

July 15, 2020



City of Highland Park

Business Development

eNews



Lake County Small Business Grant Program Still Accepting Applications

Applications are now being accepted through July 20th for the Lake County Small Business Assistance Grant Program. The grant amounts are 4.5 times a business's monthly rent, and can be used for a number of expenses including payroll, rent, utilities and other COVID-19 recovery expenses.



[Review the application and program details in English and Spanish here and review answers to Frequently Asked Questions here.](#)

The first of three informational webinars was hosted on July 8th. [You can watch the recorded webinar here.](#) or attend one of two other upcoming live webinars on:

July 20, 8:30AM

[Join Link](#)

Meeting ID: 921 0926 0251

Password: 626422

Call in Number: 1-312-626-6799

Paycheck Protection Program Has Reopened

The Paycheck Protection Program resumed accepting applications July 6, 2020, at 9:00 AM EDT in response to the Paycheck Protection Program Extension Act. The new deadline to apply for a Paycheck Protection Program loan is August 8, 2020. To learn more and to apply, [click here.](#)

**Highland Park
Chamber Of
Commerce -**

Ask the Experts: How to - PPP Loan Forgiveness



Join the Highland Park Chamber of Commerce for "Ask the Experts: How to - PPP Loan Forgiveness" to learn about the process for PPP Loan Forgiveness, requirements and considerations, using the EZ vs. Full Application Form, and tax implications to your business.

Thursday, July 16
8:30 - 9:30AM
[Register HERE](#)

Presenters:

Courtney Olson -
First Bank of Highland Park,
Sally Hoban and **Arlene Levin** - *Wipfli*

The highlights they will discuss:

- Maximum compensation allowed for owners (S Corp vs C Corp vs LLC's vs sole proprietor's) and impact of health insurance and retirement benefits
- Maximum compensation allowed for employees
- 60/40 rule
- FTE haircuts and exceptions
- Reduction of compensation haircuts and exceptions
- How and when to apply for forgiveness
- Extended payback period from 2 years to 5.
- Loan forgiveness application EZ form applicability

To view past discussions and other previously held "Ask the Experts" panelist sessions, and download relevant material and information regarding each session, visit the [Business Resource page](#).

IMA Legislative Roundtable Featuring Local Leaders & Lake County Partners

Join LCP President Kevin Considine and other area leaders including Senator Dan McConchie (R-Lake Zurich), Representative Bob Morgan (D-Highwood) and Representative Rita Mayfield (D-Waukegan) for an insightful discussion on the business impacts of COVID-19 at [this virtual roundtable hosted by the Illinois Manufacturers' Association on July 21st at 10AM](#)

Business Updates and Promotions

Stretchwerks is offering complimentary evaluations.
223 Skokie Valley Road



Yummy Bowl has installed airpurifiers with continuous air flow and is now open for lunch and dinner. Seperate areas inside the restaurant are available for social distancing friends and family gatherings.

1908 Sheridan

847.266.8880

yummybowl.com



Norton's has installed a new air filtration system.

OXY 4 Air Purifier™

Advanced Active Ionic

Oxidation Air Scrubber

The OXY 4 uses ESA Titanium

Dioxide in combination

with broad spectrum

ultra violet light.

1905 Sheridan Rd

847.432.3287

nortons-restaurant.com

Additional Resources

SCORE

**Illinois Department of Commerce & Economic Opportunity
industry-specific guidelines and tool kits**

**COVID-19 Emergency Resources For Businesses - Illinois
Department of Commerce & Economic Opportunity**

**Emergency Small Business Grant & Loan Assistance - Illinois
Department of Commerce & Economic Opportunity**

**COVID -19 Small Business Survival Guide - Illinois Small
Business Development & International Trade Center**

Illinois Department of Revenue Covid -19 Tax Relief

Illinois Department of Insurance (DOI)

Highland Park Chamber of Commerce COVID-19 Toolkit

Lake County Health Department

NorthShore University HealthSystem

Illinois Department of Public Health

Centers for Disease Control and Prevention

For general business inquiries, contact the City's Business Development Manager Carolyn Hersch at chersch@cityhpil.com.

For more information on the City's response to COVID-19, contact the City's Communications Manager Amanda Civitello at acivitello@cityhpil.com.

This newsletter is produced by the City of Highland Park's Office of Business Development. If you have information you would like to include in this bi-weekly mailing, please submit information, photos and news to Melissa Rosen at mrosen@cityhpil.com. The City reserves the right to edit and/or filter submissions. No pricing information will be published.

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