



CAPITALIZE ALBANY  
CORPORATION

FOR IMMEDIATE RELEASE

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## **Program For Matching Grants Reopens For City Of Albany Small Business Owners To Reinvest And Grow**

*Now Accepting Applications for the City of Albany Small Business Façade Improvement Program's Round Six*

ALBANY- Applications are now available as part of the City of Albany Small Business Façade Improvement Program's Round Six funding window with matching grants being made available to support small business owners citywide. The program can provide matching grants to assist eligible small businesses and not-for-profits with up to \$10,000 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](mailto:development@CapitalizeAlbany.com), or visit [www.CapitalizeAlbany.com/Grants](http://www.CapitalizeAlbany.com/Grants). Grant applications are due at 4:00PM on December 21, 2023.

"I am excited we are offering another round of façade improvement grants to small businesses," said Albany Mayor Kathy Sheehan. "Making a sixth round of funding available allows our small businesses to further thrive and participate in the ongoing revitalization that is occurring in neighborhoods across the City. Thank you Capitalize Albany, the Albany Community Development Agency, and the City of Albany Capital Resource Corporation for continuing to make this program possible."

Program and City leaders were joined by owner of Restaurant 605 Susan Moya; members of the Albany Community Development Agency, the City of Albany Capital Resource Corporation and Capitalize Albany to announce the program's new matching grant opportunities on November 9th at 605 New Scotland Ave.

The announcement was made outside the storefront for Restaurant 605, a successful neighborhood sports bar and a previous grant awardee which received program funding to assist with refreshing the building's exterior in anticipation of its April 2022 opening. Supported work included painting, the installation of new signage and a new awning.

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“With the matching grant we were able to enhance our space significantly, making it more vibrant and inviting to our guests at such a crucial time for the restaurant,” **said Restaurant 605 owner Susan Moya.** “Thank you to all involved making this program possible, I hope to see its ongoing impact in this neighborhood and across the city.”

Previous rounds of the Small Business Façade Improvement Program have been tremendously successful. Since 2018 more than 50 City of Albany businesses throughout 16 different Albany neighborhoods and commercial districts have received matching grant awards to support owners’ reinvestments into their properties. To date, the program has leveraged more than \$650,000.00 in private investment. The program is made possible by the City of Albany Capital Resource Corporation and the Albany Community Development Agency and is administered by Capitalize Albany Corporation.

“The Albany Community Development Agency is excited to be working with Capitalize Albany on this additional sixth-round funding opportunity for small businesses to improve their properties,” **said ACDA director Mick Foley.** “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 Senior Vice President Ashley Mohl.** “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.”

“Our small businesses are the lifeblood of our local economy and the cornerstones of our communities,” **said Assemblymember Patricia Fahy.** “More than fifty businesses in the City of Albany have seen new life breathed into them as a result of this initiative, allowing them to reinvest in their properties and as a result, our neighborhoods and communities as well. Huge kudos to Capitalize Albany, the Albany Community Development Agency, and the City of Albany Capital Resource Corporation for their work on getting Albany’s Façade Improvement Program’s Sixth Round up and running for our small businesses to take advantage of.”

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"The City of Albany Small Business Façade Improvement Program helps local small business owners and is an important resource in growing their businesses," **said Assemblymember John T. McDonald III, RPh.** "Congratulations to the City of Albany and all of the partners who continue to support this program and ensure its continued success."

Since 2016 Capitalize Albany has designed and administered several grant programs including the Small Business Façade Improvement Program. Across its programs the Corporation has made grant awards totaling more than \$2.2 million to assist small businesses and organizations throughout the City of Albany. More than 90 percent of this funding has been awarded within Albany Community Development Agency's Neighborhood Strategy Areas (NSAs) and Qualified Census Tracts. These programs have leveraged more than \$3.3 million in new, private investment throughout the Capital City.

The Façade 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 NSAs 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 current funding window is open as of November 9 and will close on December 21, concluding the program's sixth round. Details regarding eligible applicants and improvements can be found in the Program Guidelines. An overview of improvements or renovations eligible to receive support include decorative or functional enhancements 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, parking lots, 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](http://www.capitalizealbany.com).

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