

FRANKLIN COUNTY CARES ACT SMALL BUSINESS ASSISTANCE

LETTER OF INTEREST

Congress passed the CARES Act in response to COVID-19, which includes assistance to small businesses impacted by the pandemic. The funding is intended to support activities to prevent and respond to the impacts of the virus and prepare or improve capacity for future safety and resilience. Franklin County is applying for these funds to create a local grant program that would assist a limited number of businesses that meet specific requirements and priorities set by the CDBG CARES Act Small Business Assistance and economic development priorities in Franklin County.

Small businesses up to 25 employees are eligible that can demonstrate they are impacted by the pandemic, and are:

- Unable to sufficiently access other state and federal resources,
- Able to retain or create jobs for low- to moderate-income (LMI) households,
- Proposing a project that responds to and/or prevents impacts of COVID-19,
- Will support safety and improve business resiliency related to future disaster occurrences, and
- Demonstrate project readiness and ability to complete projects within one year.

Businesses that are eligible and wish to be considered for funding should complete and return this form. This form is not an application for grant funding. It indicates that you have an interest in the program. Your interest will help us demonstrate to New York State that there is enough demand for this program and the funds we plan to request and redistribute to businesses. If we are awarded the funds from NYS, you will be contacted and invited to apply. Please refer to information available below or contact us to determine if your business or project is eligible. Questions can be directed to Russ Kinyon, Director of Economic Development, at (518) 651-2957 or russ@adirondackfrontier.com.

BUSINESS INFORMATION

Name of Potential Applicant: _____

Phone: _____ **E-Mail Address:** _____

Name of Business: _____

Business Address: _____ **Town/Village:** _____

Type of Business: Corporation/LLC Partnership Sole Proprietorship

SMALL BUSINESS REQUIREMENTS

Applicants must have fewer than 25 employees, including the owner, at the time of application.

Does your business meet this requirement? Yes (Required)

BUSINESS DESCRIPTION Please briefly describe your business:

CORONAVIRUS-19 PANDEMIC IMPACT

Please describe how your business has been impacted by COVID-19. Effects might include impacts due to:

- the U.S./Canada border closure
- longer than average closures and significant capacity restrictions due to mandates
- significant expenses to address safety concerns and mandates
- inability to sufficiently access other state and federal resources

PROJECT DESCRIPTION [YOU MAY ATTACH A 1-2 PAGE DOCUMENT INSTEAD.]

Eligible projects will consist of capacity, process, equipment or physical space changes that improve social distancing and capture opportunities to stabilize and improve business capacities following the pandemic.

Please describe the plans or project you are proposing. Include ALL of the following:

- Briefly describe your project and **how you would use funds to accomplish the above goals**
- Describe how any available federal, SBA or state programs related to COVID-19 are insufficient
- Why this grant funding is *necessary* to accomplish your project and what it would mean to you

INCOME REQUIREMENTS

To qualify, you must demonstrate you will retain or create jobs that benefit a person from a low- to moderate-income (LMI) household. Income limits are as follows:

| CDBG MICROENTERPRISE PROGRAM LOW TO MODERATE INCOME REQUIREMENTS TO QUALIFY | | | | | | | | |
|---|----------|----------|----------|----------|----------|----------|----------|----------|
| HOUSEHOLD/FAMILY SIZE | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 |
| MAXIMUM HOUSEHOLD INCOME TO QUALIFY | \$37,650 | \$43,000 | \$48,400 | \$53,750 | \$58,050 | \$62,350 | \$66,650 | \$70,950 |

[For example, if you have two adults and two children in a household, you would have to show that the total household income (four persons, including both adults) is less than \$53,750.]

Based on these income limits, please note whether you will qualify. Check all that apply:

- The project retains at least one full-time equivalent position for a person from a LMI household
- The project creates at least one full-time equivalent position for a person from a LMI household

PROJECT FUNDING NOTE:

Grant funding is intended to fill a gap between the funding you have available and a project need. It is not intended to be the first or primary funding for a project. You will be required to:

- Provide personal and business financial information
- Demonstrate you can contribute funds to the project but do not have the total resources needed
- Spend funds prior to receiving grant funds
- Demonstrate that your project will be sustainable
- Provide documentation of your expenses
- Consent to monitoring of your project and recapturing funds and equipment if you cannot fulfill conditions of the agreement

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It indicates that you have an interest in the program. Your interest will help us demonstrate to New York State that there is enough demand for this program and the funds we plan to request and redistribute to businesses, if awarded.

If we are awarded the funds from NYS, you will be contacted and invited to apply.

Please return this form by June 18, 2021 to:

Russ Kinyon, Director of Economic Development
Franklin County Local Development Corporation
355 W. Main Street, Ste. 428, Malone, NY 12953

Or, preferred, you may send by email to russ@adirondackfrontier.com.

Questions? Contact Russ at (518) 651-2957 or at the email above.