



CAPITALIZE ALBANY  
CORPORATION

FOR IMMEDIATE RELEASE

June 1, 2020

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## **Emergency Round of Grants Announced To Support City Of Albany Small Business Owners**

### **Grants To Support Businesses That Sustained Damage Over The Weekend With Prioritization of Minority Or Women-Owned Businesses**

ALBANY- In response to the damage done to numerous City businesses over the weekend, applications will be made available as part of an emergency response using the City of Albany Small Business Façade Improvement and Retail Grant programs administered by Capitalize Albany Corporation. Application fees and investment match requirements will be waived to ensure there are no impediments to local businesses most at risk — minority or women-owned businesses and those that were directly impacted by the recent violence.

“We have moved quickly to mobilize resources in support of businesses that sustained damage during the senseless violence that took place in our city over the weekend,” said City of Albany Mayor Kathy Sheehan. “We must come together at this difficult time to assist the business owners who are the backbone of our community and were already struggling as a result of the pandemic.”

“Throughout the pandemic Capitalize Albany Corporation has focused on providing support to local businesses to help them survive the crisis and prepare to play a key role in rebuilding the local economy,” said Capitalize Albany Corporation president Sarah Reginelli. “This emergency round of funding is in keeping with our ongoing business support efforts, and is specifically designed to address an unexpected and unfortunate setback that we are confident our resilient local business community will overcome by pulling together to work toward the ultimate goal of a thriving City.”

This round of programming can provide grants up to \$10,000 to small businesses and/or commercial property owners for exterior renovations or repairs as part of this emergency response. Local business owners are encouraged to contact Capitalize Albany as other improvements may also be considered for support. Examples of exterior renovations may include, but not be limited to: Repair of signs, lighting, windows, awnings, storefronts and entrances, doors, brickwork, painting and repair of decorative details. Additional details will be

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made available this week, along with the posting of a program application and guidelines on the Corporation's website at [www.CapitalizeAlbany.com](http://www.CapitalizeAlbany.com).

Capitalize Albany was able to respond to local needs and make this funding available quickly by adapting existing capital improvement programs administered by Capitalize Albany and funded through the Capital Resource Corporation that had been put on hold as a result of the COVID-19 pandemic. At the City's request, Capitalize Albany Corporation has also established a Go Fund Me campaign to allow the greater Albany community to contribute to the façade program. More details on how to contribute can be found on the Capitalize Albany website.

To obtain an application, learn more about the program's guidelines or answers to general questions, business owners can contact the City's economic development organization, Capitalize Albany Corporation at [development@CapitalizeAlbany.com](mailto:development@CapitalizeAlbany.com), through Virginia Rawlins at 518-434-2532 x 25 or visit [www.CapitalizeAlbany.com/grants](http://www.CapitalizeAlbany.com/grants).

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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](http://www.capitalizealbany.com).

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