

2023 TICONDEROGA MICROENTERPRISE GRANT PROGRAM

FUNDED BY THE TOWN OF TICONDEROGA VIA
ESSEX COUNTY OCCUPANCY TAX FUNDS



REGIONAL OFFICE of
SUSTAINABLE TOURISM
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ESSEX COUNTY
IN THE PARK
Industrial
development
agency



www.townofticonderoga.org

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ELIGIBLE APPLICANTS

At the time of application, a for-profit businesses that employ, or will employ at the time of application, no more than twenty-five (25) full time equivalent employees (FTE), and the business must be physically located in the Town of Ticonderoga, Essex County - New York. Businesses must be open and operational prior to the application due date to be eligible. All applicants must serve the tourism industry in some capacity. Micro funds can finance up to 90% if a total project cost up to \$10,000. Minimum of 10% owner equity contribution for projects match for the project is required.

Certified completion of the approved entrepreneurial assistance/small business training program is required.

INELIGIBLE APPLICANTS

Ineligible applicants include, but are not limited to landlords and short term rentals (STR's), as they typically do not create and retain jobs. The IDA reserves the right to determine an inappropriate or ineligible use for the Grant Program.

ELIGIBLE USE OF FUNDS

Funds from the Grant Program can be used for the following:

- Working Capital including: rent, mortgage payments, utilities, payroll, and inventory
- Furniture, Fixtures, and Equipment
- Marketing

INELIGIBLE USE OF FUNDS

This program will not provide funding for any business activity which does not meet Program Requirements including but not limited to:

- Paying off existing debt
- Refinancing loans
- Acquiring a position in a business



EMPLOYMENT CRITERIA

Full time jobs are considered to be the equivalent of 40 hours a week. At the time of the application if a business has part-time employees, the number of full time equivalent (FTE) will be calculated by dividing by 40 the total hours worked by part-time employees. If the part time hours vary weekly, the weekly average of part-time hours over the most recent three (3) months will be used to calculate FTE jobs for part time employees.

PROGRAM PROCESS

1. A public meeting will be held on September 11th, 2023. A press release will be issued at least a week prior to this date.
2. Contact the Essex County Industrial Development Agency (ECIDA) for more information at info@essexcounty.com or call 518-873-9114.
3. Assistance is available with filling out the application, business plan development, and preparing financials at no fee. Please contact the Ticonderoga Area Chamber of Commerce or the SUNY Canton Small Business Development Center at Clinton Community College. Appointments are required.
4. A completed application filed by each applicant: Deadline for submitting application is October 10th, 2023 by 12:00 Noon at the Essex County IDA office in Elizabethtown, NY. *NOTE:* 1 electronic and 1 hard copy must be submitted. Only a complete application will be accepted. The ECIDA will review application eligibility, completeness.
5. All eligible applications of the Grant Program (GP) will be forwarded to the Grant Review Committee (GRC). The GRC will submit final project recommendations to the ECIDA Board of Directors for final approval.

FINANCIAL ASSISTANCE

- The maximum grant per business is \$10,000. The minimum grant per business is \$5,000.
- Appropriate documentation for use of funds must be provided to the ECIDA.
- The amount to be provided per project will be determined by the GRC based on review of the applications and supporting documents. The determination of the GRC and ECIDA is final.
- All assistance in the form of a grant is subject to be recaptured if the business closes or relocates outside the Town of Ticonderoga program area before 12/31/24. The amount of funds recaptured is determined by the terms of the grant agreement and is generally based on the amount of time the business has operated in the Town of Ticonderoga program area and the amount of funds provided.



FINANCIAL ASSISTANCE

- Each grant application will be reviewed and acted upon within the framework of the program considerations, which reflects the policies of the GP Administrator, GRC, the ECIDA, and the conditions of the funding received from the Town of Ticonderoga.
- In no case will the grant program funds be paid in advance. Documentation of all costs and expenses must be provided prior to disbursement of funds.
- All projects are expected to be completed by the date in their program/grant agreement.

REQUIRED TRAINING SESSION

All businesses interested in submitting an application must attend a required business training to receive the official GP application. The training will be hosted by the Small Business Development Center in coordination with the ECIDA and the TACC. Training date will be September 23rd, 2023. Details TBA!

SUPPORT & ASSISTANCE

Free assistance is available with filling out the microenterprise grant application, business plan development, and preparing financials. Please contact the Ticonderoga Area Chamber of Commerce or the SUNY Canton Small Business Development Center at Clinton Community College. Appointments are required. See contact information below.

THE 2023 TOWN OF TICONDEROGA MICROENTERPRISE GRANT PROGRAM IS BEING COORDINATED AND IMPLEMENTED BY THE TOWN OF TICONDEROGA USING ESSEX COUNTY OCCUPANCY TAX FUNDS PROVIDED TO THE TOWN OF TICONDEROGA VIA THE REGIONAL OFFICE OF SUSTAINABLE TOURISM. THIS PROGRAM IS IN COORDINATION WITH THE ESSEX COUNTY INDUSTRIAL DEVELOPMENT AGENCY AND THE TICONDEROGA AREA CHAMBER OF COMMERCE. THE ECIDA HAS BEEN AWARDED A MICROENTERPRISE GRANT FROM THE TOWN OF TICONDEROGA, TO ASSIST BUSINESS ENTITIES THAT ARE EXPANDING, OR START UP BUSINESSES THAT ARE PHYSICALLY LOCATED IN THE TOWN OF TICONDEROGA. AS QUALIFIED BUSINESSES ARE IDENTIFIED THROUGH THE APPLICATION PROCESS, THE GRANT PROGRAM WILL PROVIDE ASSISTANCE. THE GRANT PROGRAM IS INTENDED TO HELP BUSINESSES EXPAND THEIR SERVICES OR GOODS OFFERED AS WELL HELP IMPROVE THE VIABILITY AND SUSTAINABILITY OF THE BUSINESSES, RETAIN AND CREATE JOBS, AND IMPROVE THE QUALITY OF LIFE FOR RESIDENT AND VISITORS. IN ADDITION, THE PROGRAM, WILL HELP STRENGTHEN THE LINKAGES OF BUSINESSES, SURROUNDING COMMUNITIES, VISITORS, AND RECREATIONAL OPPORTUNITIES. THE PROGRAM WILL HELP ATTRACT REVENUE FROM VISITORS, ENHANCE THE QUALITY OF LIFE OF THE RESIDENTS, AND LEVERAGE OTHER PUBLIC AND PRIVATE FUNDING SOURCES THAT WILL MAXIMIZE THE BENEFIT THAT COMMUNITIES CAN REALIZE THROUGH INCREASED ECONOMIC ACTIVITIES THAT SUPPORT THE COMMUNITY'S CORE VALUES. INFORMATION SUBJECT TO CHANGE.

FOR MORE INFORMATION, CONTACT US



ESSEX COUNTY
IN THE PARK
Industrial
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