



**FHLBank**  
Chicago

# **Community First<sup>®</sup> 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 to sign an application electronically may be found [here](#).**

## **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 electronically sign and date the application.
- Provide all requested documentation to Member Institution to verify small business status as well as program priorities, including but not limited to:
  - Articles of Incorporation
  - Most recent tax returns
  - MBE/WBE documentation
  - Payroll information
  - Support for budget request
  - Any other information requested by member

## **Instructions for FHLBank Chicago Member Institutions**

- Complete all sections applicable to your institution.
- Two employees from your institution need to electronically 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 22, 2023
  - The small business applicant has annual gross revenue of \$1 million or less
  - The small business applicant has had a business relationship with the member for at least 12 months prior to September 22, 2023
  - The small business applicant proposes eligible uses of funds
- Ensure the small business applicant has completed all relevant sections and has provided all applicable supporting documentation for your review. (\*See page 8 of application for verification instructions regarding program priorities.)
- When thoroughly completed and electronically signed, email the application to [\*\*ci@fhlbc.com\*\*](mailto:ci@fhlbc.com).



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## **FHLBank Chicago Member Institution Information**

To be completed by the FHLBank Chicago member

**Member Institution:**

**Member Number:**

**Member Address/  
Address Line 2:**

**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)/  
Address Line 2:**

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

**County:**

**Owner Name(s):**

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

**Contact Email:**

**Contact Phone:**



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## Eligibility Requirements (mandatory to receive grant)

Please check all that apply.

For-profit entity

Headquartered in Illinois or Wisconsin

Established under current ownership for at least 12 months prior to September 22, 2023

Annual gross revenue of \$1M or less

Business relationship with the member for at least 12 months prior to September 22, 2023

## Program Priorities \*Instructions for verification found on page 8 of application.

Please check all that apply. Small businesses must meet at least ONE program priority to receive grant.

Small business is located in a census tract below 100% Area Median Income

Small business is more than 50% owned, controlled, and operated by one or more individuals meeting the following criteria: minority, woman, disabled, veteran, and/or LGBT

The member applicant is providing a matching grant of at least 10% of grant application amount (\$2,500 or more if requesting full grant amount)

Owner of small business has participated in a qualifying small business course in the last five years

Small business employs a minimum of 50% local residents (those residing within 10 miles of business location)

Small business operates storefront location or plans to use funds to establish storefront

Small business provides a livable minimum wage of \$20/hr to all full-time employees

Small business uses funds to increase net worth. For example, funds used to purchase capital items such as a downpayment on a building would increase net worth, however, funds used for rent would not.

Small business provides fundamental community services that promote well-being, safety, and quality of life. Please choose applicable sector below.

Healthcare

Education

Transportation

Social Services

Agriculture

Other:

Day Care



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## **Location of Small Business Headquarters:**

Rural

Urban

## **Use of Grant Funds:**

Purchase or improvement of property

Machinery, tools, or supplies

Inventory, materials, or supplies

Workforce development training

Technology

**How will Accelerate Grant funds be used and what impact will that have on your business? (To be completed by small business.)**



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**Why was small business chosen and describe their impact on the community. (To be completed by member bank.)**



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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;
2. All documentation provided to Member Institution is accurate and meets the requirements of the program; and
3. The applicant meets the eligibility requirements of the Federal Home Loan Bank of Chicago's Community First<sup>®</sup> Accelerate Grants for Small Business.

**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 certify that:

All information provided above is accurate and all necessary steps were taken to ensure its accuracy; including

1. Exercise of a due diligence "know your customer" review to determine sufficient familiarity with the applicant and its suitability for the program.
2. The applicant meets the eligibility requirements of the Federal Home Loan Bank of Chicago's Community First<sup>®</sup> Accelerate Grants for Small Business.
3. The applicant is a customer of the member, and the member is unaware of any unresolved acts of fraud, nor any criminal, civil, or administrative proceedings involving the applicant or the actions of its employees while acting in their professional capacity.

**Signature:**

**Title:**

**Name:**

**Date:**

**Signature:**

**Title:**

**Name:**

**Date:**

### Important Reminder:

FHLBank Chicago member institutions should submit the application to [ci@fhlbc.com](mailto:ci@fhlbc.com) by October 20, 2023.



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## \*How Member Institutions Can Verify Program Priorities:

- **Diverse Ownership:** Member can collect MBE/WBE certificates, review of articles of incorporation and/or tax returns, and can accept a self-certification for LGBTQ identity
- **Member Involvement:** Verify that any member contribution is over \$2,500 or 10% of the grant request.
- **Completion of a Small Business Course:** Verify that a small business course has been completed since September 15, 2018
- **Community Involvement:** Verify small business employs a minimum of 50% local residents residing within 10 miles of business location. This can be through payroll information or owner certification.
- **Physical Presence:** Verify small business operates storefront location or plans to use funds to establish storefront.
- **Living Wage:** Small business provides a livable minimum wage of \$20 per hour to all full-time employees. Verified through payroll information.
- **Essential Community Services:** Business core mission provides essential community services such as daycares, healthcare, dining, transportation, etc.
- **Use of Funds:** Businesses use funds to increase net worth.
- **Low to Moderate Income Area:** Check FFIEC website: <https://geomap.ffiec.gov/ffiecgeomap/>
  - Please use 2022 as the Year
  - The below example qualifies as Tract Median Family Income % (90.66) is less than 100%

The screenshot shows the FFIEC Geomap interface. At the top, the search bar contains the address "5604 W Eastwood Ave, Chicago, IL, 60630, USA" and the year is set to "2022". Below the search bar, a table lists the matched address details:

Matched Address	
Address	5604 W Eastwood Ave, Chicago, Illinois, 60630
MSA/MD Code	16984
State Code	17
County Code	031
Tract Code	1504 01
MSA/MD Name	CHICAGO-NAPERVILLE-EVANSTON, IL
State Name	ILLINOIS
County Name	COOK COUNTY

Below this table is a "Census Demographic Data" button and a "User Select Tract" checkbox. The main content area displays a map of the area with a data table overlaid. The table is titled "Census Demographic Data" and has tabs for "Census", "Income", "Population", and "Housing". The "Income" tab is selected, showing the following data:

Census Demographic Data	
Tract Income Level	Middle
Underserved or Distressed Tract	No
2022 FFIEC Estimated MSA/MD/Non-MSA/MD Median Family Income	\$105,700
2022 Estimated Tract Median Family Income	\$95,626
2020 Tract Median Family Income	\$83,974
Tract Median Family Income %	90.66
Tract Population	4681
Tract Minority %	42.43
Tract Minority Population	1996
Owner-Occupied Units	990
1- to 4- Family Units	1503