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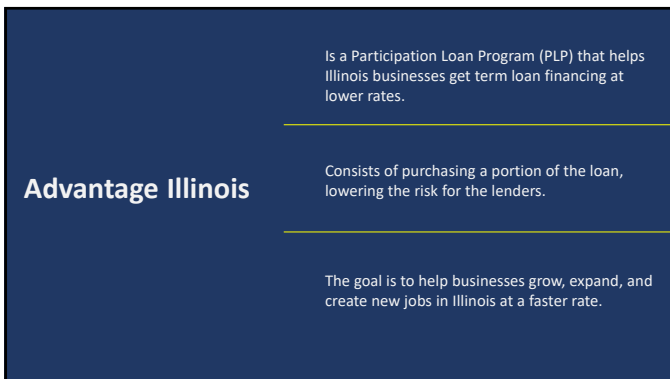
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## Advantage Illinois History

**2010**

**SSBCI 1.0 State Small Business Credit Initiative**

- Created through the Small Business Jobs Act of 2010
- The State of Illinois was allocated \$78,365,264
- All \$78 million was loaned out

**2017**

**SSBCI 1.0 Federal Government turned over SSBCI 1.0 funds to the States**

- Advantage Illinois is now a state-run program
- All \$78 million was loaned out
- Advantage Illinois uses recycled funds from the original SSBCI 1.0
- Currently there is ~\$25 million available

**2021**

**SSBCI 2.0 American Rescue Plan Act of 2021**

- SSBCI 2.0 was created with \$10 billion set aside
- State of Illinois preliminarily allocated ~\$330 million
- Treasury will disburse funds to states after approval in 2022

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## Advantage Illinois

Fills the gaps that prevent businesses from obtaining financing

Collateral and/or equity shortfalls	Lack of historical cash flow (Start-up)	Low credit score	Negative net worth
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The loan can be used for:

- Real estate (must be 51% or more occupied by the business)
- Inventory
- Working Capital
- Equipment
- Leasehold Improvements
- Accounts receivable

**Refinancing is allowed**

- Unrelated Lender
- New financing must be included
- New jobs must be created or retained

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## Advantage Illinois

### Benefits

<p><b>Businesses</b></p> <ul style="list-style-type: none"> <li>Access to financing</li> <li>Lower rates</li> </ul>	<p><b>Lenders</b></p> <ul style="list-style-type: none"> <li>More loan volume</li> <li>Less risk</li> </ul>	<p><b>Advantage Illinois</b></p> <ul style="list-style-type: none"> <li>Economy growth</li> <li>Job creation and retention</li> </ul>
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### Important Information

Advantage Illinois' participation is subordinate to the bank.	There are NO Advantage Illinois term loan fees for the borrower or lender. *Lenders can still charge their normal fees.	Documentation and application process is short and simple
No application for Advantage Illinois	Advantage Illinois uses lender's write-up/loan presentation	ITR-1 is only form required

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### Advantage Illinois

Not eligible

- Non-Profits
- Cannabis (other programs available)
- Investment real estate
- Tobacco
- Goodwill related to change in ownership
- Adult entertainment / Gambling
- Bankruptcy, Judgement or Lien in the past 5 years

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### Advantage Illinois

Types

	STANDARD	FAME <small>(Fund for the Advancement of Minority Enterprises) Minority Enterprises include Minorities, Women, Veteran &amp; Disabled owned businesses</small>
<b>Maximum participation</b>	The lesser of: • 25% of the project (all sources of funding) • 50% of the loan • \$1.5 million	The lesser of: • 50% of the project (all sources of funding) • 50% of the loan • \$400,000
<b>Maximum term</b>	10 years	7 years
<b>Amortization</b>	Yes	Yes
<b>Rate</b>	Fixed at 2% below lender rate with a floor of 2%	Rate fixed at 2%
<b>Job creation or retention</b>	Each \$50,000 participated: One full time job should be created or retained in the next 2 years	Each \$65,000 participated: One full time job should be created or retained in the next 2 years

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### Advantage Illinois

Stats 2021

- 51** Total Businesses Assisted with Financing
- 43** FAME Businesses approved
- +50** Approved lenders
- \$ 3,345,014** DCEO FAME amount participation
- \$ 7,848,044** Amount of DCEO participation
- 301** Jobs Created
- 167** Jobs Retained

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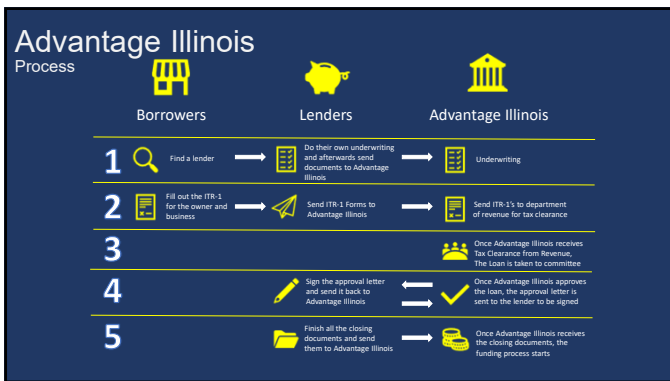
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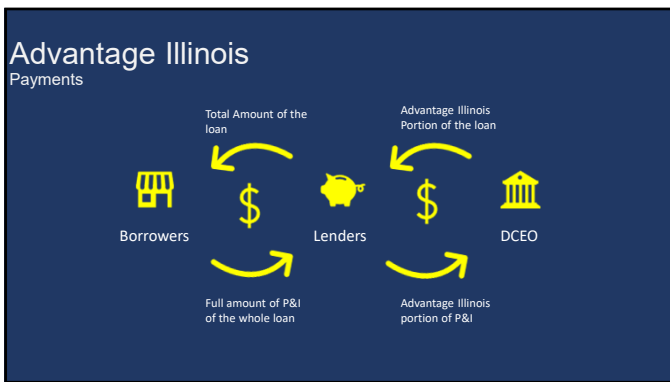
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### Advantage Illinois FAQ's

**How long does an Advantage Illinois application take?**  
 -DCEO will make every attempt to make its determination within thirty days of receipt of the application and applicable documents.

**How is a lender paid or reimbursed for Advantage Illinois?**  
 -Once the approval letter has been sent, the lender has 120 days to close the loan. After the lender has funded their portion (or the whole loan amount) and send us the closing documents, we begin our process of funding through the Illinois Comptroller's Office.

**How does a lender know an Advantage Illinois Project was approved or denied?**  
 -Each week we present projects to our Business Development Committee. Once we receive an initial approval, it goes to the Director of DCEO for final approval. An approval letter is then sent to the lender to highlight the participation.

**Can a lender sell off a loan that is participated with DCEO?**  
 -NO. At all times during which DCEO owns a participation in a loan and until the loan is paid in full the original approved lender must retain the loan.

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THE ILLINOIS DEPARTMENT OF COMMERCE WANTS TO PARTNER WITH YOU

<b>John D. Hill</b> Advantage Illinois Team Office of Business Development	<b>Mark Schultz</b> Advantage Illinois Team Office of Business Development	<b>Diego Alcaraz</b> Advantage Illinois Team Office of Business Development
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 [CEO.AdvantageIllinois@Illinois.gov](mailto:CEO.AdvantageIllinois@Illinois.gov)

 [\(217\) 785 9956](tel:(217)785-9956)

 **Illinois Department of Commerce & Economic Opportunity**  
OFFICE OF BUSINESS DEVELOPMENT  
JB Pritzker Governor

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