

TOWN OF COLONIE

LOCAL DEVELOPMENT CORPORATION

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NEWS RELEASE

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New Small Business Grant Available for Town of Colonie Businesses

COLONIE, N.Y. – The Town of Colonie Local Development Corporation released a new grant opportunity today for small businesses still dealing with the financial impacts caused by the COVID-19 pandemic. The LDC approved an allocation of \$100,000 at its meeting on December 20, 2021 to provide small businesses located in the Town of Colonie with no more than 10 employees and no more than two locations with the opportunity to apply for grants of up to \$5,000 to help offset the additional expenses and unexpected losses incurred since the start of the pandemic in 2020.

“The program is possible due to the work of our LDC Board Members who see first hand the struggles that our smallest businesses have been facing,” said Sean Maguire, Executive Director of the Colonie LDC. “They see and hear about these challenges not only as Board Members but as colleagues, customers, and neighbors – and naturally they want to play an active role in extending a hand.”

This is the third grant program that has been made available to Colonie businesses as a result of the COVID-19 pandemic. In 2020, the Town of Colonie Industrial Development Agency committed \$100,000 and awarded more than \$70,000 in grants to support the additional cost of personal protective equipment. The Town’s Community Development Department also provided \$189,500 to assist small businesses through the Community Loan Fund.

Funding for this new program comes from project fees that the Colonie Local Development Corporation receives when assisting not-for-profit entities with issuing bonds to reduce the cost of a project. Some project examples include the issuance of bonds to finance the construction of senior housing the King Thiel Senior Community and Shaker Pointe at Carondelet.

Eligible businesses may complete an initial application available on the Town of Colonie’s website at www.colonie.org or emailed upon request by calling (518) 783-2741 and providing a valid email address.

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