

WNY OPPORTUNITIES

Erie, Niagara, Chautauqua, Cattaraugus, and Allegany Counties



Empire State Development

CONNECT WITH THE REGIONAL OFFICE

This info is organized to help local businesses and nonprofit organizations connect to the various economic development resources available from the state. We help support the development of applications for economic assistance and we advocate for projects that provide real economic benefits to the region.

Awards are discretionary and competitive. While not every application is awarded, we invite you to connect with our Origination team to learn how ESD may be able to support your business.

This info serves as a quick reference guide to highlight programs available from NYS, including the special programs made available during the annual CFA Round in late spring. There are also helpful internet links throughout to connect you to more detailed program and eligibility information.

GRANTS VS. EXCELSIOR TAX CREDITS

ESD uses discretionary Grant Programs awarded through the “**Consolidated Funding Application (CFA)**” to provide financial assistance to business, not-for-profit, and government projects that promote placemaking, business expansion and workforce development. *(On Pg 3)*

Separately, the **Excelsior Jobs Program** uses \$75 million in tax credits for business projects that create or retain jobs or make a significant new capital investment in a NYS facility to increase business activity in the region. *(On Pg 2)*



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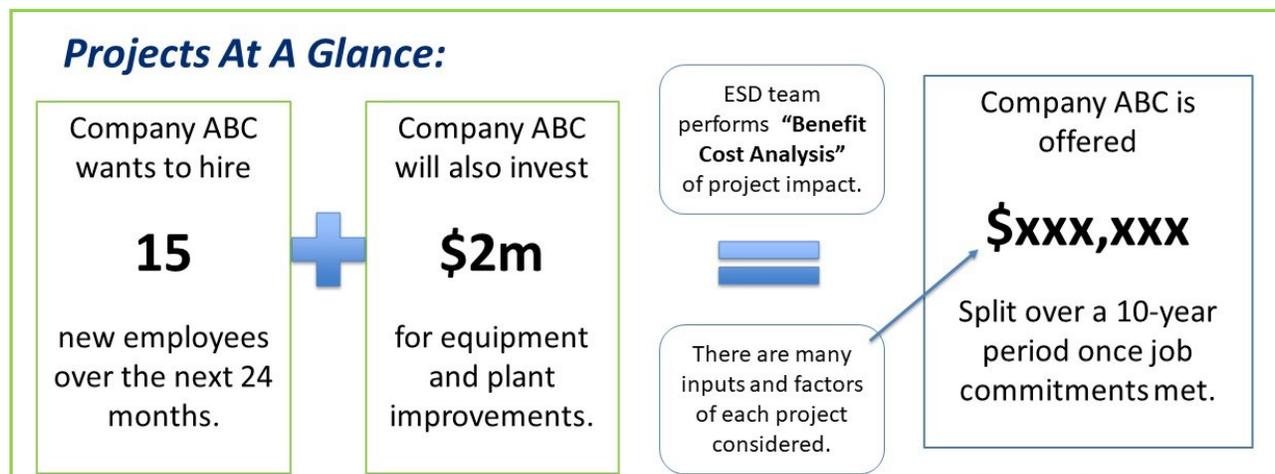
EXCELSIOR CREDITS FOR JOB CREATORS

Up to (5) fully refundable tax credits based on investment activity:

- ◆ **Excelsior Jobs Tax Credit**
- ◆ **Excelsior Investment Tax Credit**
- ◆ **Excelsior Research & Development Tax Credit**
- ◆ **Excelsior Real Property Tax Credit**
- ◆ **Excelsior Childcare Services Tax Credit**

Enhanced incentives can be offered to “green” projects or childcare development activities. Additional incentives under consideration.

Projects At A Glance:



Many factors are considered on a project, including the overall economic impact on a region, the number of jobs created and/or retained, the amount of capital investment, and the likelihood that the project would not be located in New York but for the Excelsior tax incentive.

Targeted Industries & New Job Targets:

- Scientific R&D - 5
- Life Sciences - 5
- Manufacturing - 5
- Software Dev - 5
- Agriculture - 5
- Music Production - 5
- Financial Services - 5
- Back-Office Ops - 25
- Distribution Center - 50
- Entertainment Co. - 100

HOW TO START AN EXCELSIOR PROJECT

- ◆ Connect with a Project Manager to [verify program eligibility](#).
- ◆ **Important:** Project cannot have begun. No money spent yet.
- ◆ Outline jobs + investment in Project Info Worksheet (PIW).
- ◆ (PIW) will be fed into the “**Benefit Cost Analysis**” formula.
- ◆ You may be asked to provide financials and supportive info.
- ◆ A Project Manager will present project to Review Committee.
- ◆ **[Approved: Y / N]** Approved clients receive Incentive Proposal to sign, and must also submit baseline employment numbers.

ESD CAPITAL GRANT PROGRAMS

The most general category is the “**REDC Capital Grant**,” receiving applications during the open CFA period ending in July each year. Projects may be considered for **up to 20%** of the financing based on the eligible total project cost. Eligible applicants include private businesses, not-for-profit organizations, regional development districts, municipalities, and more.

City, town and village applicants must now be certified as a **Pro-Housing Community** by NYS Homes and Community Renewal (HCR) prior to receiving an award. Another key program for this cycle is the “**Pro Housing Supply Funds**” which includes \$100 million to spur development through roads, sewer, electrical, and other infrastructure needs critical to expanding housing supply.

Applications that advance strategic focus areas may qualify for an enhanced incentive up to 40%, i.e., Childcare projects, Green Buildings & Sustainable Development, Innovative Public-Private Partnerships, and projects in Severely Distressed Communities. ([Distressed Community Map](#))

For pre-development planning, ESD offers the “**ESD Strategic Planning and Feasibility Studies**” grant of up to \$100k to assist municipal and regional efforts in the future growth of communities.

New York State drives economic growth by investing in placemaking, innovation, our workforce and tradeable sectors.

HOW TO SUBMIT A GRANT APPLICATION

- ◆ Connect with a Project Manager before submitting a project through the CFA portal. Make sure you have the right program.
- ◆ The most important parts of the application are the **Project Description**, **Project Budget**, and **Statement of Need**.
- ◆ The project should demonstrate alignment with WNY priorities.
- ◆ Review the list of eligible expenses and uses of funds, understanding all project expenses must occur after the Award date.
- ◆ You are encouraged to “stack” capital sources to demonstrate project funding, including at least 10% equity from applicant.
- ◆ Be aware of **MWBE**, **SEQR**, & **SHPO** requirements that apply.
- ◆ Applications are scored by the Regional Office staff and members of the WNY Regional Economic Development Council (REDC). There is an increased focus on project readiness.
- ◆ With only a few exceptions, grants are paid as reimbursement upon project completion. You must complete your project first.
- ◆ Awarded projects pay a 1% commitment fee and other outlined costs to accept grant and participate in public notice and review.



NYS DIVISIONS:

Empire State Development

www.esd.ny.gov

Department of State (DOS)

www.dos.ny.gov

NY Power Authority (NYPA)

www.nypa.gov

NYS Energy Research & Dev Authority (NYSERDA)

www.nyserda.ny.gov

Department of Environmental Conservation (DEC)

www.dec.ny.gov

Office of Homes & Community Renewal (HCR)

www.hcr.ny.gov

NYS Parks, Recreation & His- toric Preservation (NYS Parks)

www.parks.ny.gov

NYS Canal Corporation

www.canals.ny.gov

Market NY - I LOVE NY

www.iloveny.com

GLOBAL NY GRANT FUND

Email: global@esd.ny.gov

SPECIAL GRANT PROGRAMS

- ◆ When the “CFA Opens” grant programs are offered by NYS specialty divisions based on its mission. (*see left column*)
- ◆ All applications are submitted in the CFA portal from May through the late July deadline. Exact dates will be posted.
- ◆ We will broadcast any special programs and will offer several in-person and online presentations to increase awareness.
- ◆ Each program has specific eligibility requirements and info is available for interested applicants from program managers.
- ◆ The CFA portal allows users to “clone” applications to submit to multiple programs, or to strengthen a previous application.

ACCESS TO CAPITAL & FINANCING

- ◆ ESD leads the **State Small Business Credit Initiative (SSBCI)** to support the resurgence of businesses in NY, including the [Main Street Capital Loan Fund](#), [Capital Project Loan Fund](#), and more.
- ◆ Visit [ESD Small Business SSBCI](#) for many more funding options.
- ◆ **New York Ventures** is the VC arm of ESD, matching [investment + resources](#) to high-growth and startup firms in target industries.
- ◆ **Entrepreneurship Assistance Centers (EAC)** provide instruction, training, technical assistance, and support services to individuals planning, starting, or trying to strengthen an early-stage business. There are currently (4) EACs in the WNY region.



PROMOTING MWBE CERTIFICATION

Diversity is a key to business success in New York State – home to the highest minority and women-owned business utilization rate in the country. (<https://esd.ny.gov/doing-business-ny/mwbe>)

If a business is seeking certification, contact the customer care unit at MWBECertification@esd.ny.gov or call (212)-803-2414.

If a business is certified and seeking resources for contract opportunities, contact MWBEBusinessDev@esd.ny.gov.