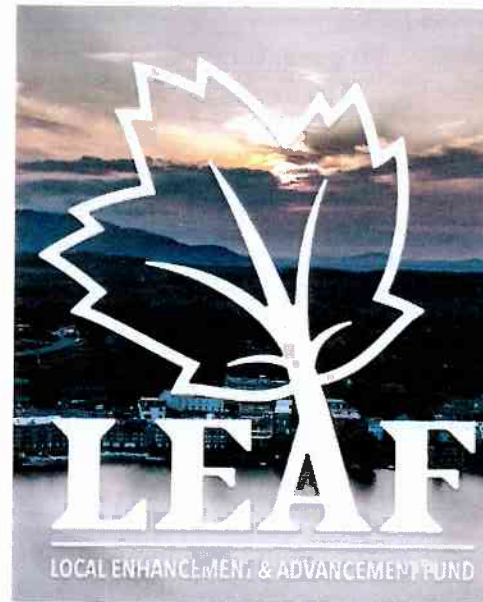


The Essex County Industrial Development Agency (IDA) has been awarded a COVID-19 Business Emergency Grant from the LEAF program, to assist business entities that have suffered economic injury due to the COVID-19 pandemic.

As qualified businesses are identified through an application process, the grant program will provide assistance to businesses that are experiencing economic disparity as a direct result of the COVID-19 pandemic. The grant will assist businesses to be able to offer more relevant mix of ware, goods, services and personal protection equipment and supplies as related to the prolonged pandemic heightened safety protocols, to help improve the viability and sustainability of the businesses and retain and create jobs.

In addition the program will help strengthen the linkages with the surrounding communities and visitors with the surrounding recreational opportunities. The program will help attract revenue from recreating visitors, enhance the quality of life the residents and leverage other public and private funding sources that will maximize the benefit that communities can realize through increased economic activities that support the community's core values .



Public Information Meeting on May 18, 2021 at 6:00 PM, at the Lake Placid Center for the Arts, located at 17 Algonquin Drive, North Elba, New York (following all COVID-19 public health requirements)

2021 Town of North Elba COVID-19 Business Emergency Grant Program
Funded by: The Local Enhancement and Advancement Fund



Jay Rand
Town of North Elba Supervisor
2693 Main Street, Suite 101
North Elba, NY 12946
Ph #: 518-523-9516
Fax #: 518-523-9569

Lake Placid
The Olympic Village

Art Devlin
Village of Lake Placid Mayor
North Elba Town Hall
2693 Main Street
Lake Placid, NY 12946
Ph #: 518-523-2584
Fax #: 518-523-1321



Darren Darrah
Essex County IDA Chairman
P.O. Box 217, 7566 Court Street
Elizabethtown, NY 12932
Ph #: 518-873-9114
Fax#: 518-873-2011

Eligible Applicants

At the time of application, a for profit business that employs or will employ no more than twenty five (25) full time equivalent employees (FTE), annual gross business revenue up to \$1,000,000 and the business must be physically located in the Town of North Elba, Essex County, New York and demonstrate economic injury impact from the pandemic. Closing of a business temporarily due to the COVID 19 pandemic will not affect eligibility, but those businesses must be open and operational by December 31, 2021. Business start ups opened and operational by April 30, 2020 are eligible. Existing business that were purchased, opened and operational by April 20, 2020 are eligible.

Eligible Applicants

Ineligible applicants include, but are not limited to landlords and Air B&Bs. The IDA reserves the right to determine an inappropriate use for Grant Program.

Eligible Use of Funds

- Funds from the Grant Program can be used for: Working Capital including: rent, mortgage payments, utilities, payroll and inventory
- Furniture, Fixtures and Equipment
- Personal protection equipment and supplies related to the prolonged pandemic
- Heightened safety protocols.

Ineligible Use of Funds

- This program will not provide funding for any business activity which does not meet Program requirements including, but not limited to :
- Paying off existing debt
- Refinancing of loans
- Acquiring a position in a business

Employment Criteria

Full Time jobs are considered to be the equivalent of 40 hours a week. If a business has part time employees, the number of full time equivalent (FTE) will be calculated by dividing by 40 the total hours worked by all part time employees. If the part time hours vary weekly, the weekly average of part-time hours over the most recent three (3) months will be used to calculate FTE jobs for part time employees.



Program Process

1. Contact the IDA for applications. The Grant Review Committee (GRC) & the IDA will screen applicant's for program eligibility.
2. Assistance is available with filling out application, business plan development and preparing financials at no fee. Please contact the SUNY Canton Small Business Development Center (SBDc) at Clinton Community College: Phone:518-324-7232 To schedule an appointment: preferred rather than a call; follow the link listed below: <https://nysbdc.org/selector/ReqForCons/formo.aspx>

3. A completed application filed by each applicant: Deadline for submitting application is June 7, 2021 by 12:00 at the Essex County IDA in Elizabethtown. * 1 ELECTRONIC & 1 HARD COPY * ONLY COMPLETE APPLICATION WILL BE ACCEPTED

4. IDA to review application for eligibility, completeness.
5. All eligible applications will be forwarded to the GRC
6. GRC will submit recommendations to the IDA Board of Directors
7. Grant award and declinations letters issued.

Financial Assistance

- The maximum grant per business: \$15,000
- The minimum grant per business : \$5,000
- A. Businesses needs to demonstrate it has experienced an economic injury and has been negatively impacted by the COVID 19 Pandemic.
- B. Appropriate documentation for use of funds must be provided to the IDA.
- The amount to be provided per project will be determined by the GRC based on a review of the applications and supporting documents. The determination of the GRC & IDA is final.



- All assistance in the form of a grant is subject to be recaptured if the business closes or relocates outside the Town of North Elba program area. The amount of funds recaptured is determined by the terms of the grant agreement and is generally based on the amount of time the business has operated in the Town of North Elba program area and the amount of funds provided.
- Each grant application will be reviewed and acted upon within the framework of the following program considerations, which reflects the policies of the GP administrator, GRC, the IDA & the conditions of grants received from the Town of North Elba LEAF Program.
- In no case will the GF funds be paid in advance. Documentation of all cost and expenses must be provided prior to disbursement of funds.
- All projects are expected to be completed by October 29, 2021.