



Pritzker Administration Announces Federal SBA Declaration to Make Additional Low-Interest Loans Available for Businesses and Communities Damaged by Ci

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SPRINGFIELD – Governor JB Pritzker today announced the U.S. Small Business Administration (SBA) has approved the state’s request for federal assistance to help businesses in the northern Illinois counties of Cook, DuPage, Kane, Lake, McHenry and Will. The declaration stems from looting and other damages that took place in connection to civil unrest occurring May 26 through June 8, 2020. The approved SBA disaster declaration makes low-interest loans of up to \$2 million available to eligible for businesses, homeowners, renters, and non-profits.

To help businesses facing damages as the result of recent civil unrest and looting, the Department of Commerce and Economic Opportunity (DCEO) worked closely with the Illinois Emergency Management Agency (IEMA) to survey the damage from recent civil unrest and help businesses submit documentation. To be eligible for an SBA declaration, at least 25 homes and/or businesses in a county must sustain major, uninsured losses of 40-percent or more.

“Without a question, COVID-19 has placed an unprecedented burden on businesses across our state, and recent damage sustained during civil unrest only makes matters more challenging for business owners,” said Acting Director of DCEO, Michael Negrón. “These SBA disaster loans will provide an essential resource for Illinois businesses who are looking ahead to make repairs and reopen safely.”

The DCEO-IEMA survey of damages in Cook County identified at least 40 businesses that sustained major damages and uninsured losses. Another 95 businesses in Cook

County sustained minor damage. The damage assessment estimates more than \$20 million dollars in damages due to recent civil unrest. This input was critical to receiving the SBA's disaster declaration, and for triggering the availability of targeted, low-interest loans that will now be made available to small businesses and non-profits impacted by property damage and looting.

“The SBA is strongly committed to providing the people of Illinois with the most effective and customer-focused response possible to assist businesses of all sizes, homeowners and renters with federal disaster loans,” said U.S. Small Business Administration, Administrator Jovita Carranza. “Getting businesses and communities up and running after a disaster is our highest priority at SBA.”

Businesses who experienced physical damage or economic injury in counties that are not noted here are encouraged to fill out [this form](#) to assist with obtaining a county declaration through SBA which would allow these loans to be available in their county. To be eligible for an SBA declaration, at least 25 homes and/or businesses in a county must sustain major, uninsured losses of 40-percent or more. SBA loans can help repair or replace damaged or destroyed real estate. Homeowners and renters can apply for loans to repair or replace damaged or destroyed personal property. Businesses and private non-profit organizations can apply for loans to repair or replace damaged or destroyed real estate, machinery and equipment, inventory and other business assets.

Applications for loans are available now and can be found on [SBA's website](#). Businesses and non-profits can borrow up to \$2 million, homeowners can borrow up to \$200k for real estate, and homeowners and renters may borrow up to \$40k for personal property, I suggest you leave the dollar amount (\$2 million out). Loan applications can also be downloaded from www.sba.gov/disaster.

In order to accommodate with the coronavirus health guidance, a Virtual Disaster Loan Outreach Center (VDLOC) has been established by SBA to provide additional information and loan assistance. Applicants can also receive one-on-one assistance via phone, skype, and webinars. Virtual customer support representatives can help applicants complete their applications and answer questions related to the application process.

Virtual Disaster Loan Outreach Center

Online: DisasterLoanAssistance.sba.gov

Email: FOCE-Help@sba.gov

Phone: 571-422-6016 or 470-363-6079

Open: Monday – Friday

Hours: 8:00am – 5:00pm

Note: Closed Friday, July 3 in observance of Independence Day

The filing deadline to return applications for physical property damage is August 24, 2020. The deadline to return economic injury applications is March 23, 2021. Any individual or business needing additional information, or wishing to apply for a loan, should contact the SBA Customer Service Center at (800) 659-2955.

Completed applications should be mailed to: U.S. Small Business Administration, Processing and Disbursement Center, 14925 Kingsport Road, Fort Worth, TX 76155.

Illinois small businesses are encouraged to reach out to business advisors at one of the 41 Illinois Small Business Development Centers (SBDCs) located across the state for any additional questions regarding grants, loans and other available resources. Nearest SBDCs can be located [here](#).

The SBA loans build on a series of business and community assistance programs recently made available by the Pritzker administration to help businesses that have been impacted or closed as a result of COVID-19. Earlier this week Governor Pritzker launched applications to make \$85 million available through two new grant programs for businesses hit hardest by COVID-19. The new Business Interruption Grants Program (BIG) will make \$60 million available for up to 3,500 businesses experiencing losses and /or unable to fully reopen until Phase 4 or 5. Second, the Distressed Capital Program brings forward \$25 million in Rebuild Illinois capital funds to help those businesses sustaining damages as a result of events related to civil unrest begin to restore and repair. Both programs will give priority to minority-owned businesses, or businesses located in DIAs.

DCEO will conduct a series of webinars and outreach to businesses in the coming weeks. For a list of upcoming webinars and to receive regular updates on grants and business assistance programs, please visit DCEO's [website](#) or follow on social at @IllinoisDCEO.