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HOUSE RESOLUTION

2 WHEREAS, Chicago is the third largest city in the United
3 States and a thriving center of business, industry, and
4 culture; and

5 WHEREAS, The Chicago Urban League has stated that "Chicago
6 will be the new Black Wall Street"; Stony Island Avenue is one
7 commercial strip that has 80% or more businesses owned by
8 African-Americans; it is a prime example of a Black Wall Street
9 District in Chicago; and

10 WHEREAS, Since the early 1940s, African-American
11 businesses have thrived on South Stony Island Avenue, bringing
12 quality products and services to the community; in subsequent
13 years, these business owners saw a growth in their profits as
14 they were able to sustain a comfortable way of life for
15 themselves and their families; with the downturn in the economy
16 over recent years, some of the businesses that once flourished
17 on Stony Island Avenue are now facing financial difficulties;
18 and

19 WHEREAS, It has been determined, by the members of the
20 Black Wall Street-Chicago, that the community will utilize the
21 template of Black Wall Street-Oakland and will help build the
22 business capacity of African-American businesses along Stony

1 Island Avenue in Chicago; and

2 WHEREAS, History will show that Black Wall Street-Chicago
3 continues the rich historical tradition of growth and
4 prosperity with the original "Black Wall Street District" in
5 Tulsa, Oklahoma; during the early 1900s, the area reportedly
6 used "black dollars" instead of U.S. currency to do business
7 inside the district; in 1921, the Tulsa Race Riot, one of the
8 nation's worse acts of racial violence, occurred; many
9 African-American business owners and the residents of
10 Greenwood were burned out, shot, kidnapped, and killed in the
11 early hours while they slept; the neighborhood has been
12 restored and is now a part of the Greenwood Historical
13 District; and

14 WHEREAS, Black Wall Street-Chicago recognizes the
15 potential to recreate on Stony Island Avenue in Chicago the
16 positive aspects of the historic Black Wall Street in Tulsa;
17 through the organization's mission to sustain and increase
18 black businesses, Stony Island Avenue is achieving stability
19 and is one of many business districts that has African-American
20 ownership in parity with its population; and

21 WHEREAS, Stony Island Avenue is currently undergoing a
22 revitalization to cultivate a pedestrian-friendly, urban
23 experience on the southeast side of Chicago, similar to the

1 makeover in the southern portion of downtown Chicago; the Black
2 Wall Street District on Stony Island Avenue includes the #1
3 African-American female accounting firm in the nation, a waffle
4 house, a printing company, barbeque and soul food restaurants,
5 women and men's clothing and shoe stores, barber shops and
6 beauty salons, among many other flourishing businesses; and

7 WHEREAS, A comprehensive plan to help sustain black-owned
8 businesses has and continues to be developed by Black Wall
9 Street-Chicago; the plan continues to be developed during
10 weekly meetings of the group and during Black Wall Street
11 Economic Summits, which have been held quarterly since March of
12 2007; therefore, be it

13 RESOLVED, BY THE HOUSE OF REPRESENTATIVES OF THE
14 NINETY-SIXTH GENERAL ASSEMBLY OF THE STATE OF ILLINOIS, that we
15 recognize Stony Island Avenue as a Black Wall Street District
16 in the City of Chicago; and be it further

17 RESOLVED, That a suitable copy of this resolution be
18 presented to the members of Black Wall Street-Chicago as a
19 symbol of our esteem and respect.