



CAPITALIZE ALBANY  
CORPORATION

**Capitalize Albany Corporation – Grant Programs  
FREQUENTLY ASKED QUESTIONS  
February 18, 2022**

Please see below for a current listing of frequently asked questions (FAQs). Capitalize Albany will periodically update this FAQ document, as additional questions arise and time permits. Please refer back to this document, and contact staff at [development@capitalizealbany.com](mailto:development@capitalizealbany.com) or (518) 434-2532 ext. 27 if you have any additional questions.

**ELIGIBLE APPLICANTS**

**My business is located outside of Albany, but it has an Albany mailing address. Is my business eligible?**

For the Amplify Albany Grant Program, our proposed project must occur in the City of Albany and help to generate foot traffic in one of Albany's commercial corridors. The Capital Improvement Programs – Downtown Retail, Neighborhood Retail, and Small Business Façade Improvement Programs – require that a business have a commercial storefront and conduct operations in the City of Albany, and the capital improvement project must be proposed for an eligible business location in the city.

**Is my Albany-based business eligible if we conduct mobile business throughout the region?**

Having a regional customer base and/or offering mobile services and/or sales does not disqualify any applicant. However, qualifying project expenditures will be limited to eligible capital improvements to a qualifying physical space (or eligible activities under the Amplify Albany Grant Program Guidelines) in the City of Albany.

**ELIGIBLE PROJECTS**

**What constitutes a new location for the Retail Grant Programs?**

An applicant who is setting up a space that is new to the applicant is eligible to apply for funding as a “new location.” Subject to all other eligibility determinations, examples of applicants that qualify for applying for funding as a “new location” include:

- An existing business establishing a second location;
- A new business establishing their first location; and/or
- A business that previously operated outside of the City of Albany and chooses to re-establish themselves within the City of Albany.

**Do you have a list of vacant properties eligible for the grant programs?**

Properties eligible for the neighborhood-specific grant programs can be identified by reviewing the maps attached to the Downtown Albany Retail Grant and Neighborhood Retail Grant Program Guidelines, found on the Capitalize Albany website at [www.CapitalizeAlbany.com/Grants](http://www.CapitalizeAlbany.com/Grants). If you are seeking a space for your business or are seeking confirmation of a particular property's potential eligibility, please do not hesitate to contact staff via e-mail or phone listed above.



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**What constitutes a project and total project costs?**

The term “project” is used in Capitalize Albany programs to describe the full scope of work for the improvements or activity being proposed by the applicant to be assisted with grant funding. Total project costs refer to your total investment for fitting-up/renovating the eligible business location under a capital improvement grant, or completing the objectives proposed in an Amplify Albany application.

**What costs are eligible for a grant application and/or reimbursement?**

Eligible costs are outlined in each program’s guidelines at the Capitalize Albany website identified above. If you require grant assistance with a cost that you believe is eligible but not listed on the “eligible costs” list(s), please contact Capitalize Albany staff for clarification.

**I started a project and incurred expenses prior to grant availability. Are these expenses eligible for funding?**

No, unfortunately, we are unable to award funding for costs incurred prior to grant award. However, costs for performing additional work that have not been incurred (i.e. the work has not been performed, the materials have not been acquired, etc.) may be expenditures eligible for reimbursement. Please contact Capitalize Albany staff for additional information.

**Do you have a list of recommended contractors?**

No, we do not maintain a list of recommended contractors; however, the City of Albany Department of Administrative Services has a list of construction-related businesses that are certified MWBEs. More information and links to related documents can be found at <https://www.albanyny.gov/332/Minority-Women-Owned-Business-Enterprise>.

**Do all neighborhoods qualify for the Neighborhood Retail Grant Program?**

At this time, the Neighborhood Retail Grant Program has been designed to strategically concentrate assistance to businesses in specific neighborhood commercial districts that fall within the Albany Community Development Agency’s Neighborhood Strategy Areas – some of the most distressed commercial corridors in the City. Boundaries of these commercial corridors can be found on the maps shown on pages 12 – 20 in the Neighborhood Retail Grant Program Guidelines located on the Capitalize Albany website. However, the Small Business Façade Improvement Program operates citywide. If you are seeking assistance for a property that does not qualify under the Neighborhood Retail Grant Program, please contact Capitalize Albany staff so that we can discuss other potential opportunities. Please continue to check back in at [www.CapitalizeAlbany.com](http://www.CapitalizeAlbany.com) and sign up for our newsletter to be made aware of any future grant programs that may increase eligibility.

**Would a virtual event or programming be eligible for Amplify Albany?**

Because Amplify Albany is designed to provide flexible funds towards creative projects, we are not able to make a determination of eligibility without understanding the full scope of the project; however, please keep in mind that one of the primary objectives of the Amplify Albany Program is to generate foot traffic to City of Albany commercial districts. If planning a virtual or hybrid event, please contact staff to discuss the scope of the project.



## FULL-TIME EQUIVALENT EMPLOYEES

### **How is the total number of full-time equivalents determined?**

For the purposes of this program, full time equivalency (FTE) is defined as a combination of your full time and part-time employees. To calculate your FTEs, you will need to translate any part-time employee's hours into FTEs. First, find the total number of hours worked by your paid, part-time employees on average per week and divide that sum by 35 hours. Add the resulting number to the number of your paid, full-time employees.

### **Do volunteers count as full-time equivalent employees?**

No, to be considered an employee, the individual must be on the payroll of the applicant business or nonprofit and must be eligible to receive the usual and customary fringe benefits extended by the applicant business or nonprofit to other employees with comparable rank and duties.

## BUSINESS PLANNING AND/OR PROJECT FINANCING

### **I need advice on my financials, business plan, and/or assistance with obtaining funds for the upfront costs of my project. Are there local resources to assist me?**

Both the New York State Small Business Development Center at the University of Albany and the Community Loan Fund of the Capital Region offer business counseling, online workshops, and guidance on additional resources. Best of all, most of the services they provide are free.

*NY Small Business Development Center (SBDC)*

<https://www.nyssbdc.org/covid19response.html>

The SBDC advisors are available to help small business owners review and answer questions on loan and grant applications, developing business continuity plans, and many other business-related challenges.

*Community Loan Fund of the Capital Region*

<https://mycommunityloanfund.org/workshops/>

The Community Loan Fund provides trainings and free workshops designed to help business owners and non-profit leaders grow. These Community Loan Fund trainings tackle important issues like financial planning, sales, marketing, and human resources. The Community Loan Fund also provides one-on-one mentoring.

### **In terms of non-profits, do nonprofits need to submit the government-issued photo identification and the most recent personal tax return?**

Nonprofits do not need to provide a personal tax return, but the individual authorized to submit the application on behalf of the nonprofit should provide a copy of appropriate government-issued photo identification.



## APPLICATION PROCESS/AWARD

### **Does the application save completed answers, so applicants can return to complete the application at a different time?**

Yes, responses are saved and submitted when an applicant clicks the Next or Done button on each page of the survey. Responses do not automatically save as each question is answered—they are saved and submitted page by page as applicants progress through the survey. Applicants are not required to complete the full application in a single session and should be able to return to the application to continue where they left off, up until the application deadline.

### **If an applicant lost the link to their in-progress application, how might the applicant retrieve it?**

If an applicant closes the browser or otherwise loses access to their in-progress application, contact Capitalize Albany staff and we will do our best to assist you. However, any application lost in progress may be irretrievable, and require you to begin again. We strongly suggest leaving the web page with your application in progress open on your internet browser.

### **Can applicants go back and edit their application as long as they have not yet submitted?**

Yes, up until the application deadline and/or the submittal of the application (whichever comes first), applicants should be able to click “Previous” and return to earlier pages to edit their responses. Once an applicant signs the application and hits submit, Capitalize Albany begins to review the application questionnaire as complete, and alterations cannot be made.

### **Who should sign the certification at the end of the application?**

The individual authorized to submit the application on behalf of the applicant should sign the certification and provide a copy of appropriate government-issued photo identification.

### **If an award is approved, how soon would funding become available?**

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. The applicant must also have completed their project, be open for business, and have met all requirements in the contractual agreement. The full (100%) grant will be provided to the grantee in a single payment.

### **If an award is approved, how long does the grantee have to complete the project?**

The required project timelines vary by program and are specified in detail within the program guidelines located on the Capitalize Albany website. Please consult the program guidelines for these details.