction and rehabilitation projects through reimbursement or escrow payments. Grants are available up to \$250,000 for new and existing businesses and cultural establishments in eligible corridors on the South, Southwest, and West Sides.

Eligible Expenses Include:

- ✓ **Site preparation**, such as environmental remediation work and demolition
- ✓ **Exterior improvements**, such as roofs, walls, doors, and windows
- ✓ **Interior improvements**, such as stairs, floors, and ceilings
- ✓ **Mechanical system upgrades**, such as electrical, HVAC and fire prevention
- ✓ **Acquisition costs** that are part of a larger redevelopment project

Grant Structure

NOF offers grant funding for up to 75% of the total eligible project expenses with a maximum grant of \$250,000. Grants are provided as reimbursements for incurred costs. Funds are paid out as a reimbursement or through a construction escrow. Grantees can request up to three disbursements from either method or the full amount upon project completion.

Accepted projects may be eligible for additional funding of up to 20% of the total grant awarded for NOF-approved technical assistance.

Selection Criteria

Applications are competitive and evaluated based on four criteria:



Location



Project readiness

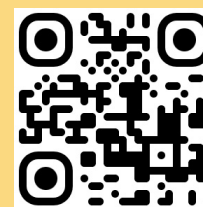


Community impact



Financial feasibility

How to Apply



Confirm eligibility, and learn more at: [Chicago.gov/NOF](https://chicago.gov/NOF)



Contact Us



NOF@cityofchicago.org