

1. **Hospitality Emergency Grant Program:** This is a \$14 million grant program to support working capital as well as job training, retraining, and technology to support shifts in operation. Eligible applicants include bars and restaurants with a valid license to serve food or liquor and who generated revenues of less than \$1 million in 2019 and hotels with a valid license (hotels, motels, other lodging establishments) and who generated revenues of less than \$8 million in 2019. Bars and restaurants that generated between \$500K and \$1M in revenue in 2019 are eligible for up to \$25,000, and bars and restaurants that generated less than \$500K in revenue in 2019 are eligible for up to \$10,000. Hotels that generated less than \$8M in revenue in 2019 are eligible for up to \$50,000.
2. **Illinois Small Business Emergency Loan Fund:** DCEO and the Illinois Department of Financial and Professional Regulation (IDFPR) are establishing the Illinois Small Business Emergency Loan Fund to offer small businesses low interest loans of up to \$50,000. 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. 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 on the DCEO website.**
3. **Downstate Small Business Stabilization Program:** To support small businesses in downstate and rural counties across Illinois, DCEO is repurposing \$20 million in CDBG funds to stand up the Downstate Small Business Stabilization Program. This Fund will offer small businesses of up to 50 employees the opportunity to partner with their local governments to obtain grants of up to \$25,000 in working capital. Local governments can apply on behalf of businesses with 50 employees or less. Only units of local government recognized by the Illinois Constitution and able to support economic development activities on a sufficient scale are eligible to apply for Economic Development grant funding. This includes cities, villages, and counties. Municipalities must not be a HUD direct Entitlement community or be located in an urban county that receives "entitlement" funds. **This includes, but is not limited to, Madison and St. Clair Counties and the municipalities of Springfield and Decatur. Application materials will be posted to the DCEO website on Friday, March 27, 2020.**