A City Council Resolution Honoring
25TH Anniversary of DL3 REALTY

WHEREAS, This august Chicago City Council body has been informed of DL3 Realty and their 25th Anniversary by the Honorable Michelle A. Harris, Alderman of the 8th Ward; and

WHEREAS, DL3 Realty ("DL3"), an investment and development company and certified minority business enterprise, traces its history back to 1969 when Chicago Public School teachers, Dr. H. Leon Walker and Mrs. Diane Walker, founded the Children's Developmental Institute ("CDI") early education program to prepare young children for success in school; and

WHEREAS, from 1969 to 1979, CDI expanded from a single program on South Halsted Street in Morgan Park to a multi-facility program serving thousands of families on Chicago's South Side; and

WHEREAS, in 1980, the Walker family resided in Chicago's 8th Ward and developed their first building from the ground up to house a state-of-the-art early education facility on the South Side for CDI's flagship program located at 71st and Stony Island in Chicago's 5th Ward; and

WHEREAS, in 1999, Dr. and Mrs. Walker founded DL3 in partnership with their sons, attorney Leon I. Walker and commercial landscape designer LeeMonde H. Walker, to invest in commercial real estate developments that help to revitalize neighborhoods in Chicago; and

WHEREAS, DL3 received the first of four community development awards from LISC/Chicago in 2008 for the Roseland Medical Center, which launched the Roseland Community Medical District and marked the first use of New Market Tax Credits in Chicago for new construction; and

WHEREAS, DL3 pioneered the use of New Market Tax Credits for new construction projects in Chicago's historically disinvested neighborhoods, invested over $100 million in such credits in commercial real estate projects on the South Side of Chicago, and in 2024, formed the Venture Development Capital Fund, to help finance impactful developments in urban markets nationally; and

WHEREAS, DL3 is dedicated to providing quality affordable housing for working families and was the first Black-owned private developer to receive a competitive 9% low income housing tax credit award from the City of Chicago; and

WHEREAS, DL3 has developed five health centers in medically underserved areas, three grocery stores in food deserts, and two corporate call centers on the South Side of Chicago; and

WHEREAS, in 2018, DL3 received an institutional capital investment to expand the firm's nationally recognized "Venture Development™" model that is helping to lead a new wave of impact investing in Chicago's neighborhoods; and

WHEREAS, since 2019, DL3's projects have created over 3,000 new jobs in the City of Chicago, and the firm has an active pipeline of new projects dedicated to a goal of creating 10,000 new jobs and 1,000 new affordable housing units within 10 years; and

WHEREAS, DL3 has a longstanding tradition of civic engagement and supporting local non-profits, with leadership serving on numerous boards including Greater Chicago Food Depository, Civic Federation, Corporate Coalition of Chicago, Chicago Central Area Committee, Roseland Community Medical District, Better Boys Foundation, Friends of the River, Impact for Equity and Chicago Loop Alliance; and

WHEREAS, Attorney Leon I. Walker, CEO and manager of DL3, is committed to excellence in real estate development and has received numerous awards and honors including the City of Chicago Medal of Honor 2023, Chicago Association of Realtors Hall of Fame inductee 2022, Greater Chicago Food Depository Game Changer Award 2021, Roosevelt University Marshall Bennet Changemaker Award 2020, and Urban Land Institute Community Impact Vision Award 2018; and

WHEREAS, DL3's leadership team is comprised of attorneys, architects, certified public accountants, and urban planners who have over 100 years of combined experience in commercial real estate, and an Advisory Board of leading commercial real estate executives who have invested in new market tax credits, affordable housing and commercial assets across the country, together are evolving the Venture Development investment model and leading the firm's expansion into new markets; and

WHEREAS, in 2024, Rian Walker, President of the DL3 Cares Community Foundation, formed a partnership with the Chicago Urban League to prepare the next generation of trailblazing leaders through the DL3 Cares Future Leaders Career Pathway Academy; and

THEREFORE, Be It Resolved, That the Mayor and members of the City Council of the City of Chicago, do hereby express our congratulations and best wishes on your 25th Anniversay

Be It Further Resolved, That a suitable copy of this resolution be prepared and presented to DL3 Realty to commemorate the occasion .

Michelle A. Harris
Alderman, 8th Ward

BE IT FURTHER RESOLVED, That a suitable copy of this resolution be prepared and presented to DL3 Realty to commemorate the occasion.

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