

**Yorkville, IL** – Beginning tomorrow, Thursday, December 10<sup>th</sup>, Yorkville businesses can apply for grants of up to \$20,000 total to mitigate the effects of COVID-19.

Businesses can receive funding from any combination of four grant programs:

The Rental Assistance Grant provides up to \$5,000 for businesses struggling to pay rent because of the pandemic.

The Restart Grant provides up to \$5,000 in working capital for businesses to reopen following a temporary closure or substantially reduced hours, including expenses related to inventory, payroll and improvements related to complying with Illinois DCEO COVID-19 mitigation guidelines.

The Restaurant Operations Grant provides up to \$5,000 for costs related to expanding outdoor dining, establishing carryout service, contactless ordering, certain marketing expenses, and similar costs.

The Business Support grant provides up to \$10,000 to replace revenue lost because of the COVID-19 pandemic that is not otherwise offset by the other three grant programs. Grant funds must be used to support continued operations, maintain payroll, pay off lines of credit used because of the pandemic, or otherwise be reinvested into the business.

Business owners may apply for multiple grants, but the total awarded for all grants cannot exceed \$20,000. Full terms and conditions of each grant program are available within the application. Businesses can apply for multiple grants through a single application.

The City is in the process of applying for funding for this grant program through the Illinois Department of Commerce and Economic Opportunity via the Federal CARES Act. Applicant businesses must meet certain eligibility standards set by the Illinois DCEO, and businesses that have already received Business Interruption Grants from the State of Illinois are not eligible.

Grant funds must be used to mitigate the impact of COVID-19 on business from March 1 through December 30, 2020. Businesses seeking assistance will need to submit documentation of expenditures or income loss. Refer to the application for full eligibility and documentation requirements.

Grant applications will be accepted through 4:30 p.m. on Wednesday, December 23. Applications will be evaluated based on grant criteria and available grant funds. Businesses will be notified of grant awards on or around Monday, January 4.

For full grant criteria and the online application, visit the City's website at <https://www.yorkville.il.us/769/COVID-Grant-Application>

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