



CAPITALIZE ALBANY
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Additional \$100,000 In Matching Grants Available For City Of Albany Small Business Owners To Reinvest In Their Properties

Now Accepting Applications for the City of Albany Small Business Façade Improvement Program's Third-Round Spring Funding Window

ALBANY- Applications are now available as part of the City of Albany Small Business Façade Improvement Program's third-round spring funding window with an additional \$100,000 in matching grants being made available to support small business owners citywide. The program can provide matching grants up to \$10,000 to small businesses and/or commercial property owners for exterior renovations. For an application and the program's guidelines business owners can contact the City's economic development organization Capitalize Albany Corporation at development@CapitalizeAlbany.com, or visit www.CapitalizeAlbany.com/grants. Grant applications are due June 6, concluding the program's third round.

"I am excited to offer another round of facade improvement grants to small businesses," said Albany Mayor Kathy Sheehan. "Making a third round of \$100,000 available allows our small businesses to further thrive and participate in the ongoing revitalization that is occurring in neighborhoods across the City. Thank you to the Prinzo family for your reinvestment in the City, and thank you Capitalize Albany, the Albany Community Development Agency, and the City of Albany Capital Resource Corporation for helping make this program possible."

Program and City leaders were joined by Prinzo's Bakery owners Joe and Philomena Prinzo, the Albany Community Development Agency, the City of Albany Capital Resource Corporation and Capitalize Albany to announce the program's additional matching grant opportunities on Tuesday at Prinzo's Bakery, 344 Delaware Avenue in Albany. The announcement was made outside the storefront where work on the bakery's facade is nearing completion.

"We are very thankful to the City of Albany and Capitalize Albany Corporation for the opportunity to upgrade the facade of our building," said Joe Prinzo, Owner of Prinzo's Bakery. "This is just the first step in a series of improvements we're looking to make to our building. We'll finish up a few details on the exterior and next we will begin to enhance the interior. We

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are committed to making our customer experience one of a kind and continue to support the local economy.”

This long-standing Albany business received second-round program funds to replace the existing siding on the building, an awning, and new signage. In addition to added vibrancy, the awning enhances the entrance’s safety by helping to prevent slick conditions in times of inclement weather.

Located on Delaware Avenue since 1978, Prinzo’s Bakery is well-known for its Italian loaves of bread and hard rolls. Prinzo's bread is delivered to many restaurants, delis, and sandwich shops within a 20-mile radius of Albany, and serves as the daily bread for a number of local establishments. A family-owned business, Prinzo’s has called Albany its home for nearly 60 years, having first begun in the South End on Grand Street in 1960. It later expanded its product line to include donuts, opening Prinzo’s Dandy Donuts on Madison Avenue. Soon after, the business moved to Delaware Avenue, and 40 years later — it is still a staple of the Delaware Avenue neighborhood.

“The City of Albany Small Business Facade Improvement Program is an excellent resource for our small businesses and not only works to assist our small business owners in their growth but also contributes positively to the atmosphere in our neighborhoods,” said Assemblymember John T. McDonald III. “Congratulations to Prinzo’s Bakery and the entire Delaware Avenue corridor on another successful project.”

"Prinzo's Bakery is a longstanding and beloved business on Delaware Ave. Who doesn't love the smell of their freshly baked bread as you walk down the street? It is terrific the City can give neighborhood businesses like Prinzo's a boost through their facade grant program,” said ward 7 Albany Councilmember Cathy Fahey. “The storefront will be much brighter and inviting to the benefit of the entire neighborhood.”

Previous rounds of the Small Business Façade Improvement Program have been tremendously successful. When all current awarded applicants’ renovations are completed the total investment leveraged is anticipated to be more than \$750,000. To date nearly 30 City of Albany businesses throughout 10 different Albany neighborhoods and commercial districts have received matching grant awards to support owners’ reinvestments into their properties. The program is made possible by the City of Albany Capital Resource Corporation and the Albany Community Development Agency and it’s administered by Capitalize Albany Corporation.



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“The Albany Community Development Agency is excited to be working with Capitalize Albany on this additional third-round funding opportunity for small businesses to improve their properties,” said ACDA director Faye Andrews. “The expertise and relationships that they have with small businesses throughout the City will further this program's success.”

“This is crucial programming for small businesses across the City,” said Capitalize Albany Corporation president and City of Albany Capital Resource Corporation CEO Sarah Reginelli. “The program gives business owners the support needed to reinvest — strengthening commercial districts and providing opportunities for new neighborhood investment citywide. We are grateful to the Albany Community Development Agency and the City of Albany Capital Resource Corporation for continuing support of this program and local businesses.”

The program is not only designed to support and provide critical assistance to small businesses citywide — the program encourages new investment in City of Albany identified Neighborhood Strategy Areas and the creation of low barrier to entry level jobs for City of Albany and Capital Region residents. In an effort to increase employment opportunities for local residents the City of Albany’s office of Youth & Workforce Services has been available to work with awarded applicants on identifying localized talent for their expanding small businesses.

The program’s spring 2019 funding window is open as of May 7 and will close on June 6, concluding the program’s third round. Details on eligible improvements can be found in the application. An overview of improvements or renovations eligible to receive support include decorative or functional improvements such as exterior signs, lighting, energy conservation, windows, awnings, storefronts and entrances, doors, brickwork, painting, repair to decorative details, cornices, correction of code violations, removal of non-historic materials, and upgrades of blighted buildings. Grants can also support renovations to improve compliance with the Americans with Disabilities Act. Improvements to interiors or sidewalks are not eligible improvements.

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About Capitalize Albany Corporation: A catalyst for economic growth, Capitalize Albany Corporation facilitates transformational development projects, serving as the City of Albany’s economic development organization. A registered 501(c) (3) non-profit organization implementing programs and resources to create, retain, and attract business in the City of Albany. www.capitalizealbany.com.

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