



4/15/19 ECONOMIC DEVELOPMENT ALERT: GRANT APPLICATIONS DUE THURSDAY, APRIL 25 AT 5PM

Every business AND commercial and industrial property owner in the Kinzie Corridor TIF is **URGED TO APPLY** for a City of Chicago Small Business Improvement Fund Matching Grant if you need to renovate or enhance your building AND you qualify as eligible AND you want a city financial grant after your work is done.

Eligibility: Meet One Requirement

Commercial Business: \$5M or less annual sales

Industrial Business: 100 maximum full-time employees

Property Owner: Net worth maximum \$6M, cumulative liquid assets \$500K maximum

How Program Works

Submit FREE four-page application

Hope you win TIF lottery - Lottery positions usually drawn within one month of application deadline

If You Win Lottery

Consult with city officials on eligible costs

Gain construction estimates and agree on costs with city officials prior to construction

Get approval letter and complete construction

Get possible 50% CASH REIMBURSEMENT GRANT

Grant Maximums

Industrial Property: \$150,000 per property

Commercial Property: \$100,000 per single-tenant property

Multi-tenant Property: \$50,000 per owner/tenant with no more than \$250,000 for overall property

Examples of Possible SBIF Costs

Roof & facade • Masonry • HVAC and mechanical systems • Plumbing & electrical • Renovations • Alterations or structures for ADA compliance • Environmental remediation • Purchase of adjacent land Signs or awnings affixed to building • Energy audit • Energy efficiency improvements

Ineligible Costs

New construction • Paying for work that already started or finished • Minor repairs • Equipment Planters surrounding or affixed to building • Landscaping • Perimeter security fence • Work on residential units

Grant Reimbursement

Paid after work is completed by applicant AND proof of payment to city-licensed contractors is received by city

Where Grant Funds Originate: Your Property Taxes and Rents

Higher property taxes paid since 1998 have accumulated in Kinzie TIF with about \$100 million surplus today

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All above information is subject to verification by City of Chicago.

