



FUNDING FOR SMALL COMMERCIAL PROPERTY OWNERS & MULTI-FAMILY UNIT OWNERS

WHAT IS IT:

We are advocating for the use of ARPA funding to provide grants to struggling property owners, many of whom may face foreclosure without intervention. These small commercial property owners have been excluded from virtually all relief programs and are in serious need of targeted assistance.

THE IMPORTANCE:

Illinois faces the threat of a foreclosure crisis. Property owners have not been paid rent by struggling small businesses and tenants. While rental assistance has helped small landlords, many have still lost considerable sums of money. A foreclosure crisis would lead to a host of outcomes that result in a weaker state economy not favorable for small business growth.

CURRENT STATUS:

This proposal is included in the SBAC Small Business Package and is currently circulating amongst State lawmakers.

HOW TO HELP:

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