

State of Illinois

Department of Commerce and Economic Opportunity



Illinois
Department of Commerce
& Economic Opportunity

JB Pritzker, Governor

Agenda

- What We Do
 - ✓ Team RED
 - ✓ DCEO Programs 5 buckets “Economic/Business Development, Workforce Development, Tourism, Film and Community Development”
- Funding
 - ✓ Grants
 - ✓ Loans
 - ✓ Tax Credits
- Technical Assistance
 - ✓ First Stop Business Line
 - ✓ Small Business Development Centers (SBDC’s)
 - ✓ APEX Accelerators
 - ✓ International Trade Centers
- Questions

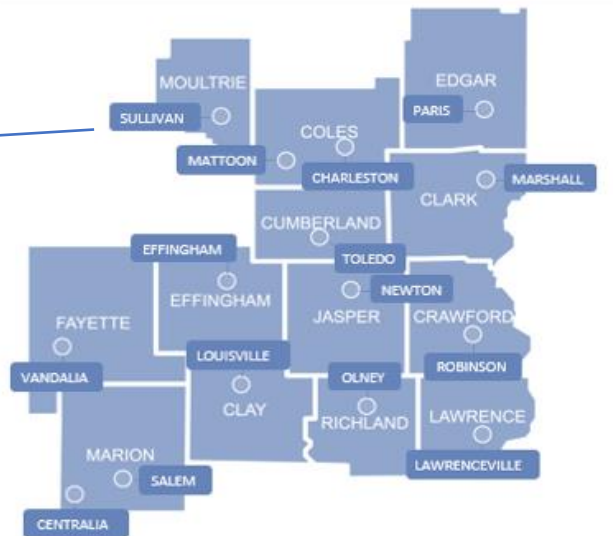
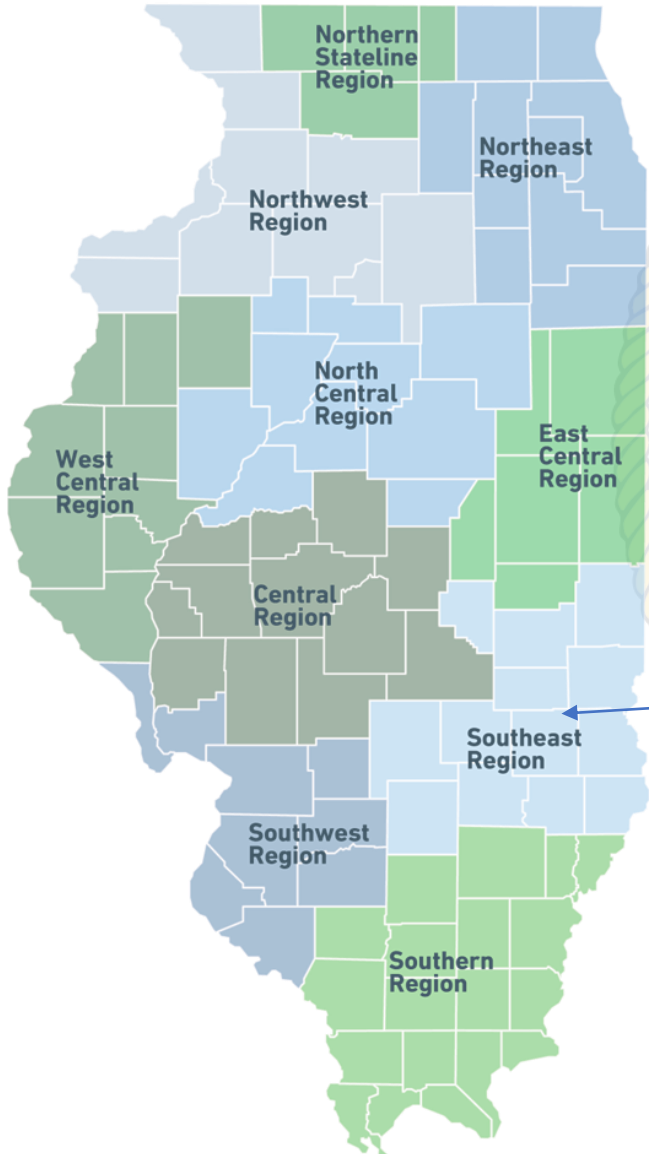


Who We Are and What We Do

Bureau of Regional Economic Development (RED)

Team RED's Mission: To Promote Economic Development in the State of Illinois through Attraction, Retention and Expansion Programs

Team RED's Objective: Team RED lives and works in the communities they serve and are charged with facilitating economic development efforts in their regions, in addition to providing communities with front-line access to state programs and services.



DCEO Bureaus/Offices

- DCEO delivers impactful programs and services through the following offices:
- Broadband Development
- Business Development
- Community Assistance
- Community Development
- Employment & Training
- Entrepreneurship, Innovation & Technology
- Film
- Illinois Works
- Minority Economic Empowerment
- **Regional Economic Development**
- Tourism
- Trade & Investment
- Urban Assistance



DCEO Programs 5 buckets
“Economic/Business Development,
Workforce Development, Tourism, Film
and Community Development”



Funding - Grants

- You can always find the full list available at: <https://dceo.illinois.gov/aboutdceo/grantopportunities/grants.html>
- Federal Grant Support Program - businesses and organizations seeking competitive federal grants may apply to the State for grant funds
- RDMS | RISE- will facilitate investment to revitalize commercial corridors and downtown areas in Illinois, offering capital grants to support
- Community Development Block Grant – Economic Development: provides gap funding for businesses in key industries to expand or locate in Illinois. Based on job creation, must employ at least 51% low to mod income, goes through a municipality.
- Workforce Development and Training Grants through WIOA programs On the Job Training, Incumbent Working Training, Youth Work Experience



Funding – Grants in the future

- Illinois Grocery Initiative - will provide grants for new grocery stores in designated food deserts
- Healthy Homes - for statewide local government applications to support HVAC upgrades by owners of rentals of single family homes and multi-units up to 6.
- ETIP (Employer Training Investment Program) – the state provides competitive matching grants to companies and associations that provide job training to Illinois residents.
- Community Development Block Grant – Public Infrastructure; grants for water and sewer projects
- Community Development Block Grant – Housing Rehab; grants for owner-occupied single family home improvements



Funding - Loans

Advantage Illinois (AI) Program

AI is a participating loan program which provides funding for loans where borrowers have difficulty accessing traditional funding sources.

DCEO takes subordinate position thereby reducing lender risk.

- Rate for DCEO portion of loan is 2% less than lender's thus helping borrower.

DCEO participation is the lesser of:

- 25% of the project; 50% of the loan; or \$1.5 million

Socially and Economically Disadvantaged Individual (SEDI) Program

The SEDI program is an offshoot of AI for loans made to a business owner who has had diminished credit due to a broad category of factors. (must have 51% and "control")

- Rate for DCEO portion of loan is flat 2%.

DCEO participation is the lesser of:

- 50% of the project; 50% of the loan; or \$400,000



Funding - Loans

Additional Programs Coming as Part of State Small Business Credit Initiative \$333,000 MI

- **Advantage Illinois (AI) Loan Guarantee Program (New Program)**

Advantage Illinois' new Loan Guarantee Program will support business applicants who are having difficulty gaining access to capital by using funds to guarantee a percentage of loans provided by partner lenders. By guaranteeing a percentage of the loan, it makes loans more attractive to lenders and has the potential to increase the funds received by the businesses.

- **INVENT Venture Capital Program (VCP) (New Program)**

Innovation Venture Fund (INVENT) will operate as a direct equity program with a focus on investing in businesses in key industries such as agriculture, ag tech, information technology, life sciences, manufacturing, quantum, and more.

- **Climate Bank Finance Loan Participation Program (New Program)**

This new program will be overseen by DCEO and administered by the Illinois Finance Authority (IFA), which will partner with local lenders to issue the loans. Climate Bank funds will be available to small businesses in the clean energy sector.



Incentives and Tax Credit Programs

Tax Credit Programs

Economic Development for a Growing Economy Tax Credit Program (EDGE) – Recent legislation has made more competitive by reducing the criteria to apply, comparative analysis no longer needed just attestation that without the EDGE tax credit the project/investment would locate outside of IL.

Manufacturing Illinois Chips for Real Opportunity Act (MICRO)

Reimagining Energy and Vehicles (REV) Illinois Program

Illinois Enterprise Zones Program – 97 zones in the state are included; is a state and local program that provides for sales tax exemption on new building materials, investment tax credit as well as any local incentives

Illinois Angel Investment Credit Program

Data Centers Investment Program



Technical Assistance

Where can I find help?

The State of Illinois provides several different ways of getting technical assistance on several state resources for small businesses and communities. These include but are not limited to these:

- **First Stop Business Information Center**
 - Toll free helpline 800.252.2923 or email us at ceo.firststop@illinois.gov (English/Spanish)
 - Starting Your Business in Illinois Handbook
- **Small Business Development Centers (SBDC's)**
 - Mattoon and Noble - one on one business advice and state and federal program assistance
 - The Illinois Apex Accelerator Program (APEX) – government contracting and certifying as a minority/women owned business
 - International Trade Centers – for those looking to expand internationally and looking for global marketing assistance
- **Grantee Helpdesk** – Office of Accountability has trainings, office hours, and an email address for assistance getting prequalified or questions about all life cycles of obtaining and administering a grant. <https://dceo.illinois.gov/aboutdceo/grantopportunities/upcoming-grant-trainings.html>
Email for help | CEO.GrantHelp@Illinois.gov



Stay Connected



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