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**EX-IM BANK CHAIRMAN FRED HOCHBERG AND MAYOR EMANUEL ANNOUNCE NEW PARTNERSHIP TO HELP EXPORTERS CREATE JOBS IN CHICAGO**

*City/State Partnership Agreement will Expand Financing Support for Chicago Small and Medium-Sized Businesses*

Mayor Rahm Emanuel and Ex-Im Bank Chairman Fred P. Hochberg announced today that local small business owners will now have a competitive advantage thanks to a new City/State Partnership being launched by the Export-Import Bank of the United States (Ex-Im Bank) and the City of Chicago. World Business Chicago and Ex-Im bank are now official partners, and will work together to implement the program. The announcement was made during a roundtable discussion with Chicago area small- and medium-sized business owners.

"Mayor Emanuel has made export promotion one of his signature issues, and I am delighted we are working together on this initiative that will create jobs by increasing exports and tapping into the entrepreneurial spirit of Chicago's exporters," said Chairman Hochberg. "This new partnership will give local exporters greater access to Ex-Im Bank products and services, allowing them to reach new customers abroad and grow and create jobs."

"Exporting goods and services out of Chicago is a key way we can grow our economy quickly and create lasting jobs throughout the city," said Mayor Emanuel. "Our small businesses have shown tremendous initiative in establishing exporting relationships on

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their own; now is the time for us to step up and help them take it to the next level. I am optimistic that we will reach my goal of doubling exports from the city within five years, and that we will create tens of thousands of new jobs in the process.”

The purpose of the City/State Program is to ensure that the Bank’s export finance programs are more accessible to small and medium-sized businesses through the help of state and local organizations. Ex-Im Bank trains City/State partners to market the Bank’s programs to local businesses and commercial banks, seminars, counsel exporters, and package transactions. City/State partners facilitate many commercial loans that otherwise would not go forward. Ex-Im’s regional offices and City/State Partners will also assist exporters with the Bank’s Global Credit Express application process and conduct site visits to complete the necessary due diligence.

Last April, Mayor Emanuel announced an export strategy to double the exports of Chicago’s small and medium-sized businesses over five years. Chicago is the third largest metro area in the country, but only the 7th largest exporter. Estimates suggest that doubling exports from small and medium-sized companies would create nearly 100,000 new jobs.

Additionally, increasing exports and developing a comprehensive plan for exporting is a key element of the Plan for Economic Growth and Jobs, which was produced by World Business Chicago last year in response to a request from Mayor Emanuel and is the blueprint for the city’s economic development policy.

Building on feedback from the Plan for Economic Growth and Jobs and the Mayor’s aforementioned commitment, WBC is planning to launch a “Chicago Trade Accelerator” that will help businesses develop plans, find funding opportunities, receive support, and access resources. The center is anticipated to launch at the end of 2013 and will be designated an official Ex-Im Local Partner.

Further, Ex-Im is expanding access to its Global Credit Express program to ensure that State and Local partners, like WBC, can best serve their clients. WBC and other local export partners will now be able to refer clients that need short term export working capital directly to Ex-Im for global credit express loans. Export working capital up to \$500,000 is available through this program, at low cost to borrowers. The program helps small businesses who might be locked out of conventional financing markets and who need liquidity to finance broad export strategies.

Ex-Im Bank is an independent federal agency that helps create and maintain U.S. jobs by

filling gaps in private export financing at no cost to American taxpayers. In the past five years (from Fiscal Year 2008), Ex-Im Bank has earned for U.S. taxpayers nearly \$1.6 billion above the cost of operations. The Bank provides a variety of financing mechanisms, including working capital guarantees, export-credit insurance and financing to help foreign buyers purchase U.S. goods and services.

Ex-Im Bank approved nearly \$35.8 billion in total authorizations in FY 2012 – an all-time Ex-Im record. Ex-Im Bank's total authorizations are supporting an estimated \$50 billion in U.S. export sales and approximately 255,000 American jobs. For more information, visit [www.exim.gov](http://www.exim.gov).

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