

State Of Illinois Joins Black Chamber Of Commerce Of Illinois

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DECATUR — The State of Illinois’ Department of Commerce and Economic Opportunity (DCEO) today joined the Black Chamber of Commerce of Illinois (BCC), small businesses and members of the community in launching work to build a brand-new, state-of-the-art business incubator serving Decatur and the broader Central Illinois region. As the region’s first incubator of its kind, the INC Spot will serve as a site to assist small businesses and entrepreneurs with space, technology and the resources necessary to launch and grow a business for success.

“The INC Spot will bring forward necessary resources to support our minority-owned businesses in realizing their full potential,” said Corey Walker, Executive Director of the Black Chamber of Commerce of Illinois. “Thanks to assistance from the state of Illinois, we are making investments today that will support the launch of a new state-of-

the-art incubator to increase the health and the wealth of our minority businesses. Our goal is to help more minority entrepreneurs realize their dreams, which will in turn help strengthen our Illinois economy.”

The project, located at 269 W. Eldorado St, will be housed on a 12,000 sq foot parcel, and will house up to 20 new businesses and entrepreneurs at any given time, providing them with resources such as office space, a business center, on-site workshops and seminars, coaching and mentoring, as well as educational components designed for development and growth. The INC Spot will create 30 new construction jobs, with at least 5 permanent jobs. Slated to open in early 2021, it is the first and only minority-owned incubator serving the Decatur and Central Illinois region.

The INC Spot is the result of a collaboration by the State of Illinois and the Black Chamber of Commerce in Decatur, the recipient of a \$220,000 Minority-Owned Business Capital and Infrastructure grant from DCEO. Through this first-ever grants program created by the Pritzker administration, a total of more than \$11 million was awarded in June to equip minority-owned firms with resources to create jobs, build capacity, increase revenues, and revitalize properties in underserved communities.

“The INC Spot is an exciting addition to the Central Illinois region and will further our efforts to support the growth and success of small and minority-owned businesses throughout the state,” said DCEO Director Erin B. Guthrie. “Our small and minority-owned businesses are essential to the health of our economy, yet they often face obstacles to securing resources necessary for them to launch and expand. That is why under Governor Pritzker’s leadership we continue to make investments that level the playing field and put capital dollars into the hands of businesses and the chambers that support their continued growth.”

The INC Spot and the Chamber will be involved in supporting small businesses in applying for and seeking critical assistance dollars through state and federal programs – including Business Interruption Grants (BIG) and other available state and federal grant programs. This includes confidential technical assistance and support with seeking access to capital.

“I started out as a small shop specializing in home rehab, but my dream has always been to expand my brand into a full-service construction company and compete for larger projects,” said Bennie Smith, owner of Property Smith LLC in Decatur. “And, with few Black-owned firms in town, a major part of my vision included recruiting young people and members of the community to not only teach them the trade, but to inspire them to reach their full potential. I am thrilled to be one of the first tenants of the INC. Spot as the access to critical resources, on-site professional guidance and collaboration will help turn my dream into reality.”

DCEO recently launched the \$636 million BIG Program to help small businesses cover COVID-19 related losses and assist with their reopening. So far, over \$49M in assistance has been deployed to over 2,800 businesses spanning 400 cities, with half of the grants awarded to minority-owned businesses. A second round of BIG was launched earlier this week, providing another \$220 million to serve businesses of all types across the state. More on BIG can be found on DCEO's website:

<https://www2.illinois.gov/dceo/Pages/default.aspx>

“Decatur is on the move, and thanks to continued investments made by the State of Illinois and local partnerships we can enhance the desired infrastructure that supports the growth of businesses of all types and sizes,” said Nicole Bateman, President of the Economic Development Corporation of Decatur-Macon County. “As the first business incubator of its kind in Decatur, the INC Spot will leverage the vast network of area experts to bring significant value to budding entrepreneurs wishing to grow their businesses.”

The new incubator will support continued growth of the Decatur region, which has consistently ranked as a choice business destination—including recently as a nationwide top ten by Business Facilities for Top Industrial Parks and by Area Development for Leading Metro Locations. Decatur has also been home to recent growth by numerous major companies and organizations, including ADM's state-of-the-art Animal Nutrition Technology Center, a \$55 million first-of-its-kind Community Care Campus anticipated to open in early 2021, and an advanced new foundry currently under construction by Mueller Water Products.

“There has never been a more critical time for resources to be focused on small business,” said Decatur Mayor Julie Moore Wolfe. “The pandemic has dealt a huge financial blow to small businesses everywhere. This new business incubator will help Decatur grow its own opportunities. I want to congratulate the Black Chamber of Commerce and the state of Illinois for making this a reality for the people of Macon County.”

“The city of Decatur and the Community Development Corporation of Decatur are excited to be working with The Inc Spot to help small businesses and start-ups in Decatur,” said City Manager Scot Wrighton. “Thanks to support from the State of Illinois and city officials this project will provide an opportunity to pool staff, training and programmatic resources and create new synergies as we work to realize our common vision for lifting up small businesses in Decatur and Central Illinois.”

For more information on the new INC Spot project, please contact the Black Chamber of Commerce of Illinois (BCCI). Seated in Decatur, BCCI serves as a critical support system for Black Businesses not just in Central Illinois but across the state.

