

Arbor Restaurant Member Story

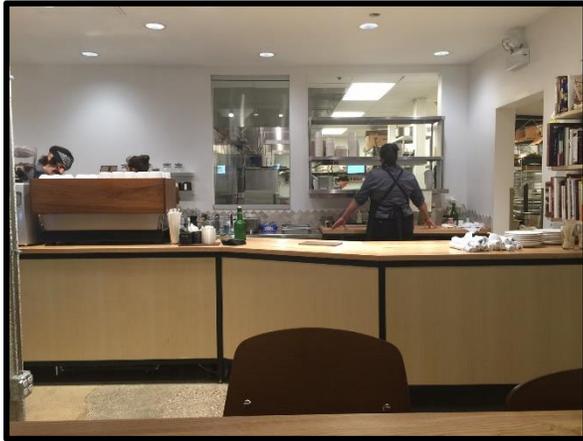


In September of 2013, NBW was approached by Leonard Hollander and Chad Little, two ambitious entrepreneurs that were interested in starting a restaurant at the Green Exchange building on 2545 W. Diversey. Through our partnership with David Baum of Baum Development, North Branch Works was able to obtain a \$575,000 grant from the US Department of Health and Human Services Office of Community Service to assist Baum Development in attracting green (environmentally sustainable businesses) to the Green Exchange. Arbor fits the bill perfectly for sustainability. They cultivate extensive gardens, bee hives for honey and other

food offerings from a garden space (and rooftop beehives) tucked in between the building and the railroad embankment to the west of the 270,000 sf building. Leonard and Chad initially opened a small coffee cart operation in the building as they mapped out the restaurant operation and got to know the building's largest tenant, Coyote Logistics (over 1,000 employees in the Green Exchange), who would become their largest customer. NBW staff worked closely with Leonard and Chad to better understand their business plan/model. To support their operation and build out their space in the Green Exchange, Arbor obtained a \$103,000 loan from North Branch Works. Our goal with this loan was to help start up a business, to provide a needed service for the building and to create good-paying jobs.



By November of 2013, their loan closed and their journey of starting their own business had just begun. They started small with a coffee cart that served coffee, tea and pastries that sold predominately to the Green Exchange tenants. They got to know their customers very well and developed a business plan that took advantage of the unique opportunities of the building and the tenant—especially Coyote Logistics. They were very cost-effective in how they built out their space and used sweat equity in some of the furnishing and design of the space which helped them save money and streamline startup costs.



Although their projected opening day was planned for September, 2014 it was rescheduled to March of 2015 to accommodate the revised business plan and was well worth the wait. In March 2015, Arbor Restaurant was born and has quickly become a major component of the complex.



On September 29th, we celebrated the final loan payment with Leonard and Chad by having dinner there. The journey to become Arbor passed through North Branch Works and for that we are proud to have been part of their success story

Note: These funds are part of a \$575,000 federal grant intended to support local businesses and create good paying jobs for area residents. To learn more about this program please contact Froi Nuñez, Director of Finance at North Branch Works at froin@northbranchworks.org



(in the photo from left are Ryan Miller, Board Director with Bank of America on the board of North Branch Works, Chad Little and Leonard Hollander (holding the PAID IN FULL loan doc!).