

Small Business Improvement Fund (SBIF) Grant Application 2025:

The Small Business Improvement Fund (SBIF) provides noncompetitive grant funding for permanent building improvements and repairs in designated tax increment financing (TIF) districts across the city. Grants are available to cover 30% to 90% of improvement costs. For commercial properties occupied by a single owner or tenant, the maximum grant is \$150,000. For commercial properties occupied by multiple owners or tenants, there is a limit of \$75,000 per applicant and \$250,000 per property. The maximum assistance for industrial properties is \$250,000.* The grants do not have to be repaid.

The SBIF grant is a **REIMBURSEMENT** for a percentage of eligible project costs. Applicants pay for project costs upfront. The City reimburses for agreed-upon project expenditures. Reimbursements may be structured in multiple phases or as one payment at the end of construction.

To determine whether your property or business is located in a TIF district, please use our [SBIF locator tool](#). For more information on when applications for specific TIF districts open, consult the [SBIF rollout calendar](#).

For more information about what additional information will be required, visit somercor.com/sbif.

**SBIF grants up to \$250,000 are available along LaSalle Street in the Loop. Landlords and tenants of commercial properties are eligible to apply, with \$50,000 bonuses available for certain applicants.*

I. 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.

1. Applicant Name (required)

First Name (required)

Last Name (required)

2. Preferred Mailing Address (required)

Country (required)

Address (required)

Address Line 2 (optional)

City (required)

State, Province, or Region (required) Zip or Postal Code (required)

Note: This is the address where we will send correspondence and important program notices.

3. Applicant Phone Number (required)

4. Applicant Email (required)

II. APPLICANT TYPE

Questions in this section help define what kind of applicant you are within the context of the SBIF program. If you are starting a new business complete the application as you would if the business was established.

1. What type of applicant are you? (required)

- Property Owner (i.e., landlord, lessor)
- Business Owner (i.e., tenant, lessee)
- Business Owner and Property Owner
- Not-for-Profit Owner (i.e., not-for-profit tenant, lessee)
- Not-for-Profit Owner and Property Owner

2. What type of business do you operate in this building? (required)

- Commercial
- Industrial
- Not-for-Profit Organization

Business Owner Information

Answer the following questions if you operate an existing business or not-for-profit organization at the project property.

3. Provide the legal business name for your business or not-for-profit. (required)

4. If applicable, provide the DBA ("doing business as," "assumed name," or "trade name") associated with your business or not-for-profit. (required)

5. Please describe your business (Example: Packaging company, hair salon, day care center, retail store, etc.). (required)

6. Is your business or not-for-profit a start-up? (required)

- Yes
- No

Note: Your business or not-for-profit may be considered a start-up if you have been in business for less than three years.

7. Is your business or not-for-profit a national chain? (required)

- Yes
- No

8. Is your business or not-for-profit a franchise? (required)

- Yes
- No

Note: If yes, your business may not be eligible for SBIF funds per the SBIF ordinance.

9a. Does your business or not-for-profit have other locations? (required)

Yes

No

9b. If you have other locations, list location address(es) and briefly describe the activities performed (required)

Property Owner or Landlord Information

Answer the following questions if you own the project property either as an owner-operator or an owner renting to business tenants.

10. Provide the names of individuals or entities such as trusts or LLCs that have legal title to the property. (required)

11a. Do you currently have tenants at the property? (required)

Yes

No

Note: Be aware that in order to receive reimbursement for SBIF projects in vacant buildings, the applicant must provide proof that the portion of the property subject to the SBIF grant on the ground floor must be 100% leased up and must be occupied by SBIF qualified tenants.

11b. If yes, please list tenants and description of their businesses:(required)

Note: If you own the property and lease to your business, you do not have the option to apply as a tenant. The application will be treated as a property owner.

12. If this project includes multiple tenant spaces, is the property fully rented?
(required)

- Yes
- No
- Not applicable

III. PROJECT INFORMATION AND DESCRIPTION

Questions in this section help define what kind of applicant you are within the context of the SBIF program. If you are starting a new business complete the application as you would if the business was established.

1. Provide the address for the project site. (required)

Country (required)

Address (required)

Address Line 2 (optional)

City (required)

State, Province, or Region (required) Zip or Postal Code (required)

Note: If your preferred address is the same as the project site address, re-enter the address here.

2. What Ward is this project in? (required)

Note: If you don't know what Ward your project is in, you can use the locator tool to [find your Ward](#).

3. What TIF is this project in? (required)

Note: You can find out what TIF your project is in but using the [SBIF locator tool](#).

4. What year was this business established? (required)

Note: If your business is a start-up business or you're establishing your business put 0.

5. Please provide a description of the project plan. (Example: Replace storefront of existing coffee shop and rehab bathrooms to make them ADA compliant.) (required)

Notes:

- All work is subject to the City of Chicago's [Neighborhood Design Guidelines](#) and the City of Chicago's [Ground Floor Commercial Design Guidelines](#).
- The City of Chicago will issue applicants a Conditional Commitment Letter when their projects are approved. The City will not reimburse project work or construction expenses paid prior to issuance of the Conditional Commitment Letter.

6. Select ALL uses proposed for the project site. (required)

- Retail
- Office
- Industrial
- Institutional (Healthcare/Education)
- Residential
- Hotel
- Social Services (Workforce Development/Re-Entry Programs/Homeless Services)
- The end use for the project site has not been identified

2. What is the total estimated project cost? (required)

\$

Note: Copy this amount from the table above.

3. Do you understand that the prices above are estimates and could increase, thus the final project cost may be different? (required)

- Yes
- No

V. PROJECT FINANCING

The SBIF grant is provided as a reimbursement for a percentage of eligible project costs. Applicants pay for project costs up front. The City reimburses for agreed upon project expenditures. Reimbursements may be structured in multiple phases or as one payment at the end of construction.

SomerCor can assist applicants in exploring various lending options upon request. The following information will help SomerCor understand what assistance may be needed.

1. Are you using loans or other financing to fund construction? (required)

- Yes
- No

2. Will you be seeking a loan or financing to fund construction? (required)

- Yes
- No

3. Do you need help securing a loan or additional financing to fund construction?(required)

- Yes
- No

4. How much money has been secured for the project so far? (required)

\$

5a. Are you currently under consideration for or have you previously received funding from a City of Chicago program for this or another project site? (required)

- Yes
- No

Note: Examples of funding programs include SBIF, the Neighborhood Opportunity Fund (NOF), the Chicago Recovery Grant (CRG), and TIF

5b. If yes, please select from the following list (required)

- SBIF (previous recipient)
- Neighborhood Opportunity Fund (NOF)
- Chicago Development Grant (CDG)
- TIF
- Other

Note: Applicants may apply for these programs at the same time but may not receive funding from more than one program for the same work concurrently.

5c. Please list the addresses of the sites where you are under consideration for or have previously received funding, the programs used, and the amount as well as the date provided, if applicable.

Note: Applicants must report if they have applied for and/or received other Direct City Financial Assistance for the property, including funding from the Neighborhood Opportunity Fund or Chicago Recovery Plan. Applicants may apply for these programs at the same time but may not receive funding from more than one program for the same work concurrently.

VI. ADDITIONAL INFORMATION

Disclaimer: Responses in this section are strictly voluntary and not required. Answers will have no effect on the consideration of your application.

1. Please select the race(s) that you identify as:

- American Indian or Alaska Native
- Asian
- Black or African American
- Hispanic or Latino
- Middle Eastern or North African
- White
- I prefer not to answer

2. Please select the gender(s) that you identify with:

- Male
- Female
- Non-Binary
- I prefer not to answer

3. Do you identify as part of the LGBTQIA community?

- Yes, I identify as part of the LGBTQIA community
- No, I do not identify as part of the LGBTQIA community
- I prefer not to answer

4a. How did you hear about this program?

- Social Media (Instagram Facebook, Twitter, etc.)
- Email or Newsletter
- Search Engine
- Word of Mouth
- In-Person Event
- City of Chicago Website
- Local Business Support Organization (similar to a chamber of commerce)
- Elected Official (can be an Alderman's newsletter)
- Other

4b. If other, please specify:

5. Is this a family owned business?

- Yes
- No
- Not applicable

VII. APPLICANT CERTIFICATION

Applicant certifies that the information provided on this application is true and correct and that they have read and understand 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.

1a. Did anyone help you fill out this application? (required)

- No, I filled out this application myself
- Friend of Family Member
- Consultant
- Community Partner/Organization
- Other
- I prefer not to answer

1b. If yes, provide an individual or organization name and their contact information below:

2. Have you attended or watched a SBIF Informational Webinar?

- Yes
- No

Note: Applicants are encouraged to learn more about the SBIF program by attending or watching a recorded informational webinar. Register or watch a recording at <https://chicago.gov/sbif>.

3. The SBIF grant is provided as a reimbursement for a percentage of eligible project costs. Project costs must be paid or financed by applicants “up front.” Do you understand you are responsible for upfront project costs?

Yes

No

Note: Reimbursements may be structured in multiple phases or as one payment at the end of construction.

4. SBIF recipients are required to maintain an active licensed business and not to relocate or sell the property or business (as applicable) for 3 years after grant disbursement. Do you understand this requirement?

Yes

No

5. By signing your name and dating the application, the applicant certifies that the information provided on this application is true and correct and that they have read and understand the SBIF Program rules.

Applicant Signature (required)

Date (required)

Note: The SBIF Program Rules are available for download at www.somercor.com/sbif/ and can be provided directly by SomerCor.

Applicants are encouraged to contact SomerCor at sbif@somercor.com to confirm receipt of their application after submittal.

All applications must be received by SomerCor by **5:00 p.m.** Central Time on the deadline date.

Mailing and SomerCor Office Address:

SomerCor 504, Inc. – SBIF Dept.

209 S. LaSalle Street, Suite 203

Chicago, IL 60604

FAX: 312-757-4371

PHONE: 312-360-3300

Se habla Español!