



**FHLBank**  
Chicago

# Community First® Accelerate Grants for Small Business ("Accelerate Grants") Application

**This application is a fillable PDF designed to be completed electronically instead of printing and scanning. Please complete the application electronically and use a digital signature. For assistance, please contact [ci@fhlbc.com](mailto:ci@fhlbc.com).**

## Instructions for Small Business Applicants

- Complete all sections applicable to your small business and request for grant funds.
- All small business owners listed on the application need to sign and date the application.
- Submit the following supporting documentation with the application:
  - Proof of Ownership (Varies by type of business, but examples include Articles of Incorporation, a Business License, etc.)
  - 2021 Federal Tax Return or audited financial statements
  - Certificates of Completion for a small business development course (if applicable)
  - Any support for your project budget, such as quotes, bids, or estimates

## Instructions for FHLBank Chicago Member Institutions

- Complete all sections applicable to your institution.
- An authorized officer of your institution needs to sign and date the application.
- Verify the small business applicant meets all eligibility requirements:
  - The small business applicant is a for-profit entity
  - The small business applicant is headquartered in Illinois or Wisconsin
  - The small business applicant has been under its current ownership for at least 12 months prior to September 30, 2022
  - The small business applicant has annual gross revenue of \$1 million or less
  - The small business applicant proposes eligible uses of funds
- If applicable, verify diverse ownership of the small business.
- Ensure the small business applicant has completed all relevant sections and has provided all applicable supporting documentation.
- When thoroughly completed, email the application and supporting documentation to [ci@fhlbc.com](mailto:ci@fhlbc.com).
- **FHLBank Chicago members may only submit up to two applications in an annual application round.**



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## FHLBank Chicago Member Institution Information

To be completed by the FHLBank Chicago member

**Member Institution:** \_\_\_\_\_

**Member Number:** \_\_\_\_\_

**Member Address:** \_\_\_\_\_

**City, State, and Zip Code:** \_\_\_\_\_

**Contact Name:** \_\_\_\_\_

**Contact Email:** \_\_\_\_\_

**Contact Phone:** \_\_\_\_\_

## Small Business Applicant Information

To be completed by the small business

**Business Name:** \_\_\_\_\_

**Business Address (Headquarters):** \_\_\_\_\_

**City, State, and Zip Code:** \_\_\_\_\_

**County:** \_\_\_\_\_

**Owner Name(s):** \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

(We will consider the first individual listed as the main contact. That individual's email and phone should be reflected below).

**Contact Email:** \_\_\_\_\_

**Contact Phone:** \_\_\_\_\_



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## General Small Business Information

To be completed by the small business and verified by the FHLBank Chicago member

**Is the small business a for-profit entity?**

- Yes
- No

**Has the small business been established under its current ownership for at least 12 months, or will it be as of September 30, 2022?**

- Yes
- No

**2021 Annual Gross Revenue:** \_\_\_\_\_

**2021 Annual Net Profit:** \_\_\_\_\_

**Type of Business:**

- Sole Proprietorship
- Partnership
- Corporation
- Limited Liability Company
- Other: \_\_\_\_\_

**Briefly describe the nature of your business, customers, operations, and service area.**

**Own or Lease Current Location:**

- Lease
- Own

**If lease, when is the current lease set to expire?** \_\_\_\_\_

**Number of Employees:** \_\_\_\_\_

**Part-Time:** \_\_\_\_\_

**Full-Time:** \_\_\_\_\_



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## Small Business Characteristics Part One

To be completed by the small business and verified by the FHLBank Chicago member. Answers to this section will help FHLBank Chicago score the application. As a reminder, scoring is only one aspect of the application and highest scores do not automatically translate into an award.

### Will grant funds support the small business headquarters location, or another location?

- Headquarter Location
- Another Location

### If grant funds will support another location, please complete the following:

**Address:** \_\_\_\_\_

**City, State, and Zip Code:** \_\_\_\_\_

### If applicable, select the diverse business (more than 50%) type:

- Minority-Owned
- Women-Owned
- Disabled-Owned
- Veteran-Owned
- Service-Disabled Veteran-Owned
- LGBTQ-Owned

### Diverse Business Definition

A business that is more than 50% owned, controlled, and operated by one or more diverse individuals who are U.S. citizens or Legal Resident Aliens; whose business formation and principal place of business are in the US or its territories; and whose management and daily operation is controlled by one or more diverse owners.

- LGBTQ Owned Entity (LGBTQ)
- Women-Owned Business Entity (WOBE)
- Service-Disabled Veteran-Owned Small Business
- Veteran Owned Business Entity (VOBE)
- Disabled-Owned Business Entity (DOBE)
- Minority-Owned Business Entity (MOBE)

**Date business was established:** \_\_\_\_\_

### Has the existing ownership been in place since establishment?

- Yes
- No



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**If no, when did existing ownership begin?**

**If the small business is less than five years old, has the small business applicant completed a small business development course?**

- Yes
- No

**If yes, list the provider, a brief description, and completion date. Please also submit a certificate of completion with your application.**

## **Small Business Characteristics Part Two**

To be completed by the FHLBank Chicago member. Answers to this section will help FHLBank Chicago score the application. As a reminder, scoring is only one aspect of the application and highest scores do not automatically translate into an award.

**Has your institution provided the small business applicant any of the following services within the past year?**

- Lending
- Grant
- Business Services

**If any of the boxes above are checked, please describe below, including the date, amount, and any additional detail.**



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**If no, will your institution provide an additional grant contribution of at least 5% of the requested grant amount?**

- Yes
- No

**If yes, what amount?** \_\_\_\_\_

## **Uses of Funds and Grant Impact Narrative**

To be completed by the small business. Answers to this section will help FHLBank Chicago score the application. As a reminder, scoring is only one aspect of the application and highest scores do not automatically translate into an award.

**How will Accelerate Grant funds support hiring efforts and/or enhancing employee's skills, knowledge, or industry expertise?**



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**How will Accelerate Grant funds improve your products, services, and processes?**

**How will Accelerate Grant funds contribute positively to your surrounding community, including other local businesses?**



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## Project Budget

The maximum grant amount is \$25,000.

**Requested Grant Amount:** \_\_\_\_\_

### Uses of Funds:

- Purchase or improvement of property
- Machinery, tools, or equipment
- Inventory, materials, or supplies
- Workforce development or training
- Technology
- Other: \_\_\_\_\_

Project Budget			
Description	Grant Funds	Other Funds	Total
<b>Total</b>			

**If using "Other Funds", list the specific funding sources and amounts.**

**Explain the project expenses, how the grant funds will help grow and develop your business, and metrics you will use to measure success.**





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## Certification and Signatures

### Small Business Applicant

The undersigned certifies that:

1. All information provided above is accurate and necessary steps were taken to ensure its accuracy; and
2. The applicant meets the eligibility requirements of the Federal Home Loan Bank of Chicago's Community First Accelerate Grants for Small Business.

**Signature:** \_\_\_\_\_ **Title:** \_\_\_\_\_

**Name:** \_\_\_\_\_ **Date:** \_\_\_\_\_

**Signature:** \_\_\_\_\_ **Title:** \_\_\_\_\_

**Name:** \_\_\_\_\_ **Date:** \_\_\_\_\_

**Signature:** \_\_\_\_\_ **Title:** \_\_\_\_\_

**Name:** \_\_\_\_\_ **Date:** \_\_\_\_\_

**Signature:** \_\_\_\_\_ **Title:** \_\_\_\_\_

**Name:** \_\_\_\_\_ **Date:** \_\_\_\_\_



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## FHLBank Chicago Member Institution

The undersigned, with full authority to make the certification below on behalf of the member, hereby certifies that:

1. All information provided above is accurate and necessary steps were taken to ensure its accuracy; and
2. The applicant meets the eligibility requirements of the Federal Home Loan Bank of Chicago's Community First Accelerate Grants for Small Business.

**Signature:** \_\_\_\_\_ **Title:** \_\_\_\_\_

**Name:** \_\_\_\_\_ **Date:** \_\_\_\_\_

### Important Reminder:

FHLBank Chicago member institutions should submit the application and supporting documentation to [ci@fhlbc.com](mailto:ci@fhlbc.com) by September 30, 2022. **FHLBank Chicago members may only submit up to two applications in an annual application round.**

### Required Supporting Documentation:

- Proof of Ownership (Varies by type of business, but examples include Articles of Incorporation, a Business License, etc.)
- 2021 Federal Tax Return or audited financial statements
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