

MEDIA RELEASE

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The Lockport City Council Approves the Small Business COVID-19 Grant and/or Loan Program, under the Lockport Business Recovery Initiative (LBRI)

Lockport, IL – At the Lockport City Council’s regularly scheduled meeting on Wednesday, April 15, 2020, the City Council authorized the Small Business COVID-19 Grant and/or Loan Program, by approving Ordinance No. 20-008. Beginning today, Thursday, April 16, 2020, the Lockport Business Recovery Initiative (LBRI) is in effect, and is **now accepting applications for the Small Business COVID-19 Grant and/or Loan Program.**

The application is available on the City’s website at <https://www.cityoflockport.net/753> (also accessible through the homepage under City News) for review and download with instructions and program details including eligibility, requirements, and how to submit the application package electronically. “We are looking forward to helping our local independent businesses recover as much as possible during this challenging time,” explains Lance Thies, Director of Community and Economic Development.

The Program’s Review Committee will thoughtfully consider all applications based on established program criteria and the current funding allocation authorized by the City Council. While applications will not be awarded on a first-come-first-serve basis, in order to be considered for participation through the program, **applications must be submitted prior to May 1, 2020 at 4 p.m.**

The LBRI is intended to be complementary to federal and state initiatives targeting small business recovery to the extent afforded by these programs. In addition to the City’s ongoing initiative to help residents with demonstrated needs to afford their water bills during this time, this program intended for local businesses, will additionally help support residents who work in these establishments.

The City Council’s goal is to help a broad spectrum of our community, including residents, employees, and businesses. As we move from a period of crisis for so many, into a period of recovery, our City – like many others – hope that as we move together forward, our community will come back better and stronger than ever before.