

## COVID-19 Update: July 1

Reminders: All previous bulletins and other resources listed at [www.gpcovid.com](http://www.gpcovid.com). Send any questions to [bizinfo@greaterpeoriaedc.org](mailto:bizinfo@greaterpeoriaedc.org).

### **Deadline Approaching: Application for City of Peoria Business Assistance Program Ends July 2**

The City of Peoria opened the application window for their Business Assistance program on June 22. This program is available to small businesses in the City of Peoria with 50 or fewer employees. The program will provide assistance for specific fixed operating expenses, such as rent, mortgage, utility payments, internet service, garbage service, insurance, and other fixed debt service. Maximum grant award is based on the size and type of business. A lottery will be held to select at least fifty businesses to receive the grant funding. Applications are due by 3pm on July 2. Program details, application materials and recordings of a webinar explaining the program can be found [here](#).

### **Reminder: Illinois Business Interruption Grant First Round Applications Due July 7**

The state of Illinois is now accepting applications for the first round of its Business Interruption Grant (BIG) program. For full details, click [here](#). The program will allocate \$60 million in grants in this first round in the following categories:

- *Restaurants and bars* that were unable to provide on-site consumption of food or beverages between March 21 and June 17, 2020 (i.e. not open for outdoor dining during Phase 3). Grants will be up to \$20,000 per establishment with a maximum pool of \$20 million. Event spaces and banquet halls are not eligible.
- *Barbershops, salons and other licensed personal service businesses*. Grants will be up to \$10,000 per establishment with a maximum pool of \$10 million.
- *Gyms and fitness centers*. Grants will be up to \$20,000 per establishment with a maximum pool of \$10 million.

Businesses in these three categories are eligible regardless of location, however DCEO has stated that priority will be given to businesses located in zip codes designated as “disproportionately impacted areas” (DIAs). In the Greater Peoria region those are the following zip codes: 61603, 61604, 61605, 61606 and 61610 (generally around Creve Coeur). A map of all DIAs in the state can be found [here](#) (bottom of page).

In addition to businesses in the above categories, DCEO has set aside an additional \$20 million to provide grants of up to \$20,000 to other businesses within a subset of DIAs where civil unrest in late May and early June caused damage to business. For our region the only qualified zip code is 61604. Businesses located in this zip code may qualify if they were closed or had reduced operations due to government orders, public health guidelines, or severely depressed demand during the COVID 19 pandemic (i.e. small retail stores).

Businesses in all categories must have been in operation for at least three months prior to March 2020 and must meet specific criteria outlined [here](#). Applications are being accepted until 5 pm on July 7. DCEO will screen and qualify businesses through the application process and the grants will be awarded in a lottery style, not first come first served. DCEO will begin distributing funds to qualifying businesses in mid July. The application can be found [here](#).

### **Updated PPP Guidance**

Over the past week, SBA has released updated guidance on the Paycheck Protection Program:

- [Interim Final Rule - Revisions to Loan Forgiveness IFR and SBA Loan Review Procedures IFR](#) (Released June 22, 2020)
- [Interim Final Rule - Additional Eligibility Revisions to First Interim Final Rule](#) (*criminal justice reform provisions related to eligibility for those with a criminal record*) (Released June 24, 2020)
- [Interim Final Rule – Certain Eligible Payroll Costs](#) (*specifically pertaining to fishing boat owners*) (Released June 25, 2020)
- [Frequently Asked Questions document](#) – FAQ #49 (*Please note FAQs #12 and #20 have been revised*) -Released June 25, 2020

### **Survey Tools for Business**

From the Illinois Small Business Development Center Network: Online survey tools are making it easy for businesses to create and send a survey within minutes. Conducting a survey online gives you the reach you need to get a good sample size for your survey. They are tools that help gauge how happy your customers are, do market research, gather feedback, and even measure employee satisfaction. Tools available [here](#).

### **Online Tool to Connect Businesses with Financial Institutions**

The U.S. Small Business Administration Administrator announced the launch of a dedicated online tool for small businesses and nonprofits to be matched with Community Development Financial Institutions (CDFIs), Minority Depository Institutions (MDIs), Certified Development Companies (CDCs), Farm Credit System lenders, Microlenders, as well as traditional smaller asset size lenders in the Paycheck Protection Program (PPP). More [here](#).