



SBIF

Small Business
Improvement Fund

Celebrating 25 years of investing in Chicago

July 2025 District Rollout



Mayor Brandon Johnson

What is SBIF?

- Program Mission
- Grant Parameters
- Project Timeline

Getting Started:

- Is my business/property in a SBIF District?
- Which SBIF Districts are Open or On Deck?
- What are the SBIF Program Rules?
- How do I apply?
- What resources are available to help?

July Rollout & Sample Project

SBIF FAQs

Additional Q&A



NYCH Gallery (Pilsen TIF)

What is SBIF: Grant Parameters

APPLICANT TYPE

Property must be in a TIF district where SBIF funds are available and is authorized to accept applications.

ELIGIBILITY

- Landlords - commercial or industrial properties

- Owner/Operators – commercial or industrial business owners who own the property

GRANT SIZE

- Tenants with prior written approval from property owner

- Start-ups may apply with a business plan

REIMBURSEMENT

A current Chicago business license is required.

What is SBIF: Grant Parameters

APPLICANT TYPE

ELIGIBILTY

GRANT SIZE

REIMBURSEMENT

Commercial or Industrial Landlord	\$9M or less cumulative net worth and \$500K liquid assets max per individual
Commercial Tenant or Owner-Occupied *	Average \$9M or less gross sales per year
Industrial Tenant or Owner-Occupied *	200 or fewer full-time employees

*All owner-occupied properties are subject to both tenant and landlord requirements.

What is SBIF: Grant Parameters

APPLICANT TYPE

- **\$250,000** maximum per industrial property
- **\$150,000** maximum per commercial property occupied by a single owner/tenant

ELIGIBILITY

- **\$250,000** maximum per commercial property occupied by multiple owners/tenants, with \$75,000 maximum assistance per individual applicant

GRANT SIZE

SBIF applications and SBIF grants are non-transferrable between applicants and/or properties. Applicants who wish to apply for SBIF funds for more than one property must submit separate applications for each property.

REIMBURSEMENT

Applicants may receive one or more grants up to their maximum program assistance. Once this maximum is reached, applicants will need to wait three years to reapply.

What is SBIF: Grant Parameters

APPLICANT TYPE

ELIGIBILTY

GRANT SIZE

REIMBURSEMENT

Commercial	
\$0-\$3M in sales or net worth	90% of eligible costs
\$3-\$6M in sales or net worth	60% of eligible costs
\$6-\$9M in sales or net worth	30% of eligible costs
Industrial	
All Industrial Projects	50% of eligible costs

What is SBIF: Grant Parameters

SBIF Grant Calculation Example:

Grace submits an application for a SBIF grant in an open district **with a total eligible project cost of \$100,000**. She is proposing **to make permanent building improvements to her existing retail shop, for which she is the tenant**. **Grace has been in business for 5 years. Over the last 3 years, her gross sales averaged \$1.5 million.**

Her breakdown of eligible costs is as follows:

Total Eligible Project Costs: \$100,000

Commercial Tenant Applicant/ gross sales under \$3M= 90% SBIF Grant

City responsibility (90%): \$90,000

Applicant responsibility (10%): \$10,000



What is SBIF: Grant Parameters

The SBIF program is a reimbursement grant, so project participants should be prepared with financing to support the cost of the permanent building improvements.

Applicants are encouraged to contact their business lender or reach out to one of the lenders listed on the SomerCor website in a timely manner.

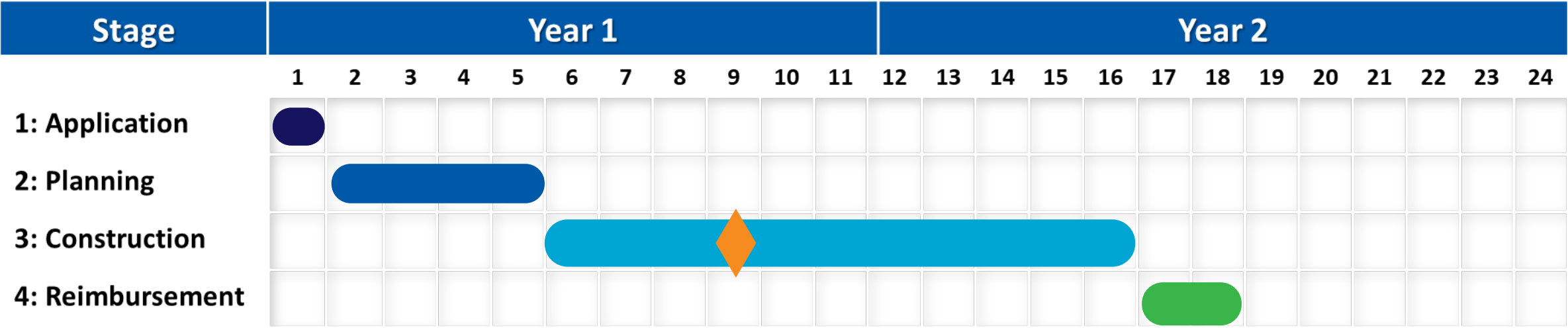
Grantees may choose to complete their projects in phases, rather than covering 100% of the project costs up front. To participate, grantees must receive an approval for the full scope of work and the phase work schedule.

Construction timing will be based on necessity and contractor’s recommendations. Receiving phase disbursements will be based on progress of work.

Phasing Example:

SBIF Phasing Example	
Approved Scope of work:	complete roof tear-off, HVAC system, and façade renovations
Contract price:	\$180,000.00
SBIF Grant Approval at 90% reimbursement :	\$150,000.00
Phase I	
Scope of work:	Roofing
Contract price:	\$60,000.00
Eligible Grant Amount 90%:	\$54,000.00
Grant Request Phase I:	\$54,000.00
Grant Amount Reserved: (\$150,000 minus phase I, \$54,000):	\$96,000.00
Phase II	
Scope of work:	HVAC System
Contract price:	\$40,000.00
Eligible Grant Amount 90%:	\$36,000.00
Grant Request Phase II:	\$36,000.00
Grant Amount Reserved: (\$150,000 minus phase I (\$54k) & phase II (\$36k):	\$60,000.00
Phase III	
Scope of work:	Façade renovation
Contract price:	\$80,000.00
Eligible Grant Amount 90% (\$150k minus phase I & II, not to exceed \$150k:	\$60,000.00
Grant Request Phase III:	\$60,000.00
Grant Amount Reserved:	\$0.00

What is SBIF: Project Timeline



- Stage 1: Applicant Eligibility Review** – *Applications completed/applicants prove site control: up to 20 days.*
- Stage 2: Project Eligibility Review** - *Plans, bids, and specs, are obtained; debts are cured: up to 120 days.*
- Stage 3: Project Construction** – *Once approved by DPD, applicants receive a Conditional Commitment letter and construction begins: up to 10 months. Concurrently, proof of permit or permit application must be submitted within 120 days following the date of the commitment letter.*
- Stage 3.4: Proof of Financing** – *Applicant provides proof funds: up to 120 days following the date of the commitment letter.*
- Stage 4: Reimbursement** – *Payment documentation – including sworn statement, invoices, cancelled checks, waivers of lien – are sent to SomerCor for review. After a final site visit and processing of documents, the reimbursement check will be delivered: 4-6 weeks.*

Unless DPD has granted an extension, applicants who do not complete each stage within the required phase time limit will be disqualified and removed from the program.

Getting Started: Is my business/property in a SBIF District?



Eligibility

Contents:

- Grant Amount
- Eligibility
- TIF Rollout Calendar
- SBIF Application
- SBIF Program Timeline
- SBIF Calculator
- Success Stories
- Additional Resources

Eligible Applicants

- ✔ The project property must be located within a SBIF-eligible TIF district. Verify if your property is in a TIF with the [locator tool](#).
- ✔ Commercial businesses with an average annual gross sales of more than \$9 million in annual gross sales.
- ✔ Industrial businesses with an average of more than 200 full-time employees.
- ✔ Property owners with a net worth of less than \$9 million and less than \$1,000,000 in liquid assets.
- ✔ Must have site control of property in the form of a deed or executed lease agreement with the title-holder.

Ineligible Applicants

- ✗ national chains
- ✗ liquor stores
- ✗ gas stations
- ✗ employment agencies
- ✗ hotels and motels
- ✗ places of worship
- ✗ currency exchanges
- ✗ adult uses
- ✗ smoke shops/cigar lounges
- ✗ loan stores
- ✗ private clubs
- ✗ tobacco dealers
- ✗ pawn shops
- ✗ wagering facilities
- ✗ storage warehouses
- ✗ fortune telling service
- ✗ K-12 schools
- ✗ storage yards
- ✗ branch banks
- ✗ firearms dealers
- ✗ firearm ranges

These lists are not comprehensive. Please [contact](#) SomerCor with any questions about eligibility.

Visit www.somercor.com/sbif to see if your property is in a SBIF district.

Getting Started: Is my business/property in a SBIF District?

SBIF TIFs

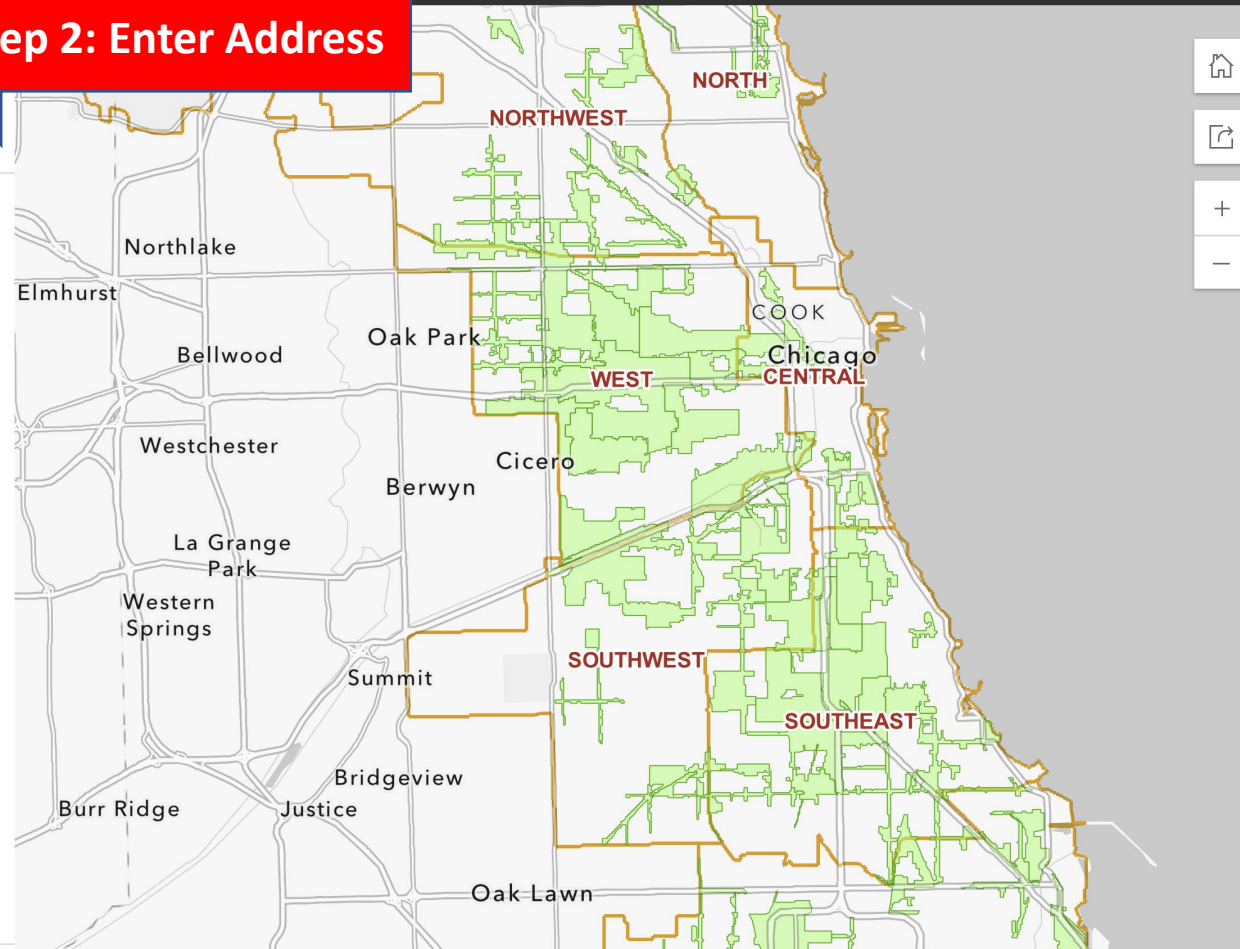
Chicago Address

Search to learn more about a location and its surrounding area.
Use one of the following search methods:

- Click the search box and type in an address or choose **Use current location**
- Click within the map

Results will include information about features of interest.

Step 2: Enter Address



Getting Started: Is my business/property in a SBIF District?

SBIF TIFs

7400 S RACINE AVE, 60636

This property is located in the 79th Street Corridor TIF

SBIF Application Period	May 2025
Delegate Agencies	<div>Chatham Business Association www.cbaworks.org 773.994.5006</div> <div>Greater Auburn Gresham Development Corporation www.gagdc.org 773.483.3696</div>

Clear search location

79th Street Corridor

TIF District
Rollout Dates
Delegate Agencies

Getting Started: Which SBIF Districts are Open or On Deck?

Eligible SBIF districts in Chicago span neighborhoods on the North, South, and West Sides. **Each month marks a new 30-day period in which SBIF districts with available funds open for applications.** Notice of district openings are provided to the relevant Aldermen, posted on the DPD and SomerCor websites, and included in the SBIF Gram.

Visit www.somercor.com/sbif for the most up to date list of Open and On Deck Districts.

Current TIF Districts

Check your TIF district with the [SBIF Locator Tool](#). Ready to apply?

[Download Application](#)

May 2025

OPENS: May 1 at 9:00 A.M.

CLOSES: May 30 at 5:00 P.M.

- 79th Street Corridor
- 87th/Cottage Grove
- Archer/Western
- Armitage/Pulaski
- Lincoln Avenue

Informational Webinar:

May 7 (Wed) at 1:00 P.M. [Register](#)

Upcoming TIF Districts

June 2025

OPENS: June 1 at 9:00 A.M.

CLOSES: June 30 at 5:00 P.M.

- Clark/Montrose
- Little Village
- Midwest
- Stony Island/Burnside
- Touhy/Western

Informational Webinar:

June 4 (Wed) at 1:00 P.M. [Register](#)

July 2025

OPENS: July 1 at 9:00 A.M.

CLOSES: July 30 at 5:00 P.M.

- Greater Southwest Industrial (East)
- Washington Park
- West Woodlawn
- Woodlawn

Informational Webinar:

July 2 (Wed) at 1:00 P.M. [Register](#)

August 2025

OPENS: August 1 at 9:00 A.M.

CLOSES: August 30 at 5:00 P.M.

- 24th/Michigan
- 63rd/Ashland
- 107th/Halsted
- Northwest Industrial Corridor
- Stevenson/Brighton

Informational Webinar:

August 6 (Wed) at 1:00 P.M. [Register](#)

Getting Started: What Are the SBIF Program Rules

BUSINESS TYPE

IMPROVEMENT COSTS

DESIGN REQUIREMENTS

COMPLIANCE

INELIGIBLE BUSINESS TYPES

This list is not comprehensive. Contact SomerCor with any questions.

- chain and franchise businesses
- branch banks
- day labor employment agencies
- currency exchanges
- pay day or title secured loan stores
- pawn shops
- fortune telling services
- liquor stores
- hotels/motels
- adult uses
- private clubs
- start-up bars and taverns
- start-up banquet halls
- track wagering facilities
- K-12 schools
- gas stations
- firearms dealers & ranges
- smoke shops/cigar lounges
- tobacco dealers/products and accessories
- residential storage warehouses
- trailer-storage yards
- junk yards
- places of worship
- not-for-profit social clubs
- not-for-profit organizations that have a national affiliation



Getting Started: What Are the SBIF Program Rules

BUSINESS TYPE

IMPROVEMENT COSTS

DESIGN REQUIREMENTS

COMPLIANCE

ELIGIBLE IMPROVEMENT COSTS

This list is not comprehensive. Contact SomerCor with any questions.

- roof and facade
- components of signs/awnings which are permanently affixed to the building
- alterations or structures needed for ADA compliance (e.g., railings or ramps)
- HVAC and other mechanical systems
- plumbing and electrical work
- certain project-related architectural and construction management fees related to the project
- permanent interior renovations, including fixtures
- the purchase of adjacent land parcels for purposes of expansion or parking



Brewer Coffee & Custard (79th St Corridor TIF)

Getting Started: What Are the SBIF Program Rules

BUSINESS TYPE

IMPROVEMENT COSTS

DESIGN REQUIREMENTS

COMPLIANCE

INELIGIBLE IMPROVEMENT COSTS

This list is not comprehensive. Contact SomerCor with any questions.

- new construction (additions/expansions, “ground up”)
- stand-alone minor repairs or cosmetic improvements
- equipment-related expenses (e.g. appliances, computers, office furniture)
- planters surrounding or affixed to buildings
- outdoor dining or drinking areas including roof decks, beer gardens, outdoor patios, balconies, awnings, porches, and decks
- fencing including pergolas, trellises, arbors, privacy screens, and similar structures
- parking lot construction or repair
- landscaping
- work on the interior of residential units



Getting Started: What Are the SBIF Program Rules

BUSINESS TYPE

IMPROVEMENT COSTS

DESIGN REQUIREMENTS

COMPLIANCE

DESIGN REQUIREMENTS

Applicants for commercial properties seeking a grant of \$25,000 or greater are required to make at least one exterior improvement, using at least 10% of the maximum grant amount.

To receive project approval from DPD, improvements must conform to [DPD's Design Guidelines](#). **Applicants are strongly advised to consult with SomerCor and design professionals on design requirements and guidelines before drawing up plans for work.**

Key exterior design guidelines reviewed during the approval stage include:

- Preserving or recreating the original design and window openings when possible;
- Incorporating permanent signage to clearly identify the business;
- Adequate lighting, especially near entrances, to welcome customers;
- Avoid window clutter - windows should let in natural light and attract passersby to the business;
- Other forms of security are preferred, but if necessary, only interior-mounted security gates that are integrated into the storefront design will be reimbursed.

Getting Started: What Are the SBIF Program Rules

BUSINESS TYPE

IMPROVEMENT COSTS

DESIGN REQUIREMENTS

COMPLIANCE

APPLICANT COMPLIANCE

- Checks will be performed on all applicants during the approval stage to ensure they are complying with child support laws and not indebted to the City.
 - Any scofflaw debt must be cured to participate in SBIF. Applicants can cure the debt via a City payment plan.
 - Applicants using a payment plan must be in compliance with that to receive any SBIF reimbursement funds.
- All applicants must be current on property taxes to receive conditional commitment for funding and reimbursement for completed work.
- Each applicant must sign an Economic Disclosure Affidavit.
- Grantees must sign an affidavit certifying that they will not relocate out of the TIF district or sell the business/property within a three-year period following disbursement of funds.
- To be reimbursed, landlord applicants must have an executed lease with a qualified tenant and that tenant must be occupying and actively operating their business or not-for-profit out of the leased space.

Getting Started: How do I apply?

Visit www.chicago.gov/sbif or www.somercor.com/sbif to complete the **NEW** online application via Submittable.


A fillable PDF version is also available to download and complete. PDF applications must be emailed to sbif@somercor.com, timestamped by 5pm on the last day of the rollout period to be eligible.



2025 SBIF APPLICATION

Small Business Improvement Fund (SBIF) Grant Application 2025:

Getting Started: What resources are available to help?


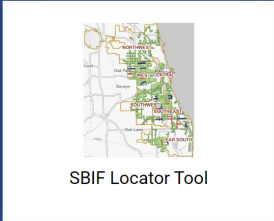





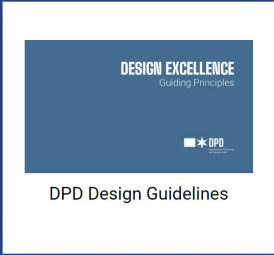


[Small Business Owners](#)
[Lenders](#)
[Start Here](#)

Contents:

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Additional Resources

Visit www.somercor.com/sbif to access resources to support your SBIF project. You can also connect with your local delegate agency for assistance in filling out your application.

Getting Started: What resources are available to help?



Greater Southwest Industrial (East) **Greater Southwest Development Corporation**

Tulio Juarez
(773) 436-1000 / t.juarez@greatersouthwest.org



Washington Park, West Woodlawn & Woodlawn TIFS

South East Chicago Commission

Diane Burnham
diane@secc-chicago.org / 773.324.6926



Lawrence/Broadway **Uptown United**

Sarah Wilson
773.878.1064 / sarah@exploreuptown.org



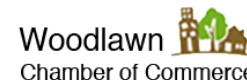
West Woodlawn & Woodlawn TIFS **Chicago's Sunshine Enterprise, Inc**

Laura Lane
laura@sunshineenterprises.com / 773.904.9800



Washington Park **Washington Park Chamber of Commerce**

Donna Hampton-Smith
773.955.0199 / wpcdhs@gmail.com



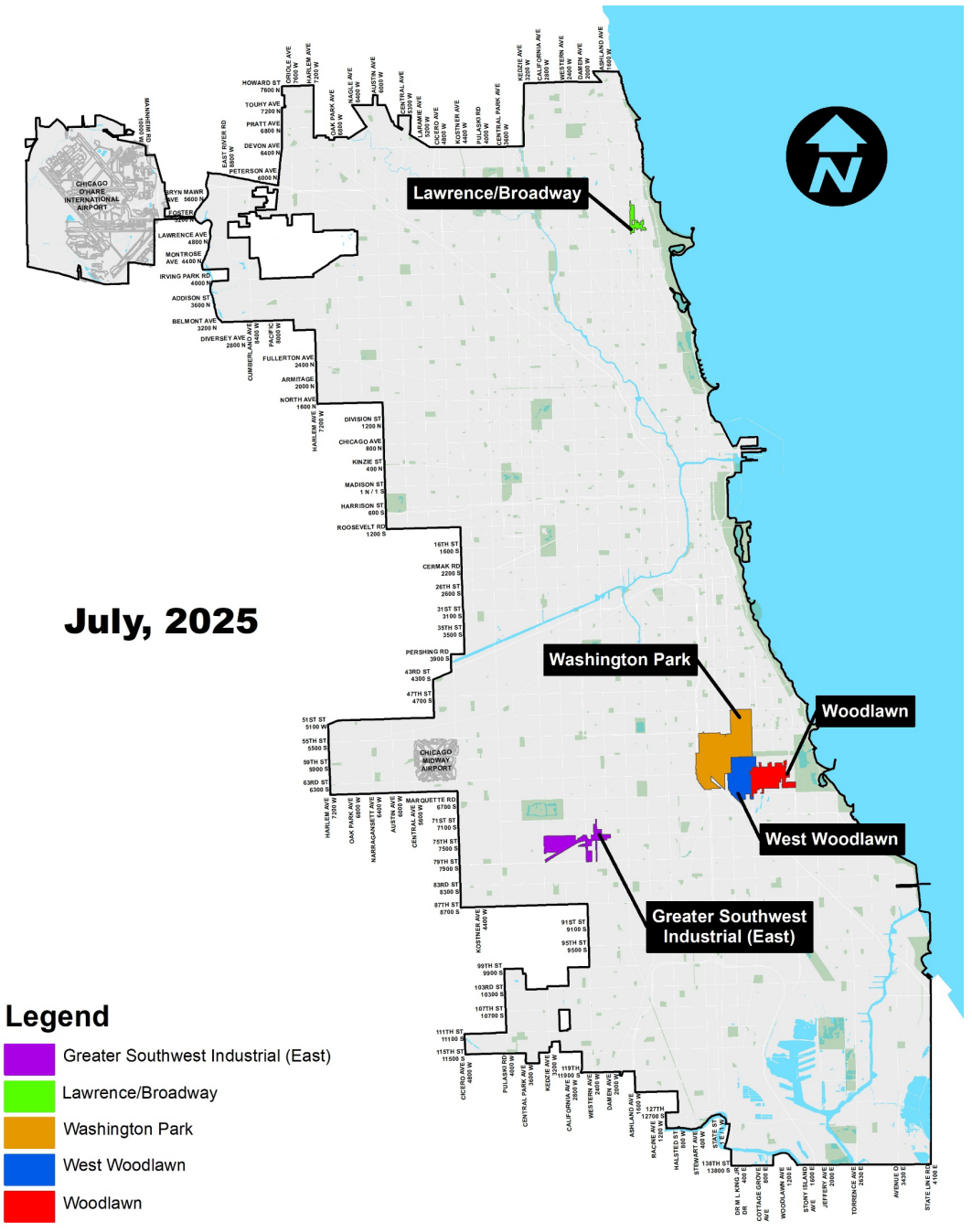
Woodlawn Chamber of Commerce

Loren Williams
info@woodlawnchamberchicago.org / 773.234.7207

July 2025 Open SBIF Districts

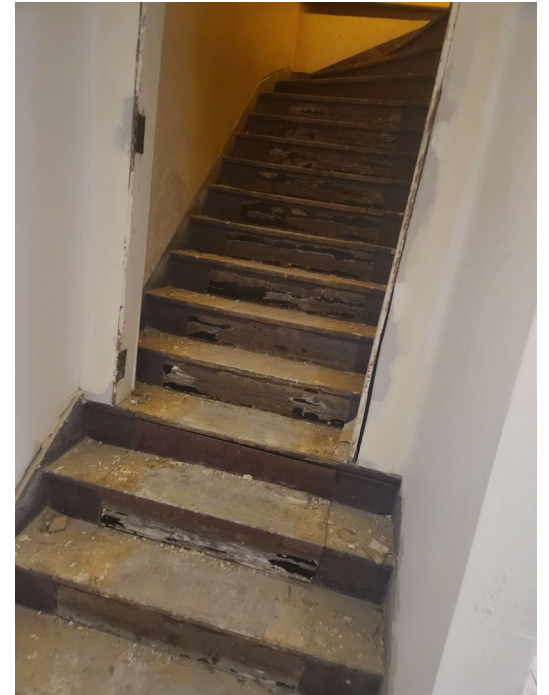
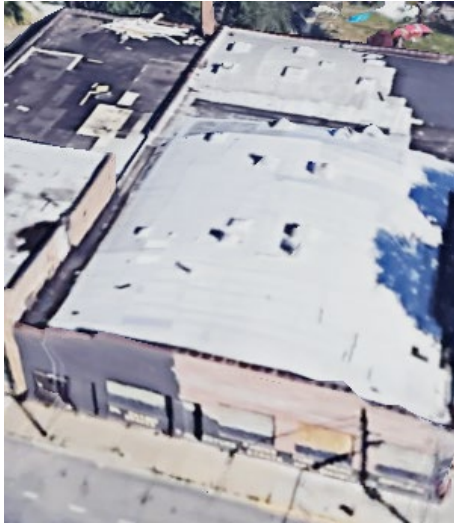
Accepting Applications through July 30th at 5PM

- Greater Southwest Industrial (East)
- Lawrence/Broadway
- Washington Park
- West Woodlawn
- Woodlawn



July Rollout & Sample Project

BEFORE

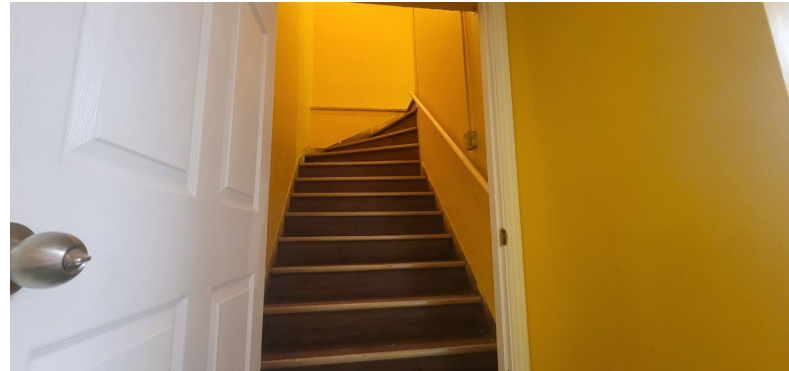


**Reach for the Stars Childcare Academy
West Woodlawn TIF
6447-59 S. Dr. Martin Luther King Jr. Dr**

July Rollout & Sample Project

AFTER

**Reach for the Stars Childcare Academy
West Woodlawn TIF
6447-59 S. Dr. Martin Luther King Jr. Dr**



July Rollout & Sample Project

Project Summary: Reach for the Stars Childcare Academy (Gut rehab of childcare facility)

- Removal of the existing roofing system down to the wood decking and tile copings
 - Repaired parapet wall and wood decking as needed, new insulation, modified membrane, new flashings, reinstalled the existing copings, applied new silver coating, six (6) new vents, flashing all pipes, and repair drains
- Flooring work throughout for all levels including leveling, new concrete, priming, and new hardwood, vinyl tiling, and ceramic tiling throughout
- Electrical work including the installation of a 500 AMP 3 phase electrical services.

SBIF FAQs

What additional documents should I have on hand to submit along with my SBIF application?

- Business Tax Returns
- Proof of property ownership
- Economic Disclosure Statement & Affidavit
- Personal Financial Statement
- Affidavit of Child Support Form
- Principal Profile Form
- Jobs Created/Retained Survey
- For Start-ups, business plan and three years' projected income and expenses
- Executed lease agreement
- Affidavit and Certification of Property Owner
- Affidavit of Full-Time Equivalent Employees
- Copies of tenants' leases

***While not required when submitting the initial application form, please note that these items are required to complete the SBIF application process. Required documents vary depending on applicant type.**

SBIF FAQs

Are start-ups or new businesses eligible?

Yes, most start-ups can apply. Start-up applicants will need to supply a detailed business plan and projections of the business's income and expenses for its first 36 months of operation as part of their application materials. The City of Chicago reserves the right to impose additional conditions for funding in connection with start-up business applications. If you have only been in business for 1-2 years, SomerCor requires tax returns and a projection of gross sales to equal three years of data.

Am I eligible if I live outside of Chicago?

The important consideration is where you have your business/property. To participate in SBIF, your property must be in the City of Chicago, as the funding source comes from City of Chicago property taxes. If your business/property is in another area, please call that city's planning, economic development, or community development department to see what other programs may be available to assist small businesses.



In-On Thai(Wilson Yard TIF)

SBIF FAQs

What if my building has both business and residential spaces?

This program is for business use, but there are mixed use exceptions. Many envelope projects such as roofing, facade improvements, and tuck pointing can be eligible.

Can SBIF be used with other City of Chicago Grant Programs?

No – SBIF cannot be used at the same time as other financial assistance programs, like the Neighborhood Opportunity Fund or Chicago Recovery Plan grants, on the same project/covering the same work. However, you may apply for multiple grants at the same time and select the best fit for your project, provided you stay within grant timeline requirements.



House 2 Home (Englewood Neighborhood TIF)

SBIF FAQs

Will there be enough SBIF funds for all applicants?

Each TIF district that has the SBIF program authorized in it has limited funds reserved for the program. If demand for the SBIF funds is greater than the available funding supply, then a lottery will be conducted to determine the order in which each grant application may be accommodated. If any surplus funds become available, they will be allocated to waitlisted applicants.

Is there SBIF funding available in my district?

Every SBIF area has its own budget that the City refills if it has TIF funds available and if there is a demonstrated need for more grant money. We also maintain an interested party list for funds, which you can also send an email to sbif@somercor.com to join. When more funding becomes available, or the City allocates more funds, we will let you know. The interested party list helps the City of Chicago gauge demand for additional funding.

What if I am in a TIF and it is not a SBIF?

Tax Increment Financing (TIF) is the mechanism that funds the Small Business Improvement Fund (SBIF). If you are in a TIF district and it does not have a SBIF, please contact your alderman.

SBIF Contact Information

Silvia Orozco (habla español)
SomerCor (Program Director)

LaTonya Jones
SomerCor (Deputy Director)

Anastasia Williams
SomerCor (Project Manager)

Shalonda Fisher
SomerCor (Project Manager)

Justus Wright
SomerCor (Project Manager)

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www.somercor.com/sbif & www.chicago.gov/sbif

Google translate is available on www.Chicago.gov/sbif - resources available in other languages.

**A copy of the presentation and
a link to a video will be emailed
to all attendees.**

QUESTIONS?