

News...

...from the Illinois House of Representatives

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Workshop Helps Local Business Owners Lower Utility Bills and Access State Loans

CHICAGO – State Rep. Sara Feigenholtz (D-Chicago) and Alderman Tom Tunney (44th) hosted a business services seminar on Thursday to help business owners reduce energy costs and access capital through state loan programs.

ComEd and Peoples Gas offer free energy audits for local businesses that may also be eligible for free or discounted installation of energy efficient measures, including lighting, boilers, furnaces and shower heads. Small steps to reduce energy usage, such as upgrading a business' lighting, can result in significant long-term savings.

“In this economic environment, everyone is looking for new ways to cut costs, trim budgets and improve financial stability,” said Feigenholtz. “Many of these small business-focused programs have lenient eligibility requirements. This gives our local businesses and entrepreneurs a chance to not just stay afloat, but actually increase their competitiveness.”

Business Invest is offered through the Illinois State Treasurer's office and helps businesses obtain loans through financial institutions with lower interest rates. Several local banks and lenders are currently participating in the program, which is open to businesses of all sizes. The Illinois Department of Commerce and Economic Opportunity (DCEO) has a number of programs intended specifically for small and minority-owned businesses that may have difficulties obtaining traditional loans. In addition to serving as another avenue to access capital, DCEO also offers programs to help businesses and not-for-profit organizations reduce energy consumption.

“I appreciate our elected officials reaching out to the business community and connecting us with these resources,” said Priscilla Taylor, who owns Maui Wowi, one of Lakeview's newest businesses. “It's true that every little bit helps. Whether or not we decide to pursue any of these programs for our business, I'm glad to know what is available and what our options are. It's good to know that Rep. Feigenholtz is on our side and wants small businesses like ours to succeed.”

Business owners unable to attend Thursday's seminar are encouraged to contact Feigenholtz's constituent services office at (773) 296-4141 or at sara@staterepsara.com for more information on these programs.

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