

SMALL BUSINESS IMPROVEMENT FUND

APPLICATION



DPD

CHICAGO DEPARTMENT OF
PLANNING & DEVELOPMENT

SBIF APPLICATION FORM

APPLICANT INFORMATION

This information refers to the primary applicant to the SBIF program and the project location where SBIF funds will be utilized. The applicant is generally a business or property owner but may also be an authorized officer of an organization or company.

Name: _____

Preferred Mailing Address: _____

City: _____ State: _____ ZIP: _____

Contact Phone: _____ Contact Email: _____

Business Name (if applicable; legal entity and DBA): _____

Project Address: _____

City: _____ State: _____ ZIP: _____

Project Ward: _____ Project TIF District: _____

How did you learn about the Small Business Improvement Fund? _____

APPLICANT TYPE

Questions in this section help define what kind of applicant you are within the context of the SBIF program. Please check both if both apply.

Small Business Owner / Not-for-profit Organization (NFP)

The applicant operates an existing business or Not-for-profit Organization or is starting a new one at the project property defined above.

Property Owner or Landlord

The applicant owns the project property defined above either as an individual or through a legal entity. The applicant may be an "owner-operator" or a landlord with ownership in the businesses at the property.

SMALL BUSINESS OWNER / NFP INFORMATION

Please answer these questions only if you checked "Small Business Owner / NFP" in Applicant Type section.

Name of the Business (Legal entity and DBA): _____

Business Category: Commercial Industrial Not-for-Profit organization

Is the business a start-up? Yes No Years in Business: _____

Do you own or rent the subject property?: Own Rent

Are there other business locations? Yes No

If there are other business locations, list addresses: _____

PROPERTY OWNER OR LANDLORD INFORMATION

Please answer these questions only if you checked "Property Owner or Landlord" in Applicant Type section.

Property Category: Commercial Industrial Mixed-Use Other

Who (or which entity) has legal title to the property? _____

Do you currently have tenants at the property? Yes No

If "Yes" to the above, please list tenants: _____

PROJECT CONSTRUCTION AND BUDGET INFORMATION

Questions in this section refer to how SBIF funds will be utilized. Information in this section does not need to be final. For the itemized project budget, for example, contractor estimates are not required – instead, please provide a well-informed "best guess" that can be used to evaluate the overall scope of the project.

Also, please note that all work is subject to the City of Chicago's design guidelines and must be completed in order to receive funding. No project work started nor construction expenses paid prior to receiving a Conditional Commitment Letter from DPD may be considered eligible for SBIF reimbursement.

Project Description: _____

Itemized Project Budget (E.G. TUCK-POINTING, \$15,000):

WORK ITEM 1: _____ COST: _____

WORK ITEM 2: _____ COST: _____

WORK ITEM 3: _____ COST: _____

WORK ITEM 4: _____ COST: _____

WORK ITEM 5: _____ COST: _____

WORK ITEM 6: _____ COST: _____

PROJECT FINANCING

The SBIF grant is a reimbursement for a percentage of eligible project costs. Project costs need to be covered or financed by Applicants "up front." SomerCor 504, Inc. can assist applicants in exploring various lending options upon request. The following information will help SomerCor understand what assistance may be needed.

Does the applicant currently have other funding or financing available? Yes No

Will the applicant be seeking a loan or financing to fund construction? Yes No

Does the applicant need help securing a loan to fund construction? Yes No

Has the applicant received, or is currently under consideration for, any City assistance for the property address or organization listed on this application? Yes No

If yes, please list: _____

ADDITIONAL APPLICANT INFORMATION (OPTIONAL)

This section and information is for statistical purposes only. The primary applicant is requested to supply the following data regarding themselves and their businesses. These questions are strictly voluntary and not required. Answers will have no effect on the consideration of your application; applicants may select all that apply.

Sex: Male Female

Ethnicity or Race (select all that apply):

African-American

Caucasian

Middle-Eastern

Asian

Hispanic

Native-American

Other _____

Age of Business: _____

Family-Owned Business: Yes No

APPLICANT CERTIFICATION

Applicant certifies that the information provided on this application is true and correct and that he/she has read and understands the SBIF Program Rules. The SBIF Program Rules are available for download at www.somercor.com/sbif/ and can be provided directly by any of SomerCor's SBIF staff listed below.

SIGNATURE: _____

DATE: _____

FULL NAME: _____

TITLE: _____

HOW TO SUBMIT YOUR SBIF APPLICATION

Once the three-page SBIF Application Form is complete, you are ready to submit!

Applications can be submitted via e-mail, fax, U.S. Mail or other courier service, or hand delivery. Applicants are encouraged to contact SomerCor to confirm receipt of their application after submittal. All applications must be received by SomerCor by 5:00 p.m. Central Time on the application acceptance period "close" deadline date.

Applications should be submitted by email to: sbif@somercor.com

Mailing and SomerCor Office Address:

SomerCor 504, Inc. – SBIF Dept.
601 S. LaSalle Street, Suite 510
Chicago, IL 60605

FAX: 312-757-4371

SBIF Team:

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