

Goal #9 Program Proposal / Five-year goal: 30 businesses assisted and 30 jobs¹ created

2016 Funding Target: \$118K County

Agency:	Black Chamber of Commerce	Fox Lake Community Development	Mundelein Community Development
Existing Program:	Small Business Contractors Academy Grant Program	Façade Improvement Program	Business Incentive Grant Program
Existing Funding	\$30,000 private donor	\$30,000/year Village funds	\$100,000/year Village funds
Program Description:	Small business start-up grant program	Max \$4K per storefront	Sign replacement (new ordinance) max \$5K per business Exterior improvements max \$25K per business
Program Status:	Started 2009. Invested \$42K in 10 months Created \$64K in loans total	Started 2015 Depleted funds in 3 months	Started 2015 Expect to deplete funds in 12 months 29 inquiries since May 1 program launch
CDBG Eligibility:	Microenterprise Assistance	All low/moderate income areas Façade rehabilitation – for-profit businesses	Only low/moderate income areas east of Route 45 Streetscape improvements Façade rehabilitation – for-profit businesses
Expected Outcome:	Up to \$15K per job	Up to \$4K per business assisted	Up to \$5K per business (signage) Up to \$25K per business (exterior)
Suggested 2016 funding amount:	\$44,000	\$30,000	\$44,000

¹ 2015 funding of Workforce Development program expected to create 10 to 14 jobs