

Preckwinkle Releases Impact Report to Highlight \$77M CARES Funding Outcomes for Resident & Small Business Programs

Cook County's programs address housing needs, financial inclusion, small business assistance, food security, homelessness, job training, and cash assistance.

CHICAGO, IL, UNITED STATES, May 11, 2021 /EINPresswire.com/ -- Today, Cook County Board President Toni Preckwinkle and the Cook County Bureau of Economic Development released its [2020 Impact Report](#) to share outcomes and findings related to programs for residents impacted by the COVID-19 pandemic. Thanks to funding provided by the CARES Act, Cook County leveraged \$77 million in 2020 to launch a suite of programs to address housing needs, financial inclusion, small business assistance, food security, people dealing with homelessness, job training and placement, and cash assistance.

"This report is a testament to the work of my team who acted quickly when called upon to serve and respond to the needs of our communities," said President Preckwinkle. "Residents received the critical supports necessary to remain in their homes, keep their lights on, and feed their children. The County is thankful for the federal funding, and we are looking forward to leveraging more resources to continue our equitable recovery."

The 2020 report, titled "Rebuilding Stronger Together: Fostering Resilience and Advancing Equity," contains success stories, quotes, and key insights about how relief efforts were designed and quantified. It attributes its success to a network of nearly 100 local, regional, and national community-based, business, and philanthropic partners who, in six months, launched more than eight programs aimed at addressing community and business needs. The report highlights include:

- \$16.9 million in small business grants
- \$4 million for job training, career counseling, and placement services
- \$7.6 million for small business forgivable loans
- \$1.4 million for gig worker forgivable loans
- \$8.3 million in direct cash assistance
- \$9.7 million in mortgage assistance
- \$6.3 million in rental assistance

Programs were administered through an equitable lens to aid those disproportionately impacted by the pandemic. Based on community survey results, Cook County created a strategic plan to

target those with the greatest need. For example, participant demographics for the housing and cash assistance programs stood at 68 percent women, 77 percent Black or Latinx, and 81 percent identified as low or extremely low income.

"We hope to spur long-term investment to sustain program models and create a pathway for equitable practices and policy," said Bureau of Economic Development Chief, Xochitl Flores. "This report represents a milestone in our impact journey, and we hope to grow together with our stakeholders to help support resiliency for everyone far into the future."

"Rebuilding Stronger Together: Fostering Resilience and Advancing Equity," is available for download on Cook County's COVID-19 resource page.

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