



FOR IMMEDIATE RELEASE

Thursday, October 31, 2024

CONTACT: Northwest Illinois Economic Development
David Schmit, Regional Director

815-297-7361

dschmit@nwiled.org

**NORTHWEST ILLINOIS ECONOMIC DEVELOPMENT AND JO DAVIESS COUNTY ANNOUNCE NEW
SMALL BUSINESS DEVELOPMENT GRANT**

HANOVER, ILLINOIS – Northwest Illinois Economic Development (NWILED), in partnership with Jo Daviess County (JDC), announce the creation of the Jo Daviess County Small Business Development Grant program. The grant was approved at the Oct. 8, 2024, meeting of the JDC Board and reflects the goals and objectives laid out in their 2024 Comprehensive Plan, specifically the prioritization of the creation of new incentives and funding programs that bolster current economic development programming.

The Jo Daviess County Small Business Development Fund program encourages local entrepreneurs and businesses to start, advance, and expand their operations. Administered by JDC, the program is managed by NWILED. The fund, which at inception totaled \$100,000, is intended to serve as a source of financing, to aid with pilot projects, and to fill in gaps not filled by equity and traditional capital.

Eligible applicants include any JDC-based or to be based private sector small business retailer, manufacturer, service provider, wholesaler and those in the hospitality industry, along with farmers and food processors. Awards are dispersed on a case-by-case basis, and can be used for capital acquisitions, to purchase professional services, an existing business or farm, or for startup and pilot projects. The fund has requirements, is competitive, and the amount of funds awarded is subject to availability.

The Jo Daviess County Small Business Development Grant has only been funded for FY'2025. The application window opens Dec. 1, 2024, and will close May 30, 2025. Award disbursements from the county may begin as early as February. To review the grant requirements and obtain the Application Packet Check, visit the JDC and NWILED websites. Those interested in applying should connect with David Schmit, NWILED Regional Director, at DSchmit@nwiled.org or 815-297-7361 for an initial consultation.

Of the new grant County Board Chairperson LaDon Trost said, “Through the unified efforts of the Jo Daviess County Board and NWILED, we are proud to announce the creation of the Small Business Development Grant Program. Using funding derived from the long defunct Silver Eagle Riverboat, formerly located in East Dubuque, we can offer much needed support to small businesses throughout

our county without using taxpayer dollars. This program has been months in the making and was the brainchild of District #13 board member Michael Dittmar. Mike has advocated for this tool of Economic Development, and we thank him for his determination to see this program to completion.”

Of the collaboration David Schmit, Regional Director at NWILED, said, “One of the core functions and expectations of NWILED is to deliver resources to the business community. We welcome and appreciate the opportunity to partner with Jo Daviess County on their new grant and are excited to assist area businesses achieve their goals.”

For more information about NWILED, contact NWILED directly at 815-297-7361 or dschmit@nwiled.org.

ABOUT NWILED:

Northwest Illinois Economic Development was formed in 2008 by the Jo-Carroll Energy Board of Directors whose main goals were to spearhead economic development structures, funding and progress in Jo Daviess, Carroll, and Whiteside counties in Northwest Illinois. The Board’s focus was to form a regional development entity concentrating on growing the economy and public/private partnerships.

NWILED promotes economic development by fostering business growth and assisting expanding and relocating businesses in determining their needs for growth with cooperation of government and business partners. NWILED encourages entrepreneurs by assisting with access to resources to begin and grow their businesses and employ all available resources to create a welcoming business environment, aligning the skills of the available workforce with the needs of businesses, and building political and economic capital.