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PRITZKER ADMINISTRATION ANNOUNCES $11 MILLION IN GRANTS AWARDED TO SUPPORT GROWTH OF MINORITY-OWNED BUSINESSES ACROSS ILLINOIS

DCEO Grants Awarded to Provide Working Capital for 32 Minority-Owned Businesses and Incubators

SPRINGFIELD—Governor JB Pritzker and the Illinois Department of Commerce and Economic Opportunity (DCEO) today announced that 32 minority-owned businesses and business incubators will receive a total of $11 million as part of the state's Minority-Owned Business Capital and Infrastructure Program. These grants will equip minority-owned firms with resources to create jobs, build capacity, increase revenues, and revitalize properties in underserved communities.

Funding will reach businesses of all sizes and types, as well as community-based incubators working to help small and start-up businesses in diverse communities across the state. The development of new grant-funded projects is estimated to create hundreds of full-time and construction jobs for the surrounding community.

"At a time when businesses are facing significant setbacks due to the ongoing COVID-19 pandemic, the Minority Capital Fund will help eliminate obstacles so minority-owned businesses can rebuild and continue supporting their communities," said Governor Pritzker. "These small, family-owned businesses are the backbone of Illinois, and capital grants will unlock funding to help them expand, create new jobs, and drive positive economic change for their communities."

Created by the DCEO Office of Minority Economic Empowerment's (OMEE), the program provides a first of its kind capital grant earmarked specifically to promote growth of minority-owned businesses. The program leverages bonded capital funds to support infrastructure investment in economically disadvantaged areas, as well as to contribute to the growth of minority-owned businesses, entrepreneurs and start-ups in priority community investment areas.

"Too many minority businesses in our state face the same challenges—including a lack of access to capital that prevents them from seeing the full potential of their business," said Michael Negron, Assistant Director of DCEO. "We created this grant to address [illegible] ensuring that all residents and businesses across our s[illegible]mpete and thrive in our economy."

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In total, 20 businesses were granted $8.1 million, and a dozen business incubators were granted over $2.9 million. This includes funding distributed to a diverse group of recipients – including community-based and youth organizations, as well as small and family-owned businesses, including restaurants, retail, manufacturing, a museum, roofing, and more. A full list of OMEE grant recipients is available on DCEO's website.

"Running my business in Chatham allows me to bring joy to my community - and this grant will help Brown Sugar Bakery expand to a second location on Chicago's south side," said Stephanie Hart, Owner of Brown Sugar Bakery. "I am adamant about ensuring the people I employ are from the community, which further instills a sense of pride and accomplishment for those who live here. With critical state support supporting the expansion of our business, we will continue to hire locally."

Grant recipients represent underserved communities across Illinois, as defined by the CDBG program. Grant funding is being extended to Chicago, Peoria, East St Louis, Decatur, and more. The majority of the projects planned are for property acquisition and renovation—and every project is expected to create jobs.

"We would like to commend the Governor's Office and the staff of DCEO for their efforts in supporting minority owned businesses in southern Illinois by directing these much-needed resources," said Donald Johnson, owner of SRM Construction in East St. Louis. "For companies like ours who are working to provide skills training and to create jobs in low-income communities, there has never been a more important time than now for this type of support."

Grants were reviewed and evaluated on a competitive basis, with proposals evaluated against the following criteria: demonstrated need for capital, capacity to complete the project, and potential to create social impact for the surrounding community. Minority business status was a prerequisite for eligibility of this program, as well as the project's ability to create economic development in low-to-moderate income areas.

"Mercado on Fifth has been at the forefront of driving economic activity in the Quad Cities region, having helped develop over 20 new minority-owned businesses since 2017," said Maria Ontiveros, President, Mercado on Fifth. "The Minority-Owned Business Grant from Illinois OMEE will enable our expansion into a much-needed incubator facility to create more equitable growth in the community. As Founder Bob Ontiveros always says, 'Everyone wins when someone gets an opportunity."

The Peoria Minority Business Development Center, operated by the Black Business Alliance Peoria Chapter, is based in a community that has struggled economically for decades.

"The Peoria Minority Business Develop ered disinvestment for many decades – and s ch and grow businesses that will be part of bringing b Moor Founder and CEO of the Black Business A llow create additional educational and trainin the

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foundational elements of operating a successful business and provide an on-going support system to help them realize their goals."

Individual applicants were eligible to receive up to $500,000 per project, and the amount of the award is based on anticipated costs associated with meeting project requirements and bond guidelines.

"This grant by the State of Illinois will have a profound impact on our business," said Sharon White, owner of Vets and Cowboys, a veteran-owned business in Watseka. "It will allow us to carry out our mission by expanding our capacity to train more Veterans and minorities in farming and ranching careers through our hands-on, immersive certified Workforce Innovation and Opportunity Act (WIOA) farm/ranch training program. This in turn will help more Vets and Cowboys graduates excel and pursue land ownership in their communities."

Grant funding is restricted to specific working capital use – including property acquisition, renovation, purchase of essential equipment, rehabilitation of publicly owned property, and communal infrastructure works, such as sidewalks, streets or other site improvements.

"The grant from the Office of Minority and Economic Empowerment (OMEE) was a key catalyst to moving forward with the purchase of the building that will be the new home of Xquina, one of the most innovative and culturally relevant business incubators in the country," said Blanca Soto, Executive Director of the Little Village Chamber of Commerce. "Our organization will own the building and create a sustainable model for commercial corridor preservation and revitalization."

The Minority-Owned Business Capital and Infrastructure Program supports the goals of Rebuild Illinois—Governor Pritzker's $45 billion Rebuild Illinois capital plan, and the state's first in a decade.

"When I opened Forty Acres in 2018, I had no real idea what the path forward would be," said Liz Abunaw, owner of Forty Acres Fresh Market. "For a minority small business owner, this type of grant just doesn't happen! Forty Acres is going to use the money to build our first brick and mortar building. With the Austin area facing some of the most-dire need for healthy fresh food, our new location will be critical for local residents and families, while creating jobs for our community."

DCEO has been charged with spearheading a number of Rebuild Illinois programs, including the Connect Illinois broadband expansion initiative, Shovel R viding targeted assistance for local governmen ite of COVID-19.

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For more information and resources available to small businesses please visit DCEO's website (/dceo/AboutDCEO/Pages/MinEcoEmp.aspx).

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