

BUSINESS NEWS POLITICS

State issues \$46 million in grants to small businesses victimized by shutdowns

Pritzker announces first round of awards that will help entrepreneurs survive the impact of COVID-19.

By David Roeder | @RoederDavid | Aug 12, 2020, 5:16pm CDT



Vanetta Roy, owner of Surf's Up restaurants in Chicago, discusses her grant from the state Wednesday. | BlueRoomStream

State officials have released \$46 million in grants to 2,655 small businesses in the first round of a program to assist owners affected by the COVID-19 shutdowns, Gov. J.B. Pritzker said Wednesday.

The awards under the Business Interruption Grant program, or BIG, included 1,165 grants worth \$20.5 million to recipients in Chicago. Awards range from \$10,000 to \$20,000.

“Overall, the BIG program will support thousands of small businesses who have suffered losses due to the COVID pandemic, with a substantial allotment set aside for childcare providers — an essential underpinning of our workforce for countless working families,” Pritzker said.

The money comes from the state’s allotment under the federal CARES Act and calls for an ultimate outlay of \$540 million. The state’s Department of Commerce and Economic Opportunity said another funding round is expected to be announced soon.

Pritzker said the state, working with four community organizations that help select grant recipients, has been careful with the money to assure there are no problems such as those reported from the federal Payroll Protection Program. Grantees were required to show their annual revenues were no more than \$3 million.

Pritzker said the process ensured the money was awarded equitably, with a setaside for businesses in areas facing the worst hardship.

“I am committed to supporting communities that have long suffered from disinvestment,” Pritzker said.

Vanetta Roy, owner of Surf’s Up restaurants in South Shore and Old Town, received \$10,000 from BIG. “The money will be used for hiring, training and to fully get back on track as we were prior to COVID-19 and the civil unrest,” she said.

State officials said more than half the grants went to minority-owned businesses.

Michael Negron, acting director of DCEO, said much work lies ahead to support troubled merchants, restaurateurs and other business owners.

“Through a number of programs launched in recent weeks, and with another round of BIG on the horizon, we will continue to respond to the needs facing our business community and work to provide assistance where it’s needed most,” Negron said.