

COUNTY OF KANE

Public Information Office



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State Awards Pandemic Recovery Funds to Kane County Small Businesses

Numerous small businesses from Kane County will receive relief funds of up to \$150,000 in the third and final round of awards from the State's 'Back to Business' recovery program.

Illinois utilized \$250 million in American Rescue Plan Act (ARPA) funding to help small businesses rehire staff, cover operating costs, implement additional customer safety precautions, and cover other expenses needed to recover from the economic impact of the COVID-19 pandemic. Grants were awarded to applicants on a rolling basis with dollar amounts ranging from \$5,000 to \$150,000 based on a percentage of losses each business experienced during the pandemic.



The breakdown of the grants includes:

- Businesses received a median grant amount of \$20,000, with an average of \$37,512.
- 29 percent of recipients applied for the Business Interruption Grant (BIG) program last year but did not receive funding.
- 64% of awards were given to businesses located in disproportionately impacted areas (DIAs), or low-income zip codes that experienced high rates of COVID-19.
- 61 percent of awards were granted to hard-hit industries, including restaurants and taverns, hotels, arts organizations and salons.
- B2B grant recipients experienced revenue declines of an average of 41 percent in 2020 compared to the year before the pandemic.
- Grants have primarily gone to the smallest businesses with 62% going to businesses with revenue under \$500,000 and 79% going to businesses with revenue under \$1 million.

See the latest list of businesses to receive 'Back to Business' funding from the state at ..

<https://www2.illinois.gov/.../SmallBizAssi.../Pages/B2B.aspx>