



CAPITALIZE ALBANY
CORPORATION

**The City of Albany COVID-19
Small Business Adaptation Program**

**Program Guidelines
City of Albany, New York**

AUGUST 2020

**For more information, contact:
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INTRODUCTION

Capitalize Albany Corporation is a registered 501(c) (3) not-for-profit organization which implements programs and resources that create, retain, and attract business in the City of Albany, New York. Capitalize Albany Corporation facilitates transformational development projects guided by its strategic planning initiatives, such as Capitalize Albany Corporation's economic development strategy – Impact Downtown Albany.

As the economic development entity for the City of Albany, Capitalize Albany has designed the COVID-19 Small Business Adaptation Program ("Program") in direct response to the impacts that COVID-19 has made on businesses and their continuing operations. Capitalize Albany Corporation, through financial assistance from the City of Albany Community Development Agency (ACDA) and the City of Albany Industrial Development Agency (CAIDA), will provide up to \$10,000 in direct reimbursement grants designed to assist with the recovery efforts of small businesses located in the City of Albany for the qualifying project expenditures as identified below. Disadvantaged business enterprises (minority, woman or veteran-owned businesses) may be eligible for up to \$20,000.

This program will be administered by Capitalize Albany Corporation, and allocated in accordance with program guidelines and an evaluation method approved by the funding sources of the program. Individual funding sources may come with programmatic restrictions, and compliance will be required for each business based on the specific criteria identified by the source of funding assigned to assist the business.

PROGRAM DESCRIPTION

The COVID-19 Small Business Adaptation Program, which will provide grant funding intended to assist with the recovery efforts of City of Albany small businesses, helping businesses affected by the COVID-19 health emergency with distinct business expenses necessary to resume regular operations of the business or adapt their business for the new regulatory environment and strengthen or expedite their growth and recovery, while maintaining the health and safety of their employees and customers. Capitalize Albany Corporation will allocate up to \$500,000 in recoverable grants to this program for award to eligible business owners with qualified projects.

Under this program, grants will be provided as a reimbursement to the applicant for the eligible costs indicated on pages two (2) through four (4) of these program guidelines, subject to approval by Capitalize Albany Corporation staff and representatives of the individual funding source when applicable. The direct grants will be paid out to the business when the project is complete, reimbursement documentation and any final reporting has been submitted and approved by Capitalize Albany, and the business is open and operating. Unless requested in writing and explicitly approved by Capitalize Albany, grant funds will not be provided to an applicant prior to all project costs being incurred and the project completed/business open and operating.

Since this program has limited resources available and many businesses have been impacted by COVID-19, it is expected that the funding will be exhausted quickly. Businesses should first access any available Federal and State programs, including the U.S. Small Business Administration's programs, as they become available.

QUALIFYING PROJECT EXPENDITURES

Specifically, this program is designed to provide reimbursement grants of up to \$10,000 (\$20,000 for qualifying DBE’s) to help small businesses with the following COVID-19 adaptation-related expenses in order to avoid job loss caused by potential business closure related to social distancing:

- *Reopening*: The purchase of personal protective equipment (PPE) necessary to minimize the spread of COVID-19
- *Retraining*: The development and implementation of programs to train new employees, or re-train existing workforce on new business practices
- *Restocking*: The purchase of perishable goods to replace those that were lost due to COVID-19 and those that were used to supply recovery efforts
- *Reorganizing*: The purchase of furniture, fixtures, and equipment (FFE) necessary to adapt a business’ space to minimize the spread of COVID -19
- *Reimagining*: The development and implementation of new programs or product lines to expand/adapt operations to meet new market demands

CAIDA-Funded Expenditures

Funding allocated by the City of Albany Industrial Development Agency will be used solely for reimbursement of the purchase of PPE. PPE funding requests must exceed \$1,000 of materials and may not exceed \$10,000. Funding for these items has been made possible per New York State legislation S8181A amending General Municipal Law signed into effect on June 17, 2020. Capitalize Albany is awaiting additional guidance on allowable/eligible CAIDA expenses related to PPE. Please be aware that the Corporation may need to request adjustments to the approved scope and budget based on any updates from New York State regulatory bodies. All PPE funding requests must be approved by the CAIDA Board of Directors at a public meeting where CAIDA will provide the opportunity for public comment on the application and CAIDA will consider such public comment.

Adaptation Project Type	Examples of Qualifying Project Expenditures
<p>Reopening: The purchase of personal protective equipment (PPE) necessary to minimize the spread of COVID-19</p>	<ul style="list-style-type: none"> • Face coverings (including N95 masks, cloth, disposable, face shields) • Disposable gloves • Protective gowns or uniforms • Protective eyewear • Hand sanitizer • Cleaning materials and disinfecting supplies • No-contact thermometers for employees and customers • Specialized packaging for shipping • COVID testing kits • Other forms of PPE, as approved by Capitalize Albany and the CAIDA Board

CDBG-CV-Funded Expenditures

Funding allocated by the Albany Community Development Agency will be used for fixtures, furniture and equipment and other non-PPE adaptation projects/activities. Non-PPE funding requests must exceed

\$1,000 of materials and non-construction services and may not exceed \$10,000. Funding for these items has been made possible per the U.S. Department of Housing and Urban Development (HUD) Community Development Block Grant - Coronavirus funding (CDBG-CV), and therefore must meet a HUD national objective such as benefit to low- and moderate-income persons. Capitalize Albany is awaiting additional guidance on allowable/eligible CDBG-CV expenses. Please be aware that the Corporation may need to request adjustments to the approved scope and budget based on any updates from HUD guidance.

Adaptation Project Type	Examples of Qualifying Project Expenditures
Retraining: The development and implementation of programs to train new employees, or re-train existing workforce on new business practices	<ul style="list-style-type: none"> • Registration fees and/or supplies costs to complete approved disinfection, health, and safety training programs or certifications (such as ServSafe, Barbicide or other similar trainings or certifications relevant to the industry of the Applicant and prevention of COVID-19)
Restocking: The purchase of perishable goods to replace those that were lost due to COVID-19 and those that were used to supply recovery efforts	<ul style="list-style-type: none"> • Food and beverage service inventory (not including alcohol or tobacco products) • Personal care products inventory (including those for hair, face, nails, etc.)
Reorganizing: The purchase of furniture, fixtures, and equipment (FFE) necessary to adapt a business' space to minimize the spread of COVID -19	<ul style="list-style-type: none"> • Physical barriers/sneeze guards • Hand sanitizer stations • Respiratory devices such as air purifier systems installed in the business • Signage • Café tables and chairs or planter boxes/barriers required to define and/or protect a cafe space • Point of Sale (POS) payment equipment • Other expenses related to the reconfiguring of the business to meet required or recommended health and safety guidelines, and as approved by Capitalize Albany
Reimagining: The development and implementation of new programs or product lines to expand/adapt operations to meet new market demands	<ul style="list-style-type: none"> • Equipment and/or materials and supplies costs for new product lines or services • Costs of developing a website and/or online payment platform to enable contactless orders, payment and/or delivery • Marketing expenses related to reopening and/or restoring consumer confidence

INELIGIBLE PROJECT EXPENDITURES

- Expenses not identified under eligible uses above and not expressly approved by Capitalize Albany
- Expenses that are not documented (vendor cost estimates for all proposed project expenses will be required.
- Expenses incurred prior to August 18, 2020, or as required by funding sources
- Construction or installation costs

- Debt consolidation
- Personal expenses

Capitalize Albany has the right to develop a program threshold (dollar value and/or quantity) regarding the reimbursement for purchase of materials or any other project expenditures. The minimum request from any individual funding source must be \$1,000. The maximum request from any individual funding source must be \$10,000.

Additional expenses may be eligible related to adapting business operations to meet the evolving demands of the COVID-19 public health crisis, as approved by Capitalize Albany Corporation in its sole discretion. Businesses are encouraged to contact Capitalize Albany staff at (518) 434-2532 or development@capitalizealbany.com to discuss their PPE and other adaptation needs and enable staff to determine how best this program can assist.

Determined by demonstrated demand, applications may be accepted in two funding windows. The first window will be open between August 10, 2020 and September 18, 2020 at 4 p.m. A second funding window may be announced at a later date.

APPLICANT AND PROJECT ELIGIBILITY

To be eligible for this program, the application must be on behalf of a small business with a physical office or commercial storefront located in the City of Albany, New York that has been negatively affected by the COVID-19 state disaster emergency. Under this program, small businesses are defined as retail, service provider, restaurant, manufacturer, wholesale businesses, and arts and cultural not-for-profit organizations with 50 full-time equivalent (FTE) employees or less. Eligible businesses include corporations, partnerships, sole proprietorships, LLCs, Joint Ventures and non-profits. Government-owned entities are not eligible. Additional eligibility factors include the following:

- Applicant must be a legal entity (either for-profit or not-for-profit), which is registered and licensed (if required) to operate in New York State
- In operation prior to the state disaster emergency of March 7, 2020
- Business viability prior to the state disaster emergency may be required
- Applicant must have no tax delinquencies, outstanding tax liens or legal judgements
- Applicant must have an eligible, unmet need and the grant request will not result a “duplication of benefits” (defined in the section entitled “Review Process” below)
- Eligible applicants must be commercial tenants that possess a long-term lease or jointly property owner and tenant. Tenants must possess a current lease that is at least 3 years, or at a minimum, will not expire prior to the anticipated completion of the project and the one year monitoring period. If the applicant is a lessee, written consent from the property owner giving permission to conduct any physical improvements to real property will be required
- The total project cost must equal \$1,000 or greater (and no less than \$1,000 from each individual funding source) for Capitalize Albany Corporation to consider the project for funding
- Land use must be in conformity with applicable zoning regulations. Non-conforming land uses, sites, and structures are eligible for grant funds only if the non-conformities are brought into compliance through the grant award
- Eligible applicants must be able to commit to remain in the location for at least one (1) year from project completion and may be required to create or retain for one (1) year during the

term of the agreement one (1) or more full-time equivalent jobs made available to or held by low- and moderate-income persons. For larger funding requests, additional job creation or retention may be required, at the discretion of Capitalize Albany Corporation

Applicants requesting FFE and other non-PPE adaptation activity grants must demonstrate the following through their completed application:

- There is a business recovery plan in place that identifies all funding sources necessary to execute the plan
- The assistance requested will address an identified business need that will enable the business to:
 - *Retrain*: Develop and implement new programs to train new employees, or re-train existing workforce on new business practices
 - *Restock*: Purchase perishable goods to replace those that were lost due to COVID-19 and those that were used to supply recovery efforts
 - *Reorganize*: Purchase furniture, fixtures, and equipment (FFE) necessary to adapt a business' space to minimize the spread of COVID -19, and/or
 - *Reimagine*: Develop and implement new programs or product lines to expand/adapt operations to meet new market demands

INELIGIBLE APPLICANTS

- Businesses larger than 50 FTE employees
- Businesses that are directly part of a national chain. Local franchisees of national chains may qualify as an eligible small businesses, provided they meet all other eligibility requirements

At the sole discretion of Capitalize Albany Corporation, a building or property may be deemed ineligible for program funds if any of the below criteria are met:

- Structure identified in the application (or the property the building is located on) is owned in whole or in part by the City of Albany, County of Albany, State of New York or Capitalize Albany Corporation or any other related government entity.

Capitalize Albany Corporation will review all applications on a case-by-case basis and reserves the right to exclude other business activities/properties if: the use is not consistent with the City of Albany's redevelopment and development plans; the use does not benefit the health, safety, and welfare of the community; or the business activity does not meet all applicable regulations or the objectives of this program. Additionally, Capitalize Albany Corporation has the right to include other business activities/properties, in its sole discretion, if such activities/properties are deemed to be in alignment with the goals and objectives of the program. Full eligibility will be determined by Capitalize Albany Corporation in its sole discretion.

APPLICATION PROCESS

Potential applicants are encouraged to contact Capitalize Albany Corporation to discuss their project and their potential eligibility for the program as well as to ask any questions about the program, how to complete the application process, or to inquire about other programs and incentives available through Capitalize Albany Corporation.

Applicants must follow the adopted grant application process in order to be considered for a grant award. The full COVID-19 Small Business Adaptation Grant Program application must be completed and submitted to Capitalize Albany Corporation. Applications are submitted through an online application platform and through Capitalize Albany's email account: development@capitalizealbany.com. Visit the Capitalize Albany website at www.capitalizealbany.com/grants to access the application and program materials. The application window will open on August 10, 2020, and Capitalize Albany will begin accepting pre-applications. All applicants must complete the pre-application questionnaire prior to completing the full application to be eligible for funding. Applications will be available starting August 18, 2020.

Applicants must submit applications by 4 pm September 18, 2020. Applicants are advised to allow sufficient time to complete the application questions and submit all application materials to Capitalize Albany. If an applicant is in the process of completing an application and does not submit a completed application and all required documentation prior to the deadline, the application may not be processed. For those applicants unable to complete the online application, completed applications can be submitted to development@capitalizealbany.com prior to the application deadline. Contact Capitalize Albany staff if alternative accommodations (e.g. language translation of materials) will be required. If available funding is exhausted prior to the end of the application window, the application window may be closed early at the discretion of Capitalize Albany.

The City of Albany, Capitalize Albany Corporation, Albany Community Development Agency, and the City of Albany Industrial Development Agency continually strive to expand the opportunities and the participation of disadvantaged business enterprises (DBEs) within new and existing programming and other corporation/agency initiatives. As such, DBE's are strongly encouraged to apply. DBE's will be highly prioritized through the application evaluation, as further outlined in the next section.

APPLICATION PRIORITIZATION

Applicants may be prioritized for funding, provided the business or project meets any of the following criteria:

- Businesses that are at least 51% owned by a disadvantaged business enterprise (DBE) (e.g. minority, woman or veteran-owned). Certification is not required.
- Microenterprise businesses (defined as businesses with 5 or fewer employees including the owner(s) at the time of application) that are at least 51% owned by a low- to moderate-income person(s)
- Businesses in which 51% of employees of the business qualify as low- to moderate-income persons
- Businesses serving target geography (defined as being physically located in a distressed census tract, neighborhood strategy area, jurisdiction of restricted funding sources, ensuring geographic diversity, Opportunity Zone)
- Businesses that have experienced at least a 25% revenue loss due to the impacts of COVID-19
- Applications that include projected tangible benefits to the City, such as annual sales, number of jobs created, etc.
- Businesses in a target cluster/industry (e.g. restaurant, hospitality)

Please see the Evaluation section of these guidelines for additional detail.

ASSISTANCE TERMS SUMMARY

Capitalize Albany Corporation, through financial assistance from the City of Albany Community Development Agency and the City of Albany Industrial Development Agency, will provide up to \$10,000 (\$20,000 for qualifying DBE's) in direct reimbursement grants designed to assist with the recovery efforts of City of Albany small businesses for the qualifying project expenditures as identified above. Capitalize Albany is making up to \$500,000 in total funding available under this program at this time. Additional assistance terms are detailed below:

- No application or administrative fee to the applicant
- Applicants (business or business owner) may only receive one grant. If submitting multiple applications, please identify the preferred business
- Reimbursement grants will be awarded in an amount up to \$10,000 (\$20,000 for qualifying DBE's), but no greater than the amount of eligible, documented expenses (per the discretion of Capitalize Albany Corporation) or a maximum award of \$10,000 from each individual funding source
- Additional programmatic priorities may be required to be met, e.g., businesses may be required to commit to retaining their current employment or increasing the number of full-time equivalent employees (FTE) by at least 1 FTE within one year of project award date. Applicant may be required to provide documentation for any retained/created jobs. Further, applicant may be required to document that any retained jobs are held by low- and moderate-income persons and/or document that any created jobs were made available to low- and moderate-income persons.
- No personal guarantee or collateral will be required
- Eligible expenditures must be made following approval by the relevant Board of Directors and/or Capitalize Albany Corporation dependent on the funding source
- Businesses will be required to provide receipts and proof of payment for eligible expenditures
- Awards may be reduced or rescinded, at the discretion of Capitalize Albany, if the business is found not in compliance with grant requirements

SUBMISSION REQUIREMENTS

At the discretion of Capitalize Albany Corporation, any or all of the following may be required to be submitted and determined to be sufficient by Capitalize Albany staff, in order for an application to be considered complete:

- Completed pre-application questionnaire and completed application
- Most recent business federal tax return (if 2019 tax return is unavailable, provide 2018 business federal tax return and 2019 internally prepared year-end financial statements)
- 2020 interim business financials (balance sheet, profit and loss statement, and cash flow statement)
- Copy of the front of the business owner's driver's license or other government-issued photo identification and most recent personal federal tax return (for any persons owning 20% or greater of business)
- Documentation for requested grant expenses (vendor cost estimates or equivalent required)
- Commitment letter/documented plan to fund project expenses not covered by the grant application

Where applicable, the following documents may also be required:

- Copy of the current lease for the business location (if applicable)
- Proof of any U.S. Small Business Administration applications along with any related approval/denial or ineligibility declaration from all federal, state, local, and private funding sources and detailed budget of expenses covered by other funds
- Documentation of low- to moderate- income ownership/employment (if applicable)
- If the applicant is a lessee and physical improvements to the real property are proposed, written consent from property owner giving permission to conduct improvements (application appendix)

In its sole discretion, Capitalize Albany Corporation determines whether or an application is considered complete. Capitalize Albany has the right to require additional documentation or eliminate certain documentation requirements, as is required for individual applications.

REVIEW PROCESS

Grant applications will not be evaluated until all of the requested information is included and approved by Capitalize Albany Corporation staff. All eligible, completed applications will be evaluated on a case-by-case basis by Capitalize Albany Corporation staff (as described below under “Evaluation”).

Capitalize Albany Corporation reserves the right to reject any project. Throughout the review process, Capitalize Albany Corporation staff will have the right to request more information, or to request specific design or operating changes. Capitalize Albany Corporation also reserves the right to recommend funding at a lesser amount than what is requested by the applicant based on project size, budget, strategic priority, as well as funding availability. Capitalize Albany Corporation will award funds on a competitive basis until available funding is exhausted.

Among other criteria, the Corporation will analyze the investment level, strategic value and overall project impact of each proposed project. A building/parcel with an active Capitalize Albany Corporation application or grant will be subject to additional review. Additionally, a building/parcel/applicant requesting more than one (1) grant in the same 12-month period will be subject to additional review.

As part of the application, businesses will be required to report any and all assistance received or pending and certify that the assistance requested under this program is not being used for the same purpose as any other form of assistance received. The application review will include a comprehensive duplication of benefits (DOB) analysis that is required by the program’s funding sources. Grants will not be approved for any expenses that are found to have been covered by prior assistance, regardless of the funding source. The applicant will have to sign an affidavit that he/she will not apply for or accept other federal, state, local, or private loans or grants or other assistance for the same purposes for which a grant is approved under this program or in excess of the total costs for the same purpose.

EVALUATION

Only completed applications will be evaluated. Applications will be reviewed using a scoring rubric approved by all funding sources based on the criteria below. Applications meeting the criteria below will generally be reviewed in an order that gives priority consideration to DBE’s and other “Application

Prioritization” criteria listed above and in the order in which the completed applications are received and will be competitively awarded based on the evaluation criteria below, until all eligible funds have been depleted. No applicant is guaranteed funding, regardless of when the application is submitted. Grants made from restricted funding sources within the pool may be subject to final approval from the funding source. The below scoring rubric is intended to be a guiding tool for Capitalize Albany Corporation staff:

- Eligibility
- Businesses of Strategic Priority
 - DBE/MWBE designation
 - Target geography (e.g. distressed census tract, neighborhood strategy area, jurisdiction of restricted funding sources, ensuring geographic diversity, Opportunity Zone)
 - Microenterprises owned by or small businesses employing low- to moderate- income individuals
 - Businesses that have experienced at least a 25% revenue loss due to the impacts of COVID-19
 - Anticipated Economic Impacts/Employment e.g. applications that include projected tangible benefits to the City, such as annual sales, number of jobs created, etc.
 - Target cluster/industry (e.g. restaurant, hospitality)
- Substantiation of Project Need and Availability of Other Funding
- Strength of Proposed Adaptation and Response Strategy
- Business Viability/Operational Experience/Project Feasibility
- Project Readiness and Reasonableness of Project Costs

Additional funding source-specific criteria that may be required:

- PPE Requests Funded Through CAIDA
 - Creditworthiness of the applicant prior to the state disaster emergency;
 - The level of negative impact of the state disaster emergency on the operations and finances of the applicant;
 - Applicant's proposed plan to use the funds received through this program;
 - Applicant's ties to their community and impact of their work in the area served by the IDA;
 - Applicant will be offered credit counseling for assistance via available regional programs;
 - Applicant's assurance that efforts will be made to retain jobs during the state disaster emergency; and
 - Other potential sources of funding available to the applicant.
- Other Non-PPE Adaptation Requests Funded Through CDBG-CV
 - That project costs are reasonable;
 - That all sources of project financing are committed;
 - To the extent practicable, CDBG funds are not substituted for non-Federal financial support;
 - That the project is financially feasible;
 - To the extent practicable, the return of the owner's equity investment will not be unreasonably high;
 - To the extent practicable, CDBG funds are disbursed on a pro-rata basis with other finances provided to the project;
 - That the project that benefits any of ACDA's target neighborhoods, Arbor Hill, West Hill/West End, North Albany, and The South End; and/or

- That the project meets a HUD National Objective by benefiting low- to moderate-income individuals, as defined as those persons with family incomes at or below 80% of the area median income, as shown in the following table for 2020-2021 income limits*:

Number in Family	1	2	3	4	5	6	7	8
80% AMI	54,350	62,100	69,850	77,600	83,850	90,050	96,250	102,450
50% AMI	33,950	38,800	43,650	48,500	52,400	56,300	60,150	64,050
30% AMI	20,400	23,300	26,200	29,100	31,450	33,800	36,100	38,450

* For the purposes of this program, family is defined as all persons living in the same household who are related by birth, marriage, or adoption.

The application should fully describe how the business has modified, or will modify, operations to respond to the public health crisis resulting from COVID-19. Specifically, the applicant should provide compelling information to outline how this project will include PPE and/or other eligible, non-PPE expenses to prevent, respond, and/or prepare the business for COVID-19, including the expected timeframe, costs, and quantity of units or services to be purchased.

The application must demonstrate the capacity of the business to execute the project in a condensed timeline, including the identification of the operational experience of the business owner(s), management team, and/or additional involved employees that are relevant to the project.

The application must demonstrate that the funding request and individual budget expenses are relevant, necessary and generally in-line with the expected cost of a particular given budget expense item. The application should also demonstrate any anticipated project outcomes and/or economic impacts the project will induce.

POST-AWARD

All applicants will be notified as to whether or not their project was selected for funding. Upon award, applicants will be required to execute a grant agreement and other security documents, as determined by Capitalize Albany Corporation in its discretion. Included within the grant agreement/security documents will be commercially reasonable indemnification/insurance obligations on the part of any applicant awarded funds intended to protect Capitalize Albany Corporation from any potential liability related in any manner to this grant. The agreements will detail agreed-upon project scopes, milestones, payment procedures, and commitments to participate in post-award project tracking and surveys. Capitalize Albany Corporation, in its sole discretion, has the right to require additional documentation prior to execution of the grant agreement.

The grants shall be recoverable and amortized over a period of one (1) year from project award date. Upon completion, the principal amount of the grant will diminish by 100%. Grantee must commit to remain in the location for at least one (1) year and may be required to create or retain for one (1) year during the term of the agreement one (1) or more full-time equivalent jobs made available or held by low- and moderate-income persons. For a larger request, additional job creation may be required, at the discretion of Capitalize Albany Corporation. If the grantee does not default on the grant terms during the required one (1) year period, the grant will be closed. Failure to abide by the grant terms and conditions may result in (i) forfeiture of any grant funding awarded to applicant; and/or (ii) applicant

repaying/returning to Capitalize Albany Corporation any grant funds awarded which had been already provided to the applicant (up to the full amount of grant funds). Any grant funds recaptured will be remitted by Capitalize Albany to the applicable funding source.

All projects must comply with all applicable city codes and ordinances, as well as state and federal law. All applicable permits and licenses must be obtained, including those required by the City of Albany and all other state and local permits. In addition, the project must follow the project scope and budget as approved by Capitalize Albany Corporation.

After approval, any changes to the project, no matter how minimal, must be approved by Capitalize Albany Corporation. Vendors/contractors cannot be changed during the project unless new proposals have been submitted to Capitalize Albany Corporation. Grant recipients must work closely with Capitalize Albany Corporation staff to communicate the project progress and resolve any issues or questions. Upon completion, all work must pass applicable state and/or local inspections. Capitalize Albany Corporation reserves the right to conduct site visits and should anything be discovered that is not consistent with the approved application, Capitalize Albany Corporation has the right to withhold the grant award, recapture any and all grant funds, or take any other available remedy to maintain compliance with these program guidelines.

Once the grant is approved, the applicant has until December 31, 2020 to begin the project. If the project does not begin before December 31, 2020, the applicant will be notified in writing that the grant may lapse and the agreement may be terminated with no grant funds awarded or available to the applicant. Once the project has started, the applicant has six months to complete the project and be open for business. If the business has not opened at the end of the six-month period, the applicant will be notified in writing that the grant may lapse and the agreement may be terminated with no grant funds awarded or available to the applicant. If an approved project is nearing the December 31, 2020 or six-month lapse point, an opportunity will be provided for the applicant to request an extension. An extension may be granted at the discretion of Capitalize Albany Corporation depending on the project's circumstances and the future needs of the program. If an approved grant does lapse and is terminated, the applicant may reapply on a first-come, first-served competitive basis if there is a funding window currently open. There is no guarantee that a resubmission will be approved, and the project will be re-evaluated based upon the established criteria detailed above, or the criteria in effect at the time of the new application submission should the criteria be revised. Any expenditure incurred for projects approved, but not completed, will not be reimbursed.

The applicant may be subject to repayment of all grant funds to Capitalize Albany Corporation if the physical improvements paid for by this program do not remain in place for an agreed upon minimum period of time, if the concept changes without permission of Capitalize Albany Corporation or the business closes prior to the end of the agreed upon term.

RELEASE OF FUNDS

The program will offer grants on a reimbursement basis only. Unless requested in writing and explicitly approved by Capitalize Albany, grant funds will not be disbursed prior to project costs being incurred and the project completed/business open and operating. Funds are disbursed only after the project is completed, and a disbursement request with paid receipts and/or invoices, as well as proof of payment such as cancelled checks and/or bank or credit card statements for eligible project costs are submitted

and approved by Capitalize Albany Corporation, and the establishment has completed their project, is open for business, and has met all requirements in the contractual agreement. The full (100%) grant will be provided to the grantee in a single payment. Any closing costs (e.g., Capitalize Albany Corporation attorney fees, recording fees and/or filing fees) may be deducted from the grant amount awarded.

Eligible receipts and invoices must, at a minimum, include the invoice date, scope of work, contractor name and contact information, cost, and be marked as paid or a zero balance must be indicated. The invoices must clearly indicate the nature of the expense and that such expense is related to the approved project and business. Capitalize Albany Corporation will only be obligated to reimburse applicants for which eligible, reimbursement requests are received within 60 days following the completion of the project.

If eligible project costs are less than the original grant approval, Capitalize Albany Corporation has the right to reduce grant awards. Awards will be pro-rated down accordingly.

CLOSE OUT AND MONITORING

Awardees must provide documentation of the following:

- Final report and one year of payroll subsequent to the award date to ensure employment levels have been maintained (as required by terms of grant agreement).
- For CDBG-CV grantees, additional employee reporting may be required, including verification of the family income of any persons filling created/retained jobs.

ADDITIONAL PROGRAM REQUIREMENTS

- The grantee will indemnify, defend and hold harmless Capitalize Albany Corporation, City of Albany Industrial Development Agency (CAIDA), and Albany Community Development Agency (ACDA) and its officers, directors, employees, and agents (collectively, the “Capitalize Albany Corporation Parties”) from any claims, damages, losses and expenses, including but not limited to attorneys’ fees, asserted against Capitalize Albany Corporation Parties related in any way to a project.
- The grantee will be required to give to Capitalize Albany Corporation, the unrestricted right to use, for any lawful purpose, any photographs or video footage taken of the property at the approved project location that is taken by or provided to Capitalize Albany, and the grantee owns and/or for which the grantee has the authority to grant such permission, and to use the grantee’s name in connection therewith if it so chooses.
- The grantee will further be required to notify Capitalize Albany Corporation of any public announcements or events to be held at or in relation to the inception or opening of the approved project location, and Capitalize Albany Corporation will have the right to participate in and/or publicize the event in coordination with the grantee, if Capitalize Albany Corporation so chooses.
- The grantee will include the Capitalize Albany Corporation logo, the ACDA logo, the CAIDA logo, and any other logos Capitalize Albany Corporation deems appropriate on all print collateral related to the project.
- The grantee will consent to display signage at the project location indicating participation in the Small Business Adaptation Program (Capitalize Albany Corporation to provide sign specifications).
- Only one grant shall be awarded per business/applicant for each physical location and/or SBAP project. Funding is not transferable.