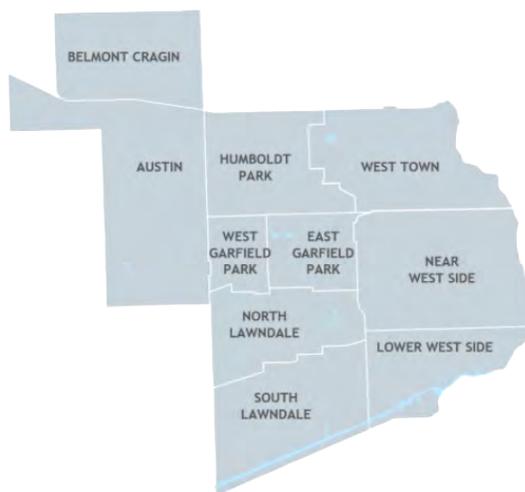


# Executive Summary

West Side United (WSU) is a collaborative driven by hospitals and community partners to improve neighborhood health by addressing inequities using a cross-sector, place-based strategy.

WSU's mission is to improve neighborhood health by addressing inequities in four key impact areas: healthcare, education, neighborhood and physical environments, and economic vitality. WSU's goal is to reduce the 14 year life expectancy gap between the Loop and Chicago West Side neighborhoods (Figure 1).

Figure 1: Ten Neighborhoods of WSU



WSU founding hospital partners are:

- Ann & Robert H. Lurie Children's Hospital of Chicago
- Ascension
- Cook County Health
- RUSH University Medical Center
- Sinai Chicago, and
- the University of Illinois Hospital & Health Sciences System.

In addition to the founding hospitals, WSU Anchor Mission partners provide large-scale, strategic support to help achieve WSU's mission and contribute to economic vitality strategies within their own organizations and as a collaborative.

The American Medical Association (AMA) became an official WSU anchor mission partner in fall 2022, expanding on their past contributions to WSU hypertension and social impact investing initiatives. The AMA's new \$3 million, three-year commitment as an Anchor Mission Partner involves upstream social impact investments now totaling \$5 million since 2020, programming, and additional AMA support including grants, ongoing collaboration and subject matter expert contributions to the collaborative.

## WSU Economic Vitality

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Because we know that economic stability and positive health outcomes are inextricably linked (Robert Wood Johnson Foundation, 2018), WSU works to build sustained individual and community economic vitality and improve health in Chicago's West Side communities by leveraging hospital and other anchor partners' resources and investments.

## WSU Impact Investing

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WSU impact investing initiative aims to connect organizations with available investable dollars to community development financial institutions (CDFIs) to fund loans and provide training and technical assistance to borrowers. CDFIs identify and provide loans to local organizations and businesses to grow and serve their communities. WSU impact investing is a key component of our economic vitality strategy, which works to build sustained economic vitality and improve health in Chicago's West Side communities by leveraging hospital and other anchor partners' resources and investments. Through a community-centric, collaborative approach, WSU partners make impact investments in West Side communities that are consistent with the goals of the economic vitality strategy of increasing life expectancy, improving well-being, and reducing hardship. WSU impact investing partners include founding hospitals, the AMA, Illinois Medical District, and Northern Trust.

### At a Glance (2018 - 2022 Q3)

- \$10.8 million collectively invested since 2018
- Four CDFI partners – Allies for Community Business, Chicago Community Loan Foundation, IFF, and Local Initiatives Support Corporation (LISC) – facilitated 504 West Side loans; WSU-coordinated investments contribute to the total financing of \$47 million
- Loans support small business growth, affordable housing, education, and construction for community projects
- The WSU investments also contributed to the creation and preservation of 454 housing units, the construction and preservation of more than 185,000 square feet of non-profit, residential, and commercial real estate projects, supported 442 construction jobs, preserved 64 local jobs, and created 337 community employment opportunities

Figure 2: WSU Impact Investing Amounts Over Time (2018-2022)

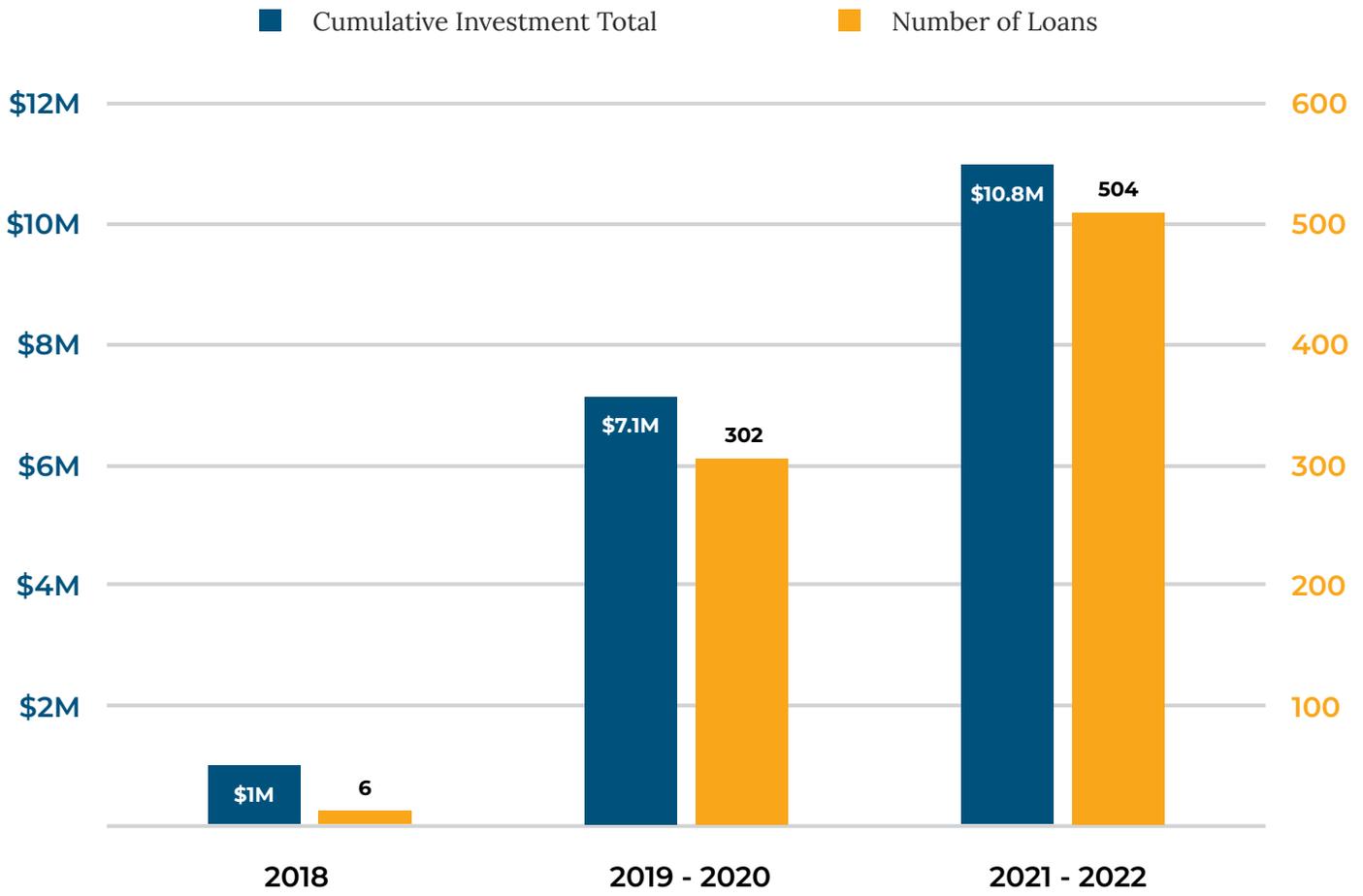
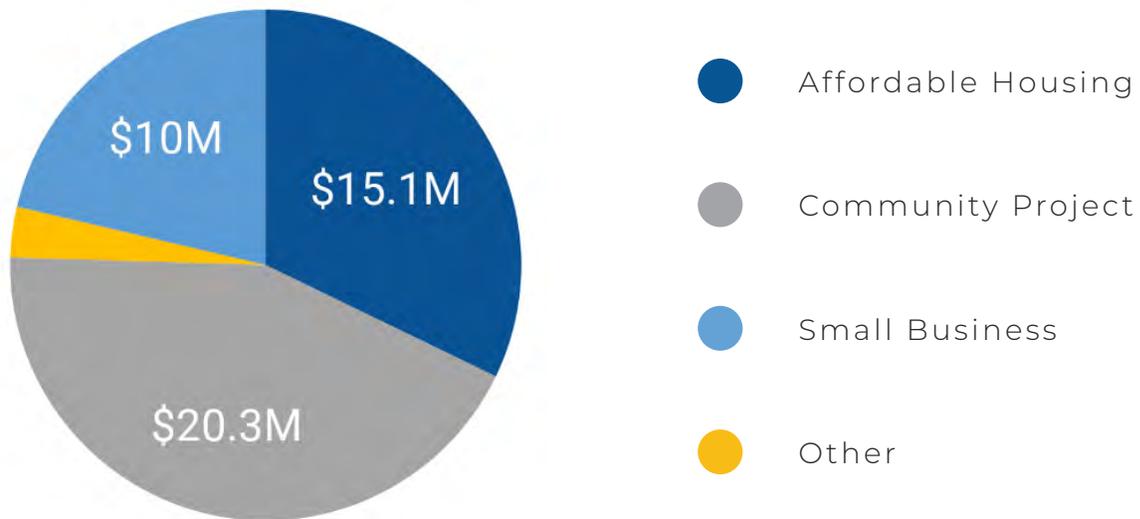


Figure 3: WSU Impact Investing Priority Areas (2018-2022)



# WSU & AMA's Health Equity Evaluation

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To support the WSU partners' coordinated approach to impact investing, the AMA conducted a health equity formative evaluation, including literature review, key informant interviews, and best practice research to inform the retrospective impact of WSU-coordinated impact investing and make recommendations for the appropriate evaluation measures of this effort. WSU and AMA's insights from the formative evaluation findings inform future impact investing plans, processes for involving community members, and priorities for ongoing evaluation.

The formative evaluation insights informed WSU and AMA participation in a summer 2022 training series facilitated by the Healthcare Anchor Network and the Conservation Law Foundation to inform a future outcome measurement framework. WSU partners are currently in the process of 1) integrating and aligning theory of change, logic model, and data source deliverables, and 2) designing a process for ongoing reporting that incorporates community priorities. We anticipate a new reporting process to launch in summer 2023.

## Summary of Key Findings

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The AMA analyzed data produced by interviews, the literature review, routine data shared by CDFI partners, and publicly available data to identify the existing impact of WSU impact investing initiative and potential opportunities for future consideration. Key learnings from this evaluation include:

- WSU impact investing has contributed to increased access to capital for a select number of West Side businesses and community organizations.
- WSU impact investing proved to be a needed resource for selected West Side businesses to survive and/or expand during the pandemic.
- WSU impact investing can build upon community interest in the West Side's economic revitalization to create greater community awareness, engagement and participation in WSU's impact investing strategy and other health-related goals.
- The impact collaborative is seeking to leverage its allies, such as the public sector and local government, to bring forth new investment to the West Side.