

Somercor Small Business Improvement Fund (SBIF)

SBIF Grant Eligibility

Business Requirements

- **Location:**
Business property must be located in certain [Chicago Tax Increment Financing \(TIF\) Districts](#).
- **Industrial:**
One hundred (100) or fewer full-time equivalent employees.
- **Commercial:**
Gross sales under \$5,000,000 annually for the prior three (3) years, on average. (Certain business types and organizations are not eligible – please see the [SBIF Program Rules](#) for more information.)
- **Property Owner/Landlord:**
Maximum net worth of \$6,000,000 with a maximum of \$500,000 in liquid assets (excluding industrial applicants who solely occupy their properties).

PLEASE NOTE: These requirements are not exhaustive.

Grant Use

ELIGIBLE expenses for a SBIF grant are permanent building improvement costs associated with commercial and industrial properties, including, but not limited to:

- Mechanical/heating, ventilation, and air conditioning (“HVAC”), electrical, and plumbing
- Tuck pointing and masonry repairs; façade repair/improvement projects
- Storefront renovations (new storefront frames, windows, and doors; exterior accent lighting affixed to the building)
- Roof repair and replacement
- Interior remodeling and renovation that is significant in nature (that is, it is done in connection with a larger project that involves HVAC, electrical, or plumbing improvements): framing, drywall, interior doors, restroom renovations, flooring, ceilings (expenses related to a standalone cosmetic upgrade project such as new painting and new flooring not done in connection with other significant work are not eligible; “high-end”/custom fixture and/or finish expenses are not eligible)
- Improvements to accommodate disabled patrons or workers
- Rehabilitation of vacant buildings, but grants are not paid until the improved property is occupied by an eligible small business tenant or tenants
- Purchase of adjacent property for purposes of business expansion or parking (must operate an eligible small business and own the directly adjacent property on which the eligible business operates)
- Structural components of new signage (business-specific parts of signage are not eligible); sign removal
- Certain landscaping improvements to the public way (exterior private property landscaping is not eligible)

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INELIGIBLE expenses for a SBIF grant are costs associated with the following work, including, but not strictly limited to:

- Any work started or construction costs that are incurred (even if work has not started) before approval of a conditional commitment letter by the City of Chicago's Department of Planning and Development; projects completed outside of the formal grant process ("retroactive" projects)
- Any work done to a non-mixed-use residential property (single-family home, two-flat, three-flat, etc.)
- Any work undertaken to address conditions relating to chronic building code non-compliance pursuant to a court order or injunction
- Improvements to residential components of a mixed-use building (interiors, building systems, porches, stairways, windows, etc.)
- New construction ("ground-up" construction of a new building, vertical additions to existing buildings, expansion of an existing building's envelope/footprint)
- Work to a building that was originally constructed fewer than three (3) years before the application date
- Exterior private property improvements (landscaping, parking lot work, perimeter fencing, gazebos, patios, etc.)
- Business-specific components of new signage
- Equipment or furniture
- Work to buildings occupied by or leased to certain business types or organizations (taverns, night clubs, liquor stores, currency exchanges, pawn shops, national chain businesses, religious worship space, and others – a detailed list can be found in the [SBIF Program Rules](#)).
- Standalone cosmetic upgrade projects such as new painting and new flooring not done in connection with other significant work; minor/routine maintenance items

If you are not sure if the work you are considering will qualify, please contact us and ask: sbif@somercor.com.