

BUSINESS RESOURCE GUIDE



Prepared by

**The Village of Richton Park's Economic Development Department
Richton Park, Illinois**

January 2012

VILLAGE OF RICHTON PARK

Dear Business Owner:

On behalf of the Village of Richton Park's Economic Development Department and its Economic Development Commission, we would like to thank you for choosing Richton Park, IL as the location for your business and to all that are seeking a location to locate your business, simply contact us at your earliest convenience so that we can communicate the numerous opportunities Richton Park can offer.

To assist Richton Park businesses in their continued growth, this Business Resource Guide was created to provide one source that details comprehensive information of various programs that may be of value.

Richton Park is a lively and diverse suburban community, just 30 minutes southwest of the City of Chicago. Adjacent communities to Richton Park include, Matteson, Frankfort, and Olympia Fields that when combined, create a core retail trade area of over \$830 million dollars of annual sales. In addition to the 70,000 daily vehicles that travel through Richton Park on Interstate 57, Richton Park's three other commercial corridors average approximately 20,000 daily vehicles per each roadway.

If you should need any further assistance or would like to schedule an appointment to discuss development opportunities, simply contact us at (708) 753-8820. Thank you again for your interest in Richton Park.

Sincerely,

David A. Fitzgerald

David Fitzgerald
Economic Development Director
Village of Richton Park, IL

TECHNICAL ASSISTANCE

FINANCING PROGRAMS

BUSINESS ASSISTAMCE PROGRAMS

WORKFORCE PROGRAMS

TECHNICAL ASSISTANCE

Chicago Community Ventures

Chicago Community Ventures (CCV) provides strategic, one-on-one advisory services to help clients develop growth strategies and understand key issues facing their businesses. CCV offers business planning assistance, strategic guidance, financial analysis, and the Market and Customer Development Training course to help clients identify growth opportunities through better understanding of their company structure, customers and markets. CCV's consulting services better prepare our start-up and existing business clients for future financing.

Contact Information: www.chiventures.org
20 South Clark Street, Suite 2650
Chicago, IL 60603
Phone (312) 960-0320
info@chiventures.org

Chicago Manufacturing Center (CMC)

The manufacturing industry is becoming more competitive, as other countries are attracting customers with low-cost labor force. To remain competitive, North American manufacturers need to increase their factory efficiency to reduce costs and increase productivity. The challenge is to find and implement effective strategies and technology that will lead to sustainable growth. Save Your Factory is dedicated to providing resources to help companies learn more about flexible manufacturing strategies and how robotic automation can give them a competitive advantage. Save Your Factory has case studies, white papers, articles, and video testimonies of companies that have improved their market share and increased profits by implementing lean manufacturing principles.

The Chicago Manufacturing Center has become a full member of the Save Your Factory initiative. This was a natural partnership, as CMC is dedicated to helping small and mid-sized business increase profitable sales by incorporating lean manufacturing in new growth strategies.

Contact information: www.saveyourfactory.com

Chicagoland Entrepreneurial Center

The Chicagoland Entrepreneurial Center (CEC) works at the intersection of business success and civic engagement. It identifies the region's most promising entrepreneurs and helps them build high-growth, sustainable businesses that serve as platforms for economic development and civic leadership for the Chicagoland area. Since 2003, the CEC has helped our client entrepreneurs secure \$268.5 million in revenue, raise \$160 million in financing, and create or retain 6,350 jobs. In turn, CEC clients fuel the entrepreneurial ecosystem of our city by mentoring young talent, advising their peers, and joining the CEC "movement" to inspire entrepreneurship in Chicagoland.

The Chicagoland Entrepreneurial Center (CEC) promotes and grows the startup community in Chicago. The CEC works with innovative and high-growth tech and consumer products companies from startup to growth stage through business advisory services and events that facilitate relationship development and ideas exchange.

Contact information: www.chicagolandec.org
E-mail: info@chicagolandec.org
Aon Center
200 E. Randolph Street, Suite 2200
Chicago, IL 60601-6436

Illinois Business Information Center

Starting Your Business In Illinois Handbook – Located at

<http://www.ildceo.net/dceo/Bureaus/Entrepreneurship+and+Small+Business/Regulatory+Compliance+Assistance/Handbooks.htm>

The Illinois Manufacturing Extension Center (IMEC)

The Illinois Manufacturing Extension Center (IMEC) mission is to continually improve the competitiveness of small and mid-sized Illinois manufacturers. IMEC and its affiliated support organizations help manufacturers with productivity, technology modernization, and enhanced business practices. The IMEC is a partner program of the Department Commerce and Economic Opportunity, and is part of a broader economic development program of assistance for small businesses administered by DCEO. It is also affiliated with a national network of manufacturing extension centers. Manufacturing Extension Centers offer the following services – assessment, benchmarking and project.

Contact information: IMEC
1501 W. Bradley Avenue
Peoria, IL 61625
Phone: 888-806-4632
E-mail: info@imec.org
www.imec.org

Illinois Science and Technology Coalition

The Illinois Science & Technology Coalition will cultivate innovation and technology-based economic development in Illinois. As the only organization representing the full range of science and technology activity in Illinois, our mission is to cultivate innovation and technology-based economic development in Illinois by:

- Fostering public-private partnerships to develop and execute R&D projects.
- Advocating for funding for R&D initiatives; and
- Collaborating with public and private partners to attract and retain R&D resources and talent in Illinois.

The Illinois Science & Technology Coalition is currently focused on five priority areas:

- Biotechnology & Life Sciences
- Energy and Energy Storage
- Food Innovation
- Illinois Innovation Council
- Nanotechnology

Contact information: 200 E. Randolph Street, Suite 2200
Chicago, Illinois 60601
Phone: 312 494 6716
info@ISTCoalition.org

Illinois Small Business Development Center

Free business startup and management publication available at –

<http://www.commerce.state.il.us/dceo/Bureaus/Entrepreneurship+and+Small+Business/Publications.htm>

Topics available include:

- Starting Your Business In Illinois Handbook
- A Simple Guide to Your Company's Financial Statements
- The Small Business Owner's Guide To Financial Control
- Understanding Commercial Lending: The Question and Answer Guide
- A Simple Guide To Your Small Business Marketing Plan
- The Small Business Report Card: Is Your Business Making The Grade?
- Buying & Selling A Small Business
- The Plan: A Step-By-Step Business Plan Workbook
- E-Commerce Business Profile
- Retail Profile
- Grocery/Convenience Store Start-up Profile
- Restaurant Startup Profile
- IRS Construction Curriculum
- Construction Tax Curriculum
- Child Care Startup Profile
- Starting a Care Startup Profile
- Starting a Center-based Child Care Program Introduction
- Starting a Family Home Child Care Program Information
- Employer Options for Child Care Programs Information
- Winery Startup Profile
- Resource Directory for Minorities, Women, Veterans and Disabled Persons
- Illinois Franchise Act and Rules
- Franchisor Registration Tips
- Before You Buy a Franchise – Understand Your Risks
- Proposal Writing

Midwest Entrepreneur's Forum (MEF)

Midwest entrepreneur's forum MEF promotes and strengthens the process of starting and growing companies, which have strong technology orientation by providing services that educate and inform entrepreneurs. The MEF's meetings provide an entrepreneur with an opportunity to receive a complete and comprehensive panel review of their business plan.

Contact Information: 30W265 Argyll
Naperville, IL 60563
Phone: 630.305.0005
Fax: 630.305.0009
E-mail: info@midwestentrepreneursforum.org

Procurement Technical Assistance Center

Procurement Technical Assistance Centers (PTAC) provide one-on-one counseling, technical information, marketing assistance and training to existing Illinois businesses that are interested in selling their products and/or services to local, state, or federal government agencies.

Contact Information: Grayslake Campus
Technology Building, T302
Phone: (847) 543-2025
Fax: (847) 223-9371
illinoisptac@clcollinois.edu

Service Corps of Retired Executives (SCORE)

SCORE is a non-profit organization dedicated to helping the small business community through no-fee mentoring and business counseling and low fee educational workshops. SCORE also operates an active online counseling initiative.

Contact Information: Kankakee Valley SCORE
1690 Newtowne Drive
Kankakee, IL 60901
Phone: (815) 427-9819

Small Business Development Centers (SBDCS)

Free consulting services are available through an expansive network of Small Business Development Centers (SBDSs) that are sponsored in part by the Small Business Administration and by the State of Illinois' Department of Commerce & Economic Opportunity (DECO). The SBDC's provide business consultation to small businesses and start-ups. Services include seminars and classes, feasibility, business plans, getting bank-ready, and sourcing funding. Additional areas of guidance include international trade and government contracting consulting services.

Contact Information: Phone: (708) 534-4929
Bob Rakstang
Governors State University

University Park, IL 60466
www.centerpointgsu.com
Email: r-rakstang@govst.edu

United States Small Business Administration (SBA)

In addition to providing local lenders with loan guaranties o help facilitate lending o small businesses; the SBA is a valuable resource of information for business owners and entrepreneurs. The resources, available at no charge, include guidance in starting-up a new business along with information to assist ongoing businesses in such topics as forecasting, financial management, contracting opportunities, special interests, advocacy laws and regulations, and employee issues. Additionally, resources are available to aid prospective franchise. These resources are available at the SBA's website.

Contact Information: www.sba.gov

Women's Business Development Center (WBDC)

The Women's Business Development Center (WBDC) offers a full-service approach to launching emerging businesses and strengthening existing businesses owned by women in the Chicago area. The WBDC provides a variety of entrepreneurial training courses and seminars: one-to-one counseling; financial assistance and loan packaging for micro loans; the SBA Loan Pre-qualification Program, and other SBA and government loan programs; technology; e-business and equity finance programs; along with other valuable services.

Contact Information: Phone: (312) 853-3477
8 S Michigan Avenue, Suite 400
Chicago, IL 60603
wbdc@wbdc.org

FINANCING PROGRAMS

Chicago Community Ventures

Chicago Community Ventures (CCV) provides a range of financial services to small businesses to assist them with reaching their growth milestones. CCV provides financing both directly through our loan programs, and indirectly, by assisting clients with loan packaging,, tax deductions, and access to alternative financial resources. CCV also works with our clients to increase their sales through procurement services and strategic consulting. CCV's financial services are provided in conjunction with our consulting services to assist clients in assessing their business needs and identifying opportunities for growth. By taking advantage of our linked services, CCV clients are better able to access capital.

Contact Information: www.chiventures.org
20 South Clark Street, Suite 2650
Chicago, IL 60603
Phone (312) 960-0320
info@chiventures.org

Illinois Department of Commerce & Economic Opportunity Community Development Fund

Part of the Neighborhood Recovery Initiative, starting in November and available until funds are depleted. DCEO is partnering with financial institutions with strong small business lending backgrounds to distribute \$5 million in micro loans to start-ups and existing small businesses through the Community Development Fund. More than 300 loans will likely be made to start-up and existing small businesses, which will lead to more than 800 jobs being created or retained over the next two years.

Contact information: David Fitzgerald
Richton Park Economic Development
Email: dfitzgerald@richtonpark.org
Phone: (708) 753-8820

Illinois Department of Commerce & Economic Opportunity Community Service Block Grant (CSBG) Loan Program

The CSBG Loan Program is administered jointly by the Illinois Department of Commerce and Economic Opportunity (DCEO), statewide Community Action Agencies (CAAs) and Illinois Ventures for Community Action (IVCA). The Program provides long-term, fixed-rate financing to new or expanding small businesses in exchange for job creation and employment for low-income individuals. CSBG funds usually make up between 20-49% of the entire loan project and have a low interest rate of 5% to 7.5%.

Contact information: David Fitzgerald
Richton Park Economic Development
Email: dfitzgerald@richtonpark.org
Phone: (708) 753-8820

Illinois Department of Commerce & Economic Opportunity

Illinois Capital Access Program (CAP)

The Illinois Capital Access Program (CAP) is designed to encourage financial institutions to make loans to small and new businesses that do not qualify under conventional lending policies. CAP is a form of loan portfolio insurance, which provides additional reserve coverage to the lender on loan defaults. By participating in CAP, lenders have available to them a proven financing mechanism to meet the needs of financial institutions and Illinois small businesses.

Contact information: David Fitzgerald
Richton Park Economic Development
Email: dfitzgerald@richtonpark.org
Phone: (708) 753-8820

Illinois Department of Commerce & Economic Opportunity

Manufacturing Modernization Loan Program

The Manufacturing Modernization Loan Program is designed to provide manufacturers with access to adequate and affordable financing for upgrading and modernizing their manufacturing equipment and operations.

Contact information: David Fitzgerald
Richton Park Economic Development
Email: dfitzgerald@richtonpark.org
Phone: (708) 753-8820

Illinois Department of Commerce & Economic Opportunity

Minority, Veteran, Women, and Disabled Participation Loan Program (MVWD/PLP)

MVWD/PLP program is a variation of the conventional PLP, in that DCEO may subordinate the loans through participating lending institutions, but the MVWD/PLP program can provide Illinois small businesses that are 51 percent owned and managed by persons who are minorities, veterans, women, or disabled, with loans up to loans up to \$100,000 or 50 % of the total project.

Contact information: David Fitzgerald
Richton Park Economic Development
Email: dfitzgerald@richtonpark.org
Phone: (708) 753-8820

Illinois Department of Commerce & Economic Opportunity

Participation Loan Program (PLP)

The PLP program is designed to work through banks and other conventional lending institutions, to provide subordinated financial assistance to Illinois small businesses that employ Illinois workers. A

business with 500 or fewer employees may apply for a PLP loan of not less than \$10,000 nor more than \$750,000. Loans shall not exceed 25% of the total project and may not be used for debt refinancing or contingency funding.

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Richton Park Economic Development
Email: dfitzgerald@richtonpark.org
Phone: (708) 753-8820

Illinois Department of Commerce & Economic Opportunity Revolving Line of Credit Program (RLOC)

The RLOC program can provide qualifying businesses with a subordinated line of credit through banks and other convention lending institutions at affordable interest rates.

Contact information: David Fitzgerald
Richton Park Economic Development
Email: dfitzgerald@richtonpark.org
Phone: (708) 753-8820

The Illinois Finance Authority (IFA)

The IFA is a self-financed, state-authorized authority principally engaged in issuing taxable and tax-exempt bonds, making loans, and investing capital for businesses, non-profit corporations, and local government units statewide. IFA's operating income is exclusively derived from application and closing fees, interest income, and investment income.

Contact information: www.idfa.com
Phone: (800) 717-6066

The State of Illinois' Department of Commerce & Economic Opportunity (DECO) Emerging Technological Enterprises Grant Program

The goal of the Emerging Technological Enterprises Program is to provide grants, loans, and other investments to emerging technology enterprises to support and encourage: (i) commercialization of technology based products and services; (ii) technology transfer projects involving the promotion of new or innovative technologies; or (iii) research and development projects to respond to unique, advanced technology projects and which foster the development of Illinois' economy through the advancement of the State's economic, scientific, and technological assets. The purpose of the program is to foster economic development and increased employment in Illinois. Eligible activities include: acquiring real properties for industrial or commercial site development; acquiring, rehabilitating and reconvening industrial and commercial properties for the purpose of expanding employment and encouraging private and other public sector investment in the economy of Illinois.

Contact Information: Pam Giroux
100 West Randolph Suites 3-400, Chicago, IL 60601

Phone: (312) 814-5362

Email pam.giroux@illinois.gov

Illinois State Treasurer

Access to Capital Program

The Treasurer's Access to Capital Program provides liquidity to Illinois based financial institutions at competitive rates. The financial institution then makes these funds available for community investment. The primary goal is to enhance local economic development activities and the overall business climate throughout Illinois.

Contact information: Phone: (312) 814-1700

www.state.il.treas/programs

Illinois State Treasurer

Business Invest Program

The Business Invest linked deposit program enables financial institutions to offer below-market interest rates on loans to Illinois businesses, non-profit organizations, child care providers and health care providers. For each approved Business Invest project, the Treasurer's Office deposits state funds at a below-market rate with the financial institution providing the loan. This below-market cost of funds enables the financial institution to offer a reduced interest rate on the business's loan. The reduced interest rate is available for up to the first 5 years of the loan. The borrower's savings on the loan can be applied to hiring new employees and funding operating costs and other expenses.

Before applying for the Business Invest program, please ensure that your financial institution has approved your loan and agreed to use the Business Invest program in conjunction with that loan. Please note that the financial institution will underwrite the loan according to its normal credit standards and requirements. The Business Invest program does not provide a guarantee or other form of credit enhancement.

Eligibility:

- Applicant may be a business, non-profit organization, health care provider or child care provider located in the state of Illinois.

Loan Participation:

- The deposit value is matched to the loan value, up to a maximum of \$10 million per loan.
- The below-market interest rate is available for an initial 2 years with the possibility of renewal for an additional 3 years based on satisfactory project compliance with program guidelines.
- The term of the loan may be any number of years.

Interest Rates:

- The maximum interest rate on the loan may not exceed the associated deposit rate by more than 4.0% during the term of the Treasurer's participation in the loan.

The program may be used in conjunction with term loans financing the following types of costs:

- Real estate acquisition
- Construction
- Furniture, fixtures and equipment
- Permanent working capital and other costs that may be included in a term loan

- Refinance of existing debt where the loan is at least 2 years old and the borrower will realize at least a 3.0% reduction in interest rate as a result of the refinance

Contact information: Phone: 312-814-8951
Email: businessinvest@treasurer.state.il.us

Illinois State Treasurer

State Treasurer's Economic Program (STEP)

STEP was created to encourage and promote economic development and expansion of businesses in Illinois. The program provides Illinois companies with access to affordable capital to expand their operations and retain or create jobs in the state. For each permanent full-time job that is created or retained, the Treasurer can deposit up to \$25,000 at below market rates into the borrower's financial institution. That institution will then lend the money at below prevailing interest rates to the borrower. The terms of the loan range from 1 to 5 years

Contact information: Phone: (312) 814-1700
www.state.il.treas/programs

Illinois State Treasurer

Technology Development Account (TDA)

The purpose of the TDA is to attract, assist, and retail quality technology businesses within Illinois. The creation of the TDA allows the state to bring together, and add to, Illinois' rich science, technology, and business communities. The TDA is a "fund of funds," allowing the Treasurer to invest in Illinois venture capital firms that invest in technology businesses which are seeking to locate, expand or remain in Illinois. Financing may be used for expenses such as seed capital, research and development, introduction of a product or process into the marketplace, or similar needs requiring risk capital. The Treasurer considers a venture capital firm for investment only after it has been thoroughly reviewed and recommended by a competitively selected external advisor and a volunteer professional, non-partisan external advisory board. We cast a wide net. We define a technology business as a company that primarily provides computer, information transfer, communication, distribution, processing, administrative, laboratory, experimental, developmental, technical or testing services; manufacture of goods or materials; the processing of goods or materials by physical or chemical change; computer related activities; robotics, biological or pharmaceutical industrial activity; or technology oriented and emerging industrial activity.

Contact information: Phone: (312) 814-1700

Illinois State Treasurer

Technology Development Account (TDA)

Illinois Ventures for Community Action (IVCA) is an organization whose membership is comprised of Community Action Agencies throughout the state. IVCA is a not-for-profit corporation whose purpose is to undertake job creation and economic development activities, and to distribute any profit there from to its member agencies to finance activities designed to eliminate poverty in Illinois.

IVCA offers loans at interest rates far below the traditional rates available through a conventional lender. This interest when paid is filtered through local community action agencies, which provide programs to aid low-income people in Illinois. So, not only do our customers save interest by choosing to use IVCA for a portion of their financing needs, they also give back to their state-wide community.

Our borrowers are for-profit companies who pass both initial criteria for that fund as well as a financial screening to qualify them to receive credit. The initial criteria for qualification are listed on this site and include things such as job creation and purpose of funds. The financial screening is a more in depth process that evaluates both historical and projected performance numbers based on sound underwriting principals. Both parts of this process are critical to the approval of these loans.

Contact information: P.O. Box 9285
Springfield, IL 62791-9285
(217) 522-4553

Micro Loans

Micro loans are a typical source of financing for entrepreneurs and start-ups in need of loans under \$50,000.00. Micro loans can feature either a fixed or variable interest rate with terms of less than five years. Listed below is one organization that can address this financing option.

Contact information: Accion Chicago
Phone: (312) 275-3000
www.accionchicago.org

Small Business Administration (SBA)

The Small Business Administration (SBA) is the largest source of long-term small business financing in the nation. Information pertaining to SBA's role in providing financial assistance to small businesses can be found at the SBA's website at www.sba.gov or by contacting one of the SBA lenders listed below:

Contact information: David Fitzgerald
Richton Park Economic Development
Email: dfitzgerald@richtonpark.org
Phone: (708) 753-8820

Small Business Administration's (SBA) 504 Program

The 504 program gives healthy businesses the opportunity to receive 90% financing on fixed asset purchases, allowing them to maintain valuable working capital for the continued growth of the business. The 504 Program is long-term, fixed rate financing for small to medium size companies used for acquisition of land/building, construction, machinery and equipment. The program is provided through non-profit development companies licensed by the SBA. SomerCor 504 is the local development company servicing the Chicagoland area.

Contact information: SomerCor 504 Inc.
Phone: (312) 360-3163

www.somercor.com

The State of Illinois' Department of Commerce & Economic Opportunity (DECO)

Participation Loan Program

DCEO works with banks and other conventional lenders to provide financial assistance to small businesses that create significant employment or job retention. Through the program, the state may participate in loans up to 25% of the total amount of a project, but not less than \$10,000 or more than \$750,000. DCEO's terms will typically match those of the participating financial institutions in regard to interest rate and maturity. Funds can be used for the purchase of land and buildings, construction or renovation, purchase and installation of machinery and equipment, and working capital.

Contact information: DECO's Business Finance Division
Phone: (217) 782-3891

Technology Development Fund

Technology Development Fund invests in venture capital firms that are operating in Illinois to increase financing for local entrepreneurs. Sponsored by Illinois State Treasurer.

Contact information: Chicago Office of Economic Development
Phone: (312) 814-8310
www.state.il.us/treas/programs
100 W. Randolph Street, Suite 4-100 Chicago, IL 60601

BUSINESS DEVELOPMENT ASSISTANCE

Chicagoland Entrepreneurial Center

Genesis Award

The Genesis Award is a unique opportunity to directly engage with Chicago's startup community by providing seed capital for innovative and high-potential entrepreneurs. In partnership with the Chicagoland Entrepreneurial Center (CEC), the Sponsor Company grants four \$25,000 Cash Awards over four years in their industry.

Contact information: Website: www.chicagolandec.org
E-mail: info@chicagolandec.org
Address: Aon Center
200 E. Randolph Street, Suite 2200
Chicago, IL 60601-6436

ComEd's Small Business Energy Savings

Small Business Energy Savings provides both guidance and assistance to small business owners looking to make their business more energy efficient. This service includes:

1. A free energy-use assessment of most small businesses including but not limited to convenience stores, restaurants, office hotels and light manufacturing facilities.
2. Free installation of energy saving products such as compact fluorescent lamps (CFLs), faucet aerators, vending machine controls, per rinse sprayers and shower heads.
3. A list of recommendations for additional energy efficiency capital investments that qualify for rebates of up to 50 to 70 percent through ComEd and Nicor Gas, North Shore Gas of Peoples Gas.
4. Assistance with completing a Smart Ideas application for incentives and help with the scheduling of energy savings recommendations.

Contact information: Phone: (888) 806-2273
www.comed.com/sites/businesssavings

Cook County

Class 6B – Tax Incentive Program

Cook County offers the Class 6B property tax incentive to encourage the development of new industrial facilities rehabilitation of current industrial buildings and the industrial revitalization of vacant structures to attract new industry and increase economic and employment opportunities. Facilities that are eligible for the 6B tax incentive will be assessed at 10 percent of market value, versus the original assessment of 15 percent for industrial property for 10 years, 15 percent in the eleventh year, and twenty percent in the 12th year.

To qualify for the Class 6B incentive, one of the following circumstances must apply –

1. New construction – The reduction applies to both land and facilities.

2. Expansion of existing facilities – The reduction applies only to the expansion and the land under the expansion. With vertical expansion, the reduction covers the added square footage and a portion of the land.
3. Substantial rehabilitation of existing facilities – The reduction applies to the added value of the rehabilitation, but not the land.
4. Purchase and use of facilities that have been vacant for at least two years – The reduction applies to both land and facilities. THIS PROVISION does not mean that a facility must be tax-delinquent to qualify, but only that the owner has not utilized it or has not leased it for 24 consecutive months.

Contact information: David Fitzgerald
Richton Park Economic Development
Email: dfitzgerald@richtonpark.org
Phone: (708) 753-8820

Cook County

Class 7A – Tax Incentive Program

An incentive designed to stimulate smaller commercial development in areas “in need of commercial”. Projects or portions of projects which qualify, will be assessed at 16 percent during the first ten years, 23 percent during the 11th year and 30 percent during the 12th year.

Contact information: David Fitzgerald
Richton Park Economic Development
Email: dfitzgerald@richtonpark.org
Phone: (708) 753-8820

Cook County

Class 7B – Tax Incentive Program

An incentive designed to stimulate larger commercial developments in areas “in need of commercial”. Projects or portions of projects which qualify, will be assessed at 16 percent during the first ten years, 23 percent during the 11th year and 30 percent during the 12th year.

Contact information: David Fitzgerald
Richton Park Economic Development
Email: dfitzgerald@richtonpark.org
Phone: (708) 753-8820

Cook County

Class 8 – Tax Incentive Program

The Class 8 tax incentive promotes industrial and commercial development in areas of Cook County that are “experiencing severe economic stagnation.” An amendment to the Classification Ordinance allows property located in any of the five townships (Bloom, Bremen, Calumet, Rich and Thornton) included within the South Suburban Tax Reactivation Pilot Program and/or in an Enterprise Zone is eligible for Class 8 without any application for certification of an area. Any new construction, significant

rehabilitation, or reutilization of abandoned buildings developed or reoccupied for industrial or commercial use may qualify for Class 8.

Qualifying buildings will be assessed at 10 percent of market value for 10 years, 15 percent in the eleventh year and 20 percent in the twelfth year. This is a significant reduction from the standard assessment level of 25% for industrial and commercial properties.

Contact information: David Fitzgerald
Richton Park Economic Development
Email: dfitzgerald@richtonpark.org
Phone: (708) 753-8820

Cook County

Class 9 – Tax Incentive Program

An incentive designed to encourage the rehabilitation and new construction of multifamily rental housing for use by low and moderate households. If a property is found to qualify, it will be assessed at 16 percent during the first ten years. Some properties may qualify for an additional year period.

Contact information: David Fitzgerald
Richton Park Economic Development
Email: dfitzgerald@richtonpark.org
Phone: (708) 753-8820

Cook County

Class C – Tax Incentive Program

An incentive designed to encourage the development of industrial and commercial properties upon land that was formally environmentally contaminated. If the property qualifies, the land and improvements are assessed at 16 percent during the first 10 years, 23 percent during the 11th year and 30 percent during the 12th year.

Contact information: David Fitzgerald
Richton Park Economic Development
Email: dfitzgerald@richtonpark.org
Phone: (708) 753-8820

Grants.gov – The One-Stop Federal Grants Resource

Grants.gov is the electronic storefront for the U.S. public to access all federal grant programs.

Contact information: www.grants.gov

Illinois Department of Agriculture AgriFIRST Grant Program

The AgriFIRST program is designed to provide grants to persons and agribusinesses in Illinois for the purpose of developing projects that enhance the value of agricultural products or expand agribusiness in Illinois. Grant funds can be used for such things as; technical assistance (up to 75% of costs), feasibility studies/competitive assessments and consulting or productivity services (up to 50% of costs), and construction related activities (up to 10% of total costs).

Contact information: Phone: 866-452-4741
Email: Delayne.Reeves@illinois.gov

Illinois Department of Commerce & Economic Opportunity Emerging Technological Enterprises Grant Program

The goal of the Emerging Technological Enterprises Program is to provide grants, loans, and other investments to emerging technology enterprises to support and encourage: (i) commercialization of technology based products and services; (ii) technology transfer projects involving the promotion of new or innovative technologies; or (iii) research and development projects to respond to unique, advanced technology projects and which foster the development of Illinois' economy through the advancement of the State's economic, scientific, and technological assets.

Contact information: David Fitzgerald
Richton Park Economic Development
Email: dfitzgerald@richtonpark.org
Phone: (708) 753-8820

Illinois Department of Commerce & Economic Opportunity Illinois Angel Investment Credit Program

Illinois Angel Investment Credit Program is designed to offer a tax credit to interested firms or natural person(s) who make an investment in one of Illinois' innovative, qualified new business ventures. The investment will encourage job growth and expand capital investment in Illinois. The program can offer a tax credit to qualifying firms in an amount equal to 25% of their investment made directly in a qualified new business venture. The maximum amount of an investment that may be used as the basis for a credit under this section is \$2,000,000 for each investment directly in a qualified new business venture. An awarded tax credit may not be sold or otherwise transferred to another person or entity. Businesses desiring to be registered as a qualified new business venture shall submit a registration form in each taxable year for which the business desires registration. The registration will attest to the fact that the business is principally engaged in innovation, their business headquarters is located in Illinois and their business has the potential for increasing jobs and capital investment in Illinois. Interested firms or natural person(s) desiring a tax credit based on their investment in a qualified new business venture must submit an application to the Department which attests to the fact that an investment has been made and remains in the qualified new business venture for no less than 3 years.

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Richton Park Economic Development
Email: dfitzgerald@richtonpark.org

Phone: (708) 753-8820

Illinois Department of Commerce & Economic Opportunity

Economic Develop for a Growing Economy Tax Credit Program (EDGE)

EDGE program is designed to offer a special tax incentive to encourage companies to locate or expand operations in Illinois when there is active consideration of a competing location in another State. The program can provide tax credits to qualifying companies, equal to the amount of state income taxes withheld from the salaries of employees in the newly created jobs. The non-refundable credits can be used against corporate income taxes to be paid over a period not to exceed 10 years. To qualify a company must provide documentation that attests to the fact of competition among a competing state, and agree to make an investment of at least \$5 million in capital improvements and create a minimum of 25 new full time jobs in Illinois. For a company with 100 or fewer employees, the company must agree to make a capital investment of \$1million and create at least 5 new full time jobs in Illinois.

Contact information: David Fitzgerald
Richton Park Economic Development
Email: dfitzgerald@richtonpark.org
Phone: (708) 753-8820

Illinois Department of Commerce & Economic Opportunity

Enterprise Zone Program

The Illinois Enterprise Zone Program is designed to stimulate economic growth and neighborhood revitalization in economically depressed areas of the state. This is accomplished through state and local tax incentives, regulatory relief, and improved governmental services.

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Illinois Department of Commerce & Economic Opportunity

High Impact Business (HIB)

The HIB program is designed to encourage large-scale economic development activities, by providing tax incentives (similar to those offered within an enterprise zone) to companies that propose to make a substantial capital investment in operations and will create or retain above average number of jobs. Businesses may qualify for: investment tax credits, a state sales tax exemption on building materials, an exemption from state sales tax on utilities, and a state sales tax exemption on purchases of personal property used or consumed in the manufacturing process or in the operation of a pollution control facility. The project must involve a minimum of \$12 million investment causing the creation of 500 full-time jobs or an investment of \$30 million causing the retention of 1500 full-time jobs. The investment must take place at a designated location in Illinois outside of an Enterprise Zone. The program has been expanded to include qualified new electric generating facility, production operations at a new coal mine or, a new or upgraded transmission facility that supports the creation of 150 Illinois coal-mining jobs, or a newly constructed gasification facility as a "Coal/Energy High Impact Businesses". In 2009, the

program was further expanded to include wind energy facilities. The designation as a Wind Energy/High Impact Business is contingent on the business constructing a new electric generation facility or expanding an existing wind power facility. "New wind power facility" means a newly constructed electric generation facility, or a newly constructed expansion of an existing electric generation facility, placed in service on or after July 1, 2009, that generates electricity using wind energy devices. "New wind energy device" means any device, with a nameplate capacity of at least 0.5 megawatts, that is used in the process of converting kinetic energy from the wind to generate electricity.

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Illinois Department of Commerce & Economic Opportunity **New Markets Development Program**

The Illinois New Markets Development Program provides supplemental funding for investment entities that have been approved for the Federal New Markets Tax Credit (NMTC) program. This program will support small and developing businesses by making capital funds more easily available and will make Illinois more attractive to possible investors. The NMTC program provides state and federal tax credits to investors that make investments into approved funds, which will make investments in eligible projects located in low income census tracts throughout Illinois. The program provides non-refundable tax credits to investors in qualifying Community Development Entities (CDE's) worth 39% of the equity investment made into the CDE over a 7 year credit allowance period.

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Illinois Department of Commerce & Economic Opportunity **Small Business Innovation Research (SBIR) Program**

SBIR is a highly competitive program that encourages small business to explore their technological potential and provides the incentive to profit from its commercialization. By including qualified small businesses in the nation's R&D arena, high-tech innovation is stimulated and the United States gains entrepreneurial spirit as it meets its specific research and development needs.

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Illinois Department of Commerce & Economic Opportunity **Business Development Public Infrastructure Program (BDPIP)**

The BDPIP program is designed to provide grants to units of local government for public improvements on behalf of businesses undertaking a major expansion or relocation project that will

result in substantial private investment and the creation and/or retention of a large amount of jobs. The infrastructure improvements must be made for public benefit and on public property and must directly result in the creation or retention of private sector jobs. The local government must demonstrate clear need for financial assistance to undertake the improvements. Grant eligibility and amounts are determined by the amount of investment and job creation or retention involved.

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Illinois Department of Transportation
Economic Development Program (EDP)

Administered through the Illinois Department of Transportation (IDOT), the EDP program is designed to provide state assistance to local governments for highway improvements and access to new or expanding industrial distribution and tourism development projects. The state may provide up to 50 percent matching (grant) funds to local governments for eligible public roadway related construction and engineering items. Projects involving private roadways, retail development, office parks, government facilities, and school/universities are not eligible for funding.

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Illinois Department of Transportation
Disadvantaged Business Enterprise (DBE) Program

The DBE program provides contracting opportunities to small businesses owned and controlled by socially and economically disadvantaged individuals. Once certified, the firm's name is listed in IDOT's DBE Directory for the purpose of providing a reference source to assist bidders in meeting the requirements.

Contact information: District 1
DBE Resource Center
Brenda Gold, EEO Officer
900 South Des Plaines Street
Chicago, IL 60607
Phone: (312) 939-1100
Hours: 7:30 a.m. – 3:30 p.m.

Illinois Department of Transportation

Rail Freight Program (RFP)

The RFP program is designed to provide capital assistance to communities, railroads and shippers to preserve and improve rail freight service in Illinois. The primary role of the program is to facilitate investments in rail service by serving as a link between interested parties and channeling government funds to projects that achieve statewide economic development. IDOT will generally provide low interest loans to finance rail improvements and, in some cases, provide grants. The focus is on projects with the greatest potential for improving access to markets and maintaining transportation cost savings, and where state participation will leverage private investments to foster permanent solutions to rail service problems. A benefit/cost ratio is used to evaluate potential rail freight projects.

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Illinois Department of Transportation

Truck Access Route Program (TARP)

The TARP program can provide grants to local government agencies to assist them in upgrading roads to accommodate 80,000-pound trucks. The routes are to provide access to points of loading and unloading and to facilities for food, fuel, truck repair, and driver rest. Projects must connect to a truck route and end at another truck route or truck generator. IDOT will provide up to \$30,000 per lane mile and \$15,000 per intersection. The states participation will not exceed 50 percent of the total construction cost or \$600,000 whichever is less. Each fall IDOT solicits local projects that can be constructed during the upcoming fiscal year.

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Industrial Revenue Bonds

The Village of Richton Park can facilitate the ability to issue tax-exempt Industrial Revenue Bonds (IRBs) on behalf of manufacturing companies to finance the acquisition of fixed assets including land, buildings, and equipment. Bond proceeds also may be used for either new construction or renovation. IRBs offer long-term financing rates that are lower than conventional financing and can finance up to 100% of a project's costs.

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Small Business Innovation Research (SBIR) Program

The Small Business Innovation Research (SBIR) program is a highly competitive program that encourages domestic small businesses to engage in Federal Research/Research and Development (R/R&D) that has the potential for commercialization. Through a competitive awards-based program, SBIR enables small businesses to explore their technological potential and provides the incentive to profit from its commercialization. By including qualified small businesses in the nation's R&D arena, high-tech innovation is stimulated and the United States gains entrepreneurial spirit as it meets its specific research and development needs.

Contact information: www.sbir.gov
US Small Business Administration
Office of Technology
409 Third Street, SW
Washington, DC 20416
Phone: (202) 205-6450

Small Business Technology Transfer (STTR) Program

Small Business Technology Transfer (STTR) is another program that expands funding opportunities in the federal innovation research and development (R&D) arena. Central to the program is expansion of the public/private sector partnership to include the joint venture opportunities for small businesses and nonprofit research institutions. The unique feature of the STTR program is the requirement for the small business to formally collaborate with a research institution in Phase I and Phase II. STTR's most important role is to bridge the gap between performance of basic science and commercialization of resulting innovations.

Contact information: www.sttr.gov
US Small Business Administration
Office of Technology
409 Third Street, SW
Washington, DC 20416
Phone: (202) 205-6450

Village of Richton Park's Property and/or Retail Sales Tax Rebates

On a case-by-case basis, the Village would consider discussing the rebating of a part of the Village's portion of property and/or retail sales tax revenue. Typically, the project would need to be located within a targeted area of the village along with creating a substantial number of new jobs and capital investment.

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Village of Richton Park's Tax Increment Financing Districts (TIF)

Richton Park has several existing TIF Districts that could potentially fund certain key projects, as well as the creation of a new TIF to redevelop a targeted area.

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WORKFORCE ASSISTANCE

Illinois Small Business Advisor

The Illinois Small Business Advisor section at the Illinois Department of Employment Security (IDES), provides a convenient, quick access point for proposed rules and regulations, changes in requirements, and information on recently adopted legislation that could have an impact on your business.

Contact information: www.ides.illinois.gov

Illinois Employment & Training Centers (IETC)

IETCs are one-stop service centers designed to link Illinois employers with qualified job seekers. IETCs are committed to developing the workforce in their respective community by helping employers meet their human resource needs. IETCs provide employment insurance, recruitment, counseling, outplacement, training, and information services.

Contact information: Chicago Heights IDES Office
Phone: (800) 244-5631
1010 Dixie Highway
Chicago Heights, IL 60411

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Illinois Trade Adjustment Assistance (TAA) for Firms

Trade Adjustment Assistance for Firms (TAA), a federal program, provides financial assistance to manufacturers affected by import competition. Sponsored by the U.S. Department of Commerce, this cost sharing federal assistance program pays for half the cost of consultants or industry-specific experts for projects that improve a manufacturer's competitiveness.

Contact information: Illinois Agent/Liable State Contacts TAA Coordinators:
Susan Boggs - susan.boggs@illinois.gov, (217) 558-2472
Janet S. Rosentreter - janet.rosentreter@illinois.gov, (217) 558-2433

Recruit & Hire Workers

Illinois Department of Employment Security (IDES) offers applicant pre-screening, help planning job fairs, tax credit incentives, no-cost recruitment and job posting services that connect employers to qualified job seekers.

Contact information: www.ides.illinois.gov

Work Opportunity Tax Credit (WOTC)

WOTC is a federal program that provides tax savings to employers who hire people from certain target groups, including public assistance recipients, veterans, youth and ex-felons.

The purpose of this program is to enable these individuals to gradually move from economic hardship to steady employment, while participating employers are rewarded by being able to lower their federal income tax liability. Tax credits are available from \$1,200 up to \$9,000 depending on the category.

Contact information: Phone: (800) 24-4984 Option 1
www.ides.illinois.gov