



BUSINESS INVEST

Sub-Contractor Accelerator Loan Engine Program
(SCALE UP)

SUMMARY

Business Invest - Sub-Contractor Accelerator Loan Engine Program (SCALE UP) is an impact investment loan program facilitated by the State Treasurer's Office to provide access to capital to small diverse construction contractor businesses in Illinois. SCALE UP partners with qualified financial institutions to provide vital economic support and expand access to capital for small diverse construction contractors (owned by minorities, women, military veterans, or persons with disabilities) that would not otherwise qualify for affordable loans.

- State funds will be deposited with qualified financial institutions for a 1-year term. Rates can be found on the Treasurer's website at illinoistreasurer.gov
- Deposited funds facilitate affordable loans to small diverse construction companies that have contracts working on government, commercial, or residential projects. These funds may be used to provide bridge funding, pay fixed debts, payroll, accounts payable and other bills.
- Deposits may be requested by financial institutions for a maximum of \$5 million, per financial institution, unless an exception is granted by the Treasurer.
- Eligible small diverse businesses must: (1) have less than \$1 million in liquid assets or \$10 million average annual receipts (per SBA standards); (2) be headquartered in the State of Illinois or agree to use the funds in Illinois; (3) be a diverse construction contractor business with 51 percent or more of the stock or equity of the business owned by minority persons, women, military veterans, qualified service-disabled veterans, or persons with disabilities; (4) have contracts to work on government, commercial, or residential construction projects; and (5) comply with all applicable employment laws.
- Financial institutions will be required to provide metric reports to the Treasurer's Office regarding the usage of program funds, including the number and types of loans provided to small diverse businesses.

ADDITIONAL INFORMATION CAN BE FOUND ON OUR WEBSITE AT
ILLINOISTREASURER.GOV



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