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Another win for Shimer Square: GROWTH awarded \$800,000 to create Daycare Facility on Campus

Mount Carroll, IL- Rock Island Economic Growth Corporation (GROWTH) was awarded \$800,000 from the U.S. Department of Health and Human Services for its Shimer Square Job and Daycare Creation Project. Staff applied through the department's Community and Economic Development Program (CED) and is the only CED grantee awarded in Illinois for FY 2022.

The CED grant will be part of GROWTH's phased redevelopment of Shimer Square, located at 203 E. Seminary Street in the city of Mount Carroll in Carroll County, IL. GROWTH will use the CED grant to redevelop an existing building on Shimer Square's campus and adapt and construct it into a childcare center which will create 83 new childcare openings while creating 27 childcare and property management jobs.

"Providing access to quality childcare at Shimer Square will help ensure Mount Carroll residents have equitable access to an essential service that addresses an unmet need," said Brian Hollenback, GROWTH's President/CEO. "The OCS grant is a continuation of our Shimer Square redevelopment effort and introduces a new community amenity that will serve residents beyond those living within the campus. The creation of these jobs meets critical community goals around job creation and workforce development and opens the doors to future growth opportunities."

GROWTH established its robust redevelopment plan for Shimer Square in 2019. As a community-minded non-profit, GROWTH intended the plan to evolve based on community needs. GROWTH reached out to its federal and state elected officials for support. The Shimer Square daycare project was developed to meet numerous community needs that mirror GROWTH's multi-faceted mission:

- The need to create entry-level, quality full time jobs with benefits targeted to low-income persons that have growth opportunities and can provide new, career growth opportunities that includes additional education, growth, and future advancement
- The creation of 83 new childcare openings meeting the community need of additional high-quality daycare and preschool openings for Mount Carroll residents
- Providing new tools to address barriers to employment and employment growth and success. By having access to high quality daycare near the new housing in Shimer Square creates opportunities for residents to live and have access to quality childcare near employment centers
- The addition of the daycare adds a valuable community amenity to the campus redevelopment

- Leverages public and private resources, increasing GROWTH's momentum that has successfully attracted more than \$33 million of investment that will be deployed into Shimer Square, and will continue attracting additional opportunities to further its redevelopment initiatives
- Promotes opportunities within minority populations, in this instance GROWTH is partnering with Visionary Ventures to promote housing and business opportunities to the Native American populations

The total project costs exceed \$1.3 million, with the OCS grant serving as the primary source, leveraged with an additional \$600,000 in private sources. The timeline for construction mirrors GROWTH's multifamily residential developments within the campus, with construction anticipated to start in early 2023, weather permitting. Further project-specific details are forthcoming.

To view more on GROWTH redevelopment of Shimer Square in Mount Carroll, IL, visit www.ShimerSquare.com.

About GROWTH

Rock Island Economic Growth Corporation d/b/a Economic Growth Corporation (GROWTH) is a 501(c)3 is regarded as a national leader in developing innovative housing opportunities by convening and facilitating work among various community partners. Celebrating its 40th year in 2022, GROWTH has a stellar track record in affordable housing, economic development, and grant administration. It has been a recipient of multiple federal grants including NSP and New Market Tax Credits through its CDE. To date, GROWTH's multifamily development activity alone has deployed over \$84.15MM in federal, state, and private resources resulting in the creation of 318 workforce housing units and 40 commercial spaces, of which it owns and manages, creating 134 permanent jobs. To learn more, visit www.economicgrowthcorporation.com.

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