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### Group hopes to grow Olympics bid funds to boost jobs

#### Federal stimulus could swell \$1.7 million into more than \$5 million for workforce development

By Kathy Bergen, Tribune reporter

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Now that Chicago no longer can look to a 2016 Olympics as a potential trigger for economic development, a consortium of foundations this week started down another path toward jobs programs for the South and West Side neighborhoods that stood to benefit from a Summer Games.

The 2016 Olympics Fund for Chicago Neighborhoods board decided Tuesday that it will apply for federal stimulus money this spring in an attempt to swell its remaining \$1.7 million into more than \$5 million for work force development efforts.

"Even though we lost the potential economic engine of the games, we think we can still be helpful in providing job training and transitional jobs in industries that are seeking workers, such as hospitality, health care and [freight] transportation, distribution and logistics," said Terry Mazany, president and chief executive of the Chicago Community Trust, one of the participating foundations that had pooled money to assist neighborhoods that would have been affected by the Olympics.

The federal fund offers a 4-to-1 match to local funding, so "it's a huge opportunity to create great leverage," Mazany said.

At minimum, the group could seek a match on \$1 million, which could bring in an additional \$4 million. But the 2016 fund may do a little more fundraising so it could seek a match on \$2 million, which would hoist its pot to \$10 million, he said.

The Chicago Workforce Investment Council, a nonprofit created last year and headed by Mayor Richard Daley, will design the spending plans. It will work with the Chicago Jobs Council, a nonprofit that will identify where jobs exist and organize the system for training and placement.

The fund consortium hopes to have dollars in hand this summer, Mazany said.

The funding would be used primarily for wage subsidies so that employers could take on workers for short-term jobs without incurring cost. And participants would gain employment experience.

The 2016 Olympics Fund is a joint project of the Chicago Community Trust, the John D. and Catherine T. MacArthur Foundation, the McCormick Foundation, the Polk Bros. Foundation, the Joyce Foundation, the



Wiebolt Foundation and Boeing Co.

The group originally raised \$4.72 million, but some of those commitments were contingent on Chicago landing the 2016 Games, which went to Rio de Janeiro. The final figure came in at \$3.7 million, and \$2 million was spent during the bid period.

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