

**UPDATES AS OF 04/01/2020 IN RED:**

**Please see highlighted updates below. Old text from our previous release that has been superseded has been struck through.**

## **Emergency Small Business Grants and Loans Assistance**

### **Hospitality Emergency Grant Program**

#### ***Bars and Restaurants***

Grant funds are available to support working capital like payroll and rent, as well as job training, retraining, and technology to support shifts in operations.

1. If you had between \$500,000 - \$1,000,000 in revenue in 2019 you are eligible for up to \$25,000
2. If you had less than \$500,000 in revenue in 2019 you are eligible for up to \$10,000.

Bars and restaurants must have a valid license to serve food or liquor. Hotels, which includes motels and other lodging businesses must have a valid hotel license.

#### ***Hotels***

Hotels that have less than \$8,000,000 in revenue in 2019 are eligible for up to \$50,000.

Grant funds are available to be used as working capital for the retention of employees

Businesses can submit an application online here: [Landing Page](#), [English Application](#), [Spanish Application](#).

***Applications for this grant ended at 5:00 pm on 04/01/2020.***

### **Illinois Small Business Emergency Loan Fund**

Businesses located outside of the City of Chicago with fewer than 50 workers and less than \$3 million in revenue in 2019 will be eligible to apply. If located in Chicago there is a different program available. Successful applicants will owe nothing for six months and will then begin making fixed payments at a below market interest rate for the remainder of a five-year loan term. Starting this Friday, March 27th, interested businesses will be able to express interest at a form that will be posted [here](#).

Loans can be used to support working capital.

Businesses will be able to complete an interest form on [this web page](#) on Friday, March 27, 2020.

**Downstate Small Business Stabilization Program**

This Fund will offer small businesses of up to 50 employees grants of up to \$25,000 in working capital. These grants will be offered on a rolling basis.

Local governments can apply on behalf of businesses with 50 employees or less. Only units of local government recognized by the Illinois Constitution are eligible to apply for these grants. Municipalities must not be a HUD direct Entitlement community or be located in an urban county that receives "entitlement" funds.

*INELIGIBLE COMMUNITIES*

Communities receiving an annual allocation directly from HUD on an entitlement (formula) basis are not eligible to apply for the State's CDBG funding. They are:

**Urban Counties**

Cook County	Madison County
DuPage County	McHenry County
Kane County	St. Clair County
Lake County	Will County

**Metropolitan Cities**

Arlington Heights	DeKalb	Mount Prospect	Rantoul
Aurora	Des Plaines	Naperville	Rockford
Berwyn	Elgin	Normal	Rock Island
Bloomington	Evanston	Oak Lawn	Schaumburg
Champaign	Hoffman Estates	Oak Park	Skokie
Chicago	Joliet	Palatine	Springfield
Cicero	Kankakee	Pekin	Urbana
Danville	Moline	Peoria	Waukegan
Decatur			

Grants can be used to support working capital.

Businesses in the eligible areas should work with their local governments to submit applications. Application materials will be posted to the DCEO website on Friday, March 27, 2020.

Illinois Website:

<https://www2.illinois.gov/dceo/SmallBizAssistance/Pages/EmergencySBAInitiatives.aspx>

DCEO Website: [click here](#)

*This communication is being made based on Martin Hood's professional judgement and analysis of COVID-19 relief provisions, including, but not limited to, the Coronavirus Aid, Relief, and Economic Security Act (CARES Act) and the Families First Coronavirus Response Act (FFCRA). It is at least reasonably possible that final regulations and guidance promulgated related to subjects addressed within may differ significantly from those regulations and guidance available at the time this communication was made. It is the sole responsibility of the recipient to evaluate the adequacy of this communication and how this communication is applicable to the recipient's specific facts and circumstances. The recipient is solely responsible for selection of any relief provisions, as well as for maintaining compliance with all the applicable terms and conditions of such relief provisions.*