



Regional CFA Workshop

Empire State Development

ESD GRANT FUNDS

ESD Grant Funds



\$150 Million Available in Round 4 Funding

ESD Grant Funds



Eligible Applicants

- Businesses
- Not-for-profit corporations
- Business Improvement Districts
- Local development corporations
- Public benefit corporations (including industrial development agencies)
- Economic development organizations
- Research and academic institutions
- Incubators
- Technology parks
- Municipalities
- Counties
- Regional planning councils
- Tourist attractions
- Community facilities

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Program Objectives: Capital Projects

➤ **Business Investment:**

- Capital expenditures that facilitate an employer's ability to create new jobs in New York State or to retain jobs that are otherwise in jeopardy.
- Five-year job commitments.

➤ **Infrastructure Investment:**

- Capital expenditures including transportation, water and sewer, communication, energy generation and distribution, parking garages.
- Should show ability to attract new businesses and expand existing businesses.
- Infrastructure investment projects that are able to provide direct job commitments will be viewed favorably.

➤ **Economic Growth Investment:**

- Capital expenditures that foster economic growth through cultural activity, higher education activity, regional revolving loan and grant programs, other local or regional initiatives, agribusiness initiatives, improvements to facilities in highly distressed areas, commercial revitalization activities in central business districts or commercial strips, or other projects that may not have direct job creation goals.
- Economic growth investment projects that are able to provide direct job commitments will be viewed favorably.

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Project Costs (Eligible/Ineligible)

Funds may be used for:

- Acquisition of land, buildings, machinery and/or equipment;
- Demolition and environmental remediation;
- New construction, renovation or leasehold improvements;
- Acquisition of furniture and fixtures;
- Soft costs (up to 25%); and
- Planning and feasibility studies related to a specific capital project or site.

Funds may not be used for residential development, though this may be included in project budgets for mixed-use developments

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Other Information

- ESD generally seeks to provide no more than twenty percent (20%) of the financing for any particular project and requires ten percent (10%) cash equity contribution after the award is made for all projects.
- Project budgets should include only costs for the specific project (or phase, if the project has multiple phases) for which funds are being requested via the CFA.
- The project should not begin, and expenses should not be incurred, prior to award announcement.
- Although funding is offered prior to project commencement as an inducement to undertake the project, funds generally are disbursed in arrears, as reimbursement for expenses undertaken.
- A public hearing is required if the project involves the acquisition, construction, reconstruction, rehabilitation, alteration or improvement of any property.
- \$250 application fee and one percent (1%) commitment fee based on the grant amount awarded will be assessed to all awardees.