

June 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?

June 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.

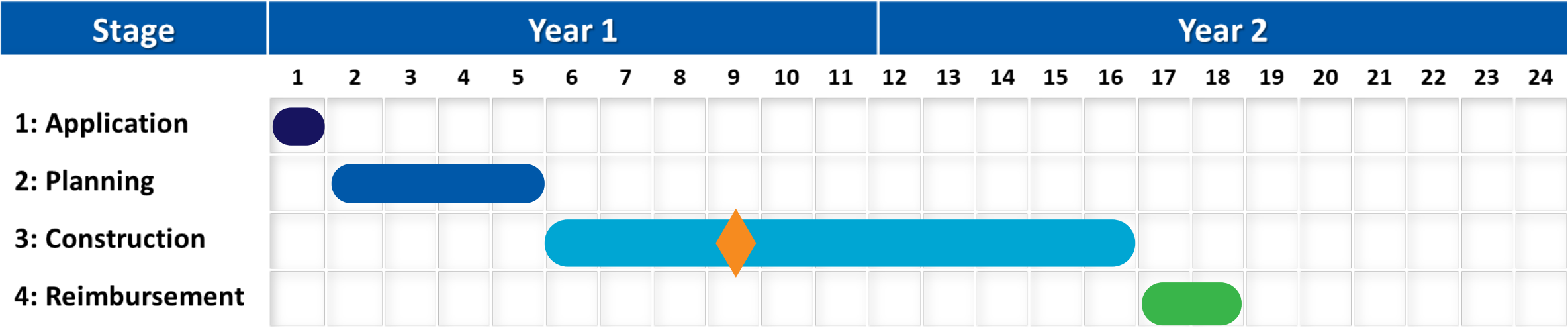
Grantees may choose to complete their projects in phases, rather than covering 100% of the project costs up front. To participate, grantees must receive an approval for the full scope of work and the phase work schedule.

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

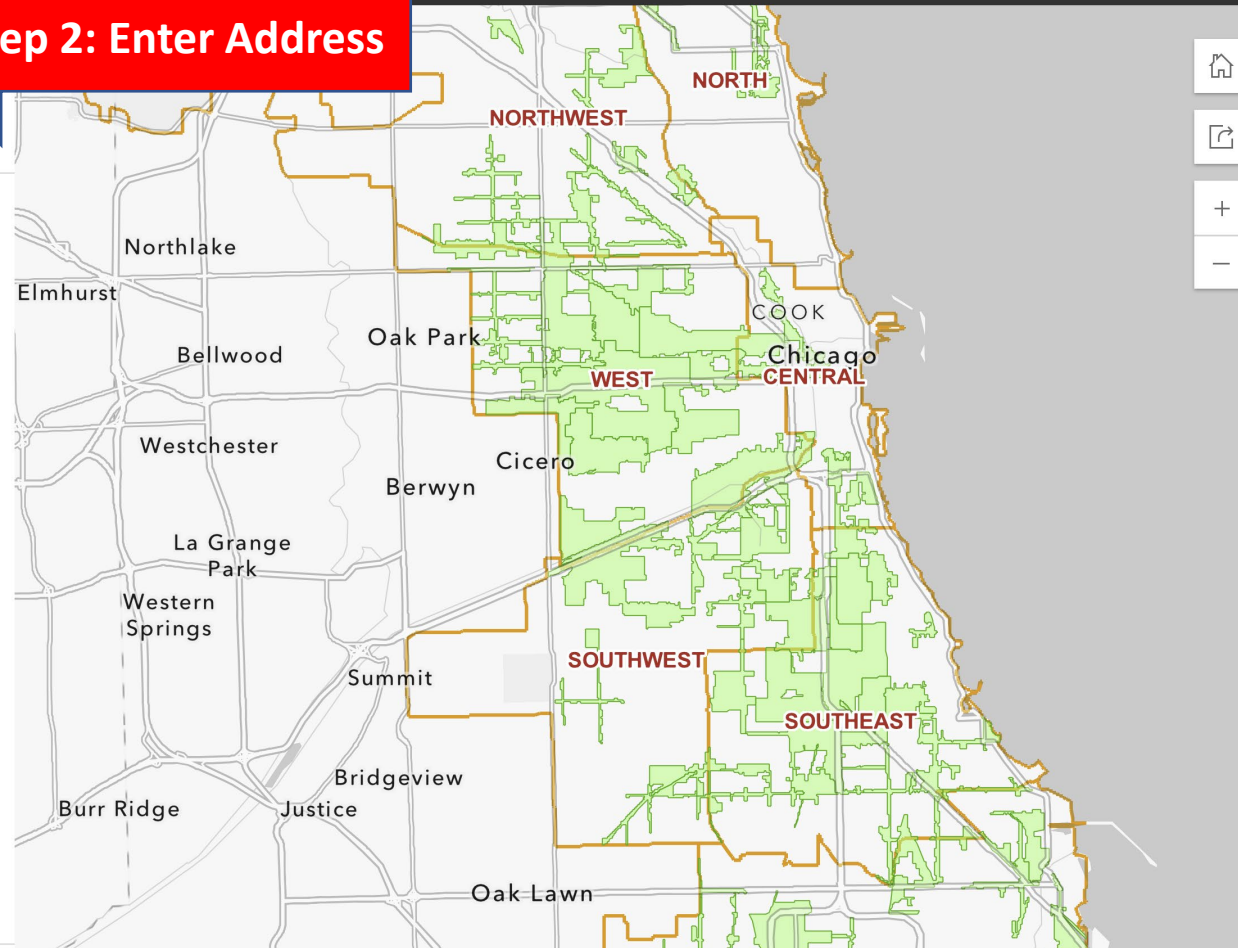
Chicago Address

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



somercor

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



BEFORE



AFTER

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.

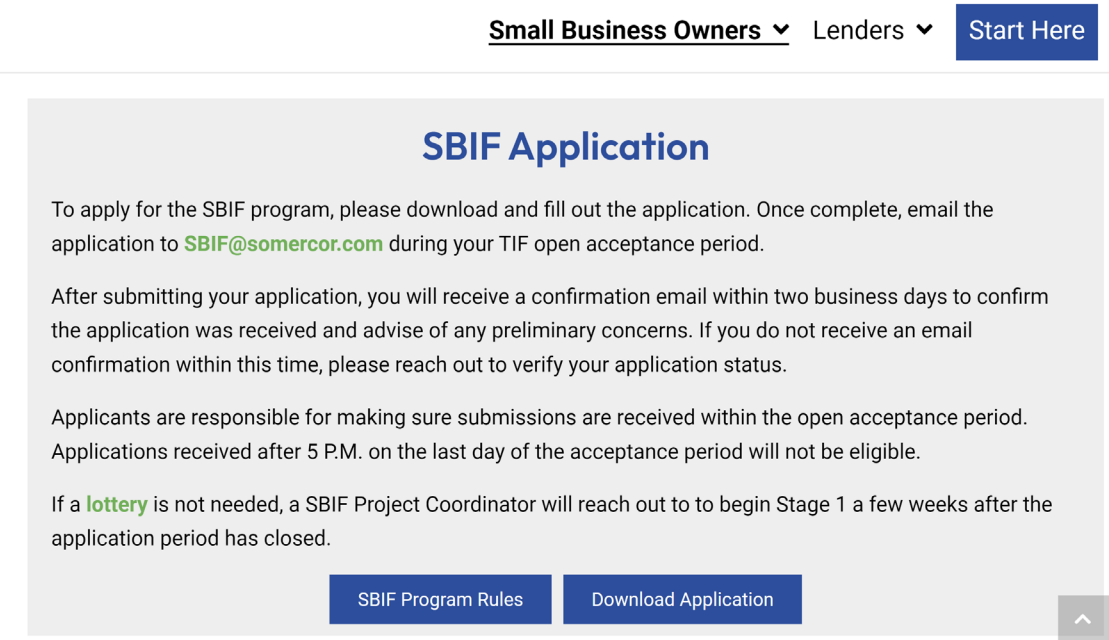
Getting Started: How do I apply?

Visit www.Chicago.gov/SBIF to complete the NEW online application via Submittable.



DPD is now offering an online application option through Submittable. If you have any questions about the new application platform, contact Gabidel.Miranda@cityofchicago.org.

Visit www.somercor.com/sbif to complete a PDF application within the open period.



Getting Started: What resources are available to help?



Small Business Owners ▾

Lenders ▾

Start Here

Contents:

Grant Amount

Eligibility

TIF Rollout Calendar

SBIF Application

SBIF Program Timeline

SBIF Calculator

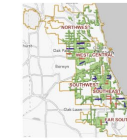
Success Stories

Additional Resources

Additional Resources

SMALL BUSINESS
IMPROVEMENT FUND (SBIF)

City of Chicago SBIF
Website



SBIF Locator Tool



SBIF Program Rules



Chicago Licensed
Contractors



SBIF Lenders



DPD Design Guidelines



Current Applicant
Resources



City of Chicago
Department of Buildings

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?



Clark/Montrose

Andersonville Chamber of Commerce

Sarah Dinges

773.728.2995 x105 / sdinges@andersonville.org



Greater Ravenswood Chamber of Commerce

Megan Bunimovich

773.975.2088 / megan@ravenswoodchicago.org



Uptown United

Sarah Wilson

773.878.1064 / sarah@exploreuptown.org



Little Village & Midwest

Lawndale Business Renaissance Association

Bernard Jennings

312.925.3186 / jennings_eb@sbcglobal.net



Midwest

New Covenant Community Development Corp.

Rodney Brown

773.826.7356 / rodney@new-covenantcdc.org



Stony Island/Burnside

Calumet Area Industrial Commission

Beth Dybala

773.928.6000 / beth@calumetareaindustrial.com



Far South Community Development Corp.

Abraham Lacy

773.941.4853 / lacy@farsouthcdc.org



Southeast Chicago Chamber of Commerce

Diane Burnham

773.324-6926 / raymonde@secc-chicago.org



Touhy Western

Rogers Park Business Alliance

Carolina Juarez

773.508.5885 / rodney@new-covenantcdc.org



West Ridge Chamber of Commerce

Edin Seferovic

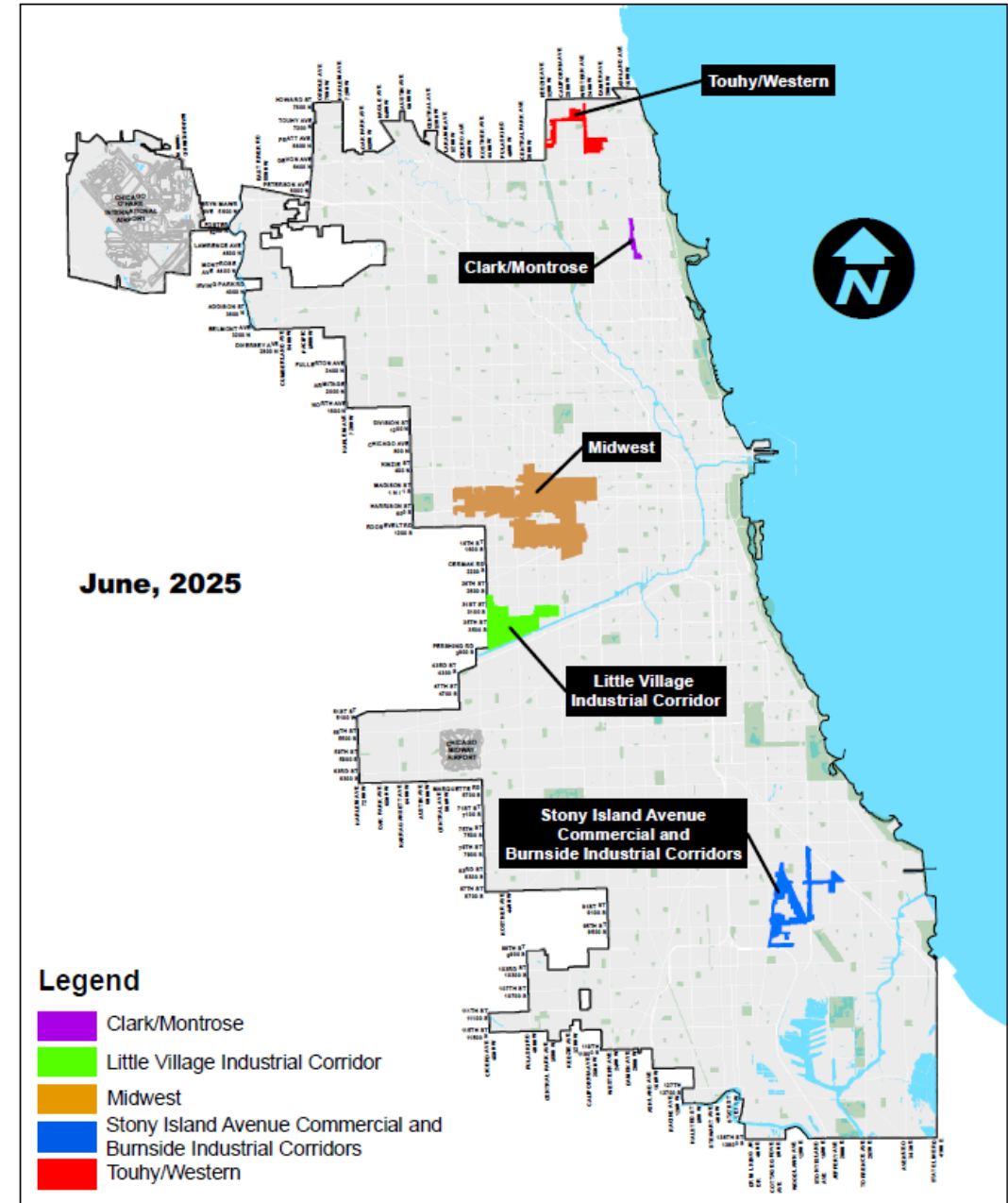
773.743.6022 / info@westridgechamber.org

June 2025 Open SBIF Districts

Accepting Applications through June 30th at 5PM

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

SBIFs



June Rollout & Sample Project

BEFORE



Chicagoland Ham
Stony Island/Burnside TIF
8615 S Stony Island Ave

June Rollout & Sample Project

AFTER

Chicagoland Ham
Stony Island/Burnside TIF
8615 S Stony Island Ave



June Rollout & Sample Project

Project Summary: Chicagoland Ham

EXTERIOR WORK:

- installation of a storefront system including new aluminum framing with windows and a door
- install new insulated overhead door, and new steel entry door at rear
- replace concrete slab at entryway
- roofing repairs including installation of new plywood, rubber roofing system, gutters and downspouts
- façade renovations including masonry work, paint trim, tuck-pointing, electrical work including new outlets and exterior lighting fixtures

INTERIOR WORK:

- complete renovation of two (2) restrooms
- painting of the ceiling
- application of epoxy flooring system

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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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?