

July 6, 2020

Application Period Opens on July 7 for Lake County Small Business Assistance COVID-19 Grant Program

Starting tomorrow at 8 a.m., July 7, Lake County small businesses can apply for the Small Business Assistance COVID-19 Grant Program. Businesses can apply online for up to \$30,000 to cover up to four months of occupancy costs (rent, mortgage, utilities) as well as expenses incurred due to COVID-19 (new equipment, plexiglass, masks, sanitization services/materials, employee training, etc.).

The application can be found in English and Spanish tomorrow at <u>lakecountyil.gov/forward</u>. The application period will be open for two weeks, with submissions accepted until July 20 at 11:59 p.m.

The Lake County Board allocated \$10 million to fund the Lake County Small Business Assistance COVID-19 Grant Program. Lake County Partners is administering the program, with final grant approval and dispersing of funds performed by Lake County.

"The Lake County Board is pleased to launch our Small Business Assistance Grant Program which will benefit businesses across our county. We encourage small businesses to apply, so that they can receive much-needed relief and begin the road to recovery from COVID-19," said Lake County Board Chair Sandy Hart. "The Lake County Board and Lake County Partners have worked together these past few weeks to make sure this program will meet the needs of our small businesses which are so important to the economic vitality of our communities."

Small businesses in Lake County that meet the following criteria are eligible to apply for the program:

- For profit, incorporated business (e.g., LLC, S Corp, Partnership, Sole Proprietorship, etc.) Independent contractors are currently not eligible
- In business prior to February 15, 2020
- Earn less than \$2.5 million in annual revenue
- Must be able to document a significant negative business impact from COVID-19
- Preference will be given to businesses that have not received Federal Assistance (i.e., Paycheck Protection Program or Economic Injury Disaster Loan)

Lake County Partners and the Illinois Small Business Development Center will co-host three webinars to provide information on this program and answer questions from participants. Businesses applying for this program are encouraged to attend a webinar on one of the following dates:

July 8, 2 p.m.
Join Link
Meeting ID: 914 5527 5652



Password: 315050 Call in Number: 1-312-626-6799

- July 14, 10 a.m. Join Link Meeting ID: 911 7245 6555 Password: 212244 Call in Number: 1-312-626-6799
- July 20, 8:30 a.m. Join Link Meeting ID: 921 0926 0251 Password: 626422 Call in Number: 1-312-626-6799

Contact

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