



# **Downtown Revitalization Initiative**

**NY Forward**

**Welcome to NYS Department of State**

**Small Business Resources Webinar**

# Panelists

## Small Business Resources

**Lissa D'Aquanni, *NYSDOS***

## Entrepreneurial Assistance Centers (EAC)

**Martha Otero, *NYS ESD***

## Small Business Development Centers (SBDC)

**Sonya Smith, *NYSBDC***

## Pursuit Lending

**Nicole Scribner**

## Local Initiatives Support Corporation (LISC)

**Tyra Johnson Hux**

# DOWNTOWN REVITALIZATION INITIATIVE (DRI)

- Launched in 2016
- In Round VI
  - Total: \$100M
  - \$10M for each of NY's 10 Regional Economic Development Councils (REDC)
  - Each REDC awards 1 community or 2-3 smaller communities with a single vision
  - Winner receives \$10 million (\$9.7 million for projects; \$300,000 for planning)





# Downtown Revitalization Area DRI Reach

To date,  
DRI has  
invested  
\$700  
million in  
69  
downtowns  
across New  
York State.

## DRI ROUNDS

- – Round 1
- – Round 2
- – Round 3
- – Round 4
- – Round 5
- – Round 6

### FINGER LAKES AREAS

City of Geneva  
City of Batavia  
Village of Penn Yan Downtown  
Downtown Seneca Falls  
Rochester's Center City  
Downtown Newark  
Village of Perry

### CENTRAL NEW YORK AREAS

City of Oswego  
City of Cortland  
City of Auburn Downtown  
Downtown Fulton  
Downtown Oneida  
Syracuse's Southwest Gateway District  
Village of Homer

### WESTERN NEW YORK AREAS

City of Jamestown  
City of Olean  
City of Lockport Downtown  
Niagara Falls Bridge District  
City of Buffalo  
City of North Tonawanda  
City of Dunkirk

### SOUTHERN TIER AREAS

City of Elmira  
Village of Watkins Glen  
Village of Owego Downtown  
Hornell Downtown District  
Village of Endicott  
City of Norwich  
Village of Johnson City

### MID-HUDSON AREAS

City of Middletown  
City of Kingston  
City of New Rochelle Downtown  
Downtown Peekskill  
Village of Haverstraw  
Village of Ossining  
City of Port Jervis

### NEW YORK CITY AREAS

Jamaica  
Bronx Civic Center  
Downtown Brooklyn  
Downtown Staten Island  
Manhattan's Chinatown  
East Harlem

### NORTH COUNTRY AREAS

City of Plattsburgh  
City of Watertown  
Village of Saranac Lake Downtown  
Downtown Potsdam  
Village of Tupper Lake  
Village of Massena  
Downtown Ticonderoga

### MOHAWK VALLEY AREAS

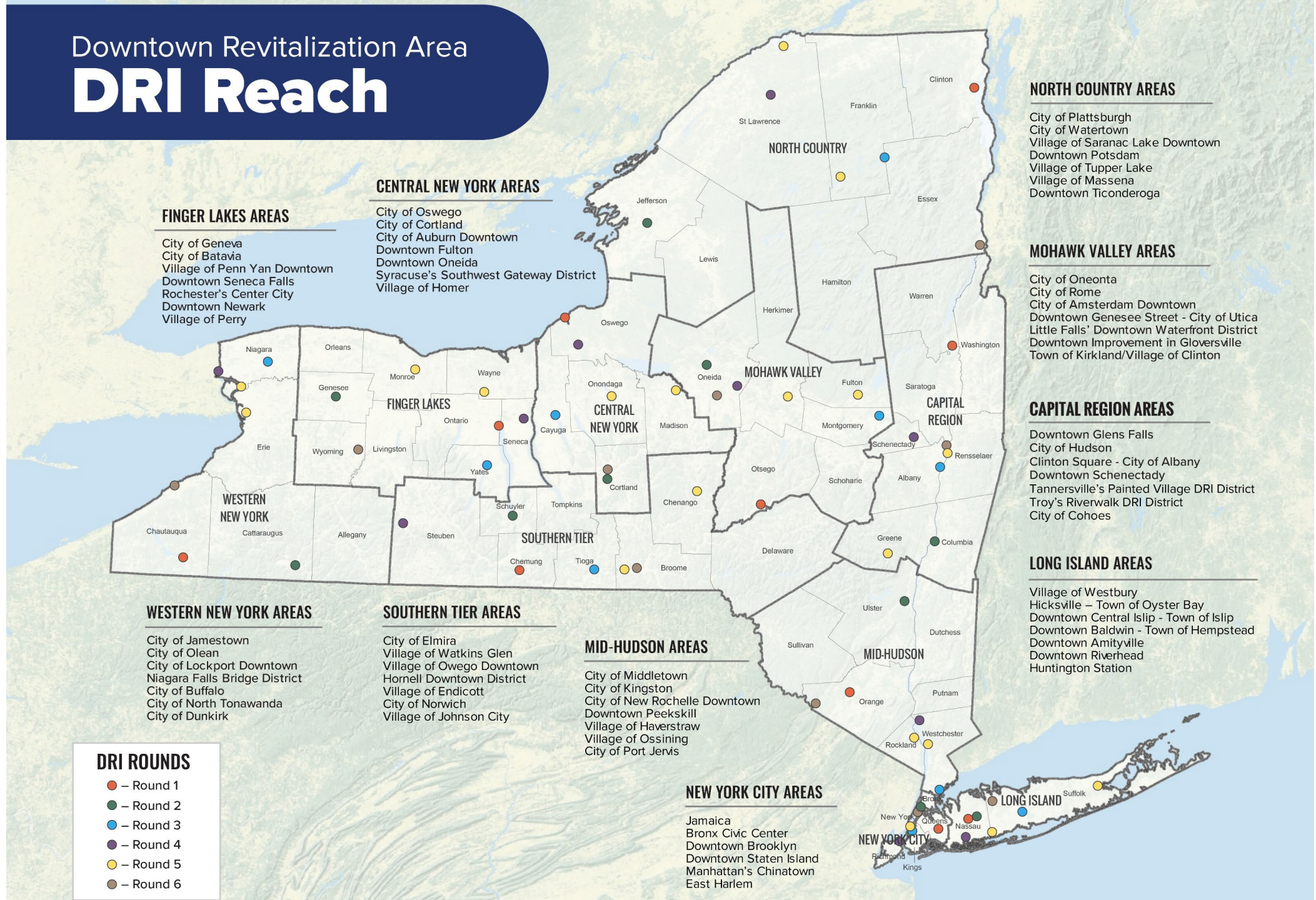
City of Oneonta  
City of Rome  
City of Amsterdam Downtown  
Downtown Genesee Street - City of Utica  
Little Falls' Downtown Waterfront District  
Downtown Improvement in Gloversville  
Town of Kirkland/Village of Clinton

### CAPITAL REGION AREAS

Downtown Glens Falls  
City of Hudson  
Clinton Square - City of Albany  
Downtown Schenectady  
Tannersville's Painted Village DRI District  
Troy's Riverwalk DRI District  
City of Cohoes

### LONG ISLAND AREAS

Village of Westbury  
Hicksville – Town of Oyster Bay  
Downtown Central Islip - Town of Islip  
Downtown Baldwin - Town of Hempstead  
Downtown Amityville  
Downtown Riverhead  
Huntington Station





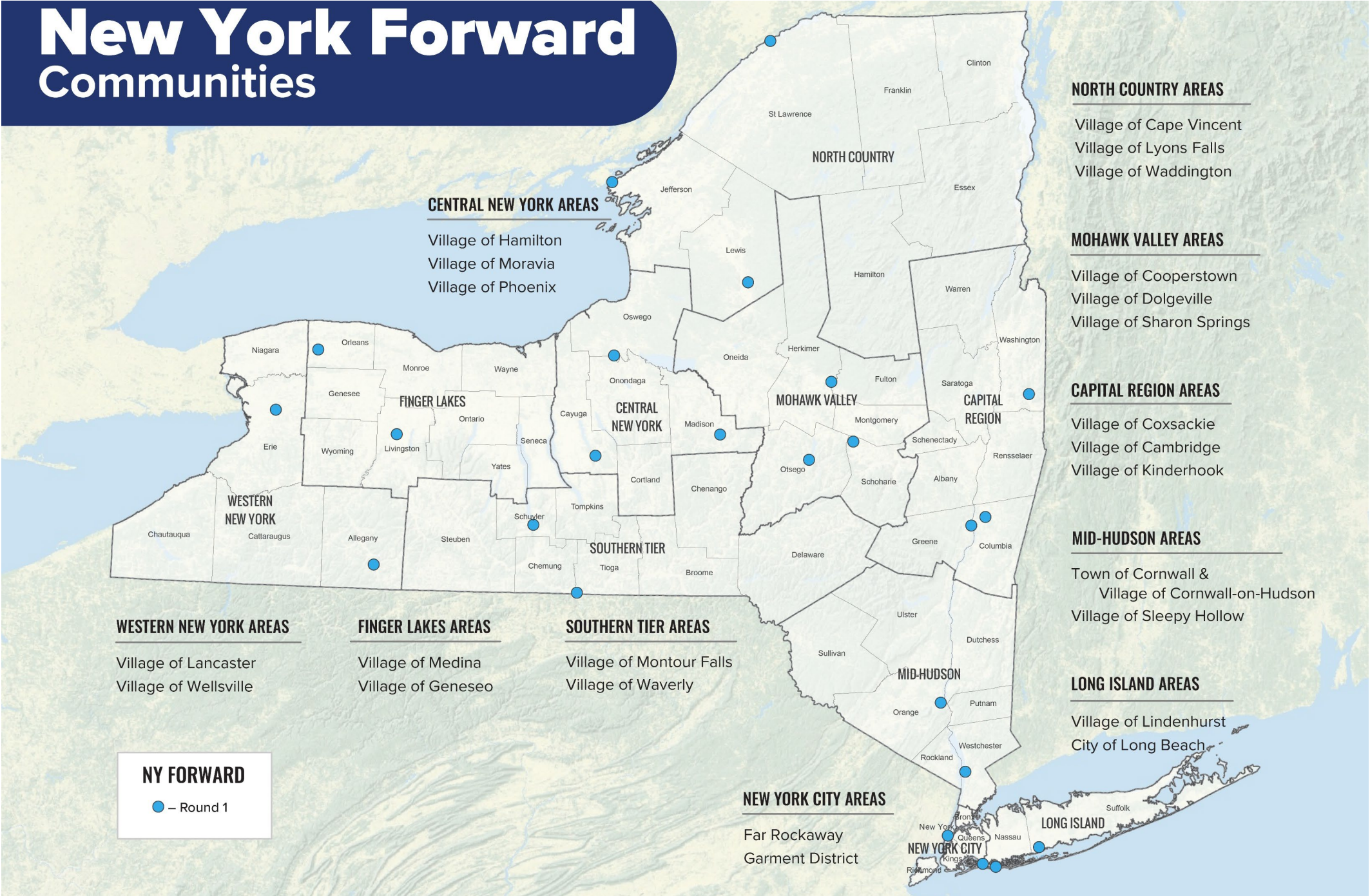
# NEW YORK FORWARD (NY FORWARD)

- Launched in 2022
- For smaller and rural communities
- In Round I
  - Total: \$100M
  - \$10M for each of NY's 10 Economic Development Regions
  - 2-3 chosen communities: 2 receive \$4.5 million OR 1 receives \$4.5 million and 2 receive \$2.25 million (with additional money for planning)





# New York Forward Communities



Round 1 of  
NY Forward  
is investing  
\$100 million  
in 24  
downtowns  
across New  
York State.



# DRI/NY Forward GOALS

- Create an active, desirable downtown;
- Attract businesses and provide job opportunities;
- Enhance public spaces;
- Build a diverse population;
- Grow the local property tax base;
- Provide amenities that support and enhance downtown living; and
- Reduce greenhouse gas emissions





**Empire State  
Development**

# **Small Business Resources to Help You Capitalize on DRI & NYF Funds**



# Empire State Development

The mission of Empire State Development (“ESD”) is to promote a vigorous and growing state economy, encourage business investment and job creation, and support diverse, prosperous local economies across New York State through the efficient use of loans, grants, tax credits, real estate development, marketing and other forms of assistance.

# Small Business & Technology Development

- The Small Business and Technology Development (SBTD) division of ESD is comprised of five teams:
  - **Capital Access**
  - **Division of Science, Technology, and Innovation (NYSTAR)**
  - **Life Sciences Initiative**
  - **NY Ventures**
  - **Entrepreneur Development**
- ESD supports New York's small businesses and entrepreneurs with help on financing, technical assistance, entrepreneurship, procurement, innovation and technology development, and venture investment.



**Division of Small Business  
& Technology Development**



# Entrepreneur Development & Operations

- The Entrepreneur Development & Operations team manages four programs and services:
  - **Entrepreneurship Assistance Centers Program**
  - **Procurement Assistance**
  - **Business Mentor NY Program**
  - **Direct Business Assistance**
- Through these programs and services, we support entrepreneurs across SBTD's small business programs, with several that specifically support entrepreneurs and small businesses to start and grow their business.



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& Technology Development**

# Entrepreneur Development Programs & Services

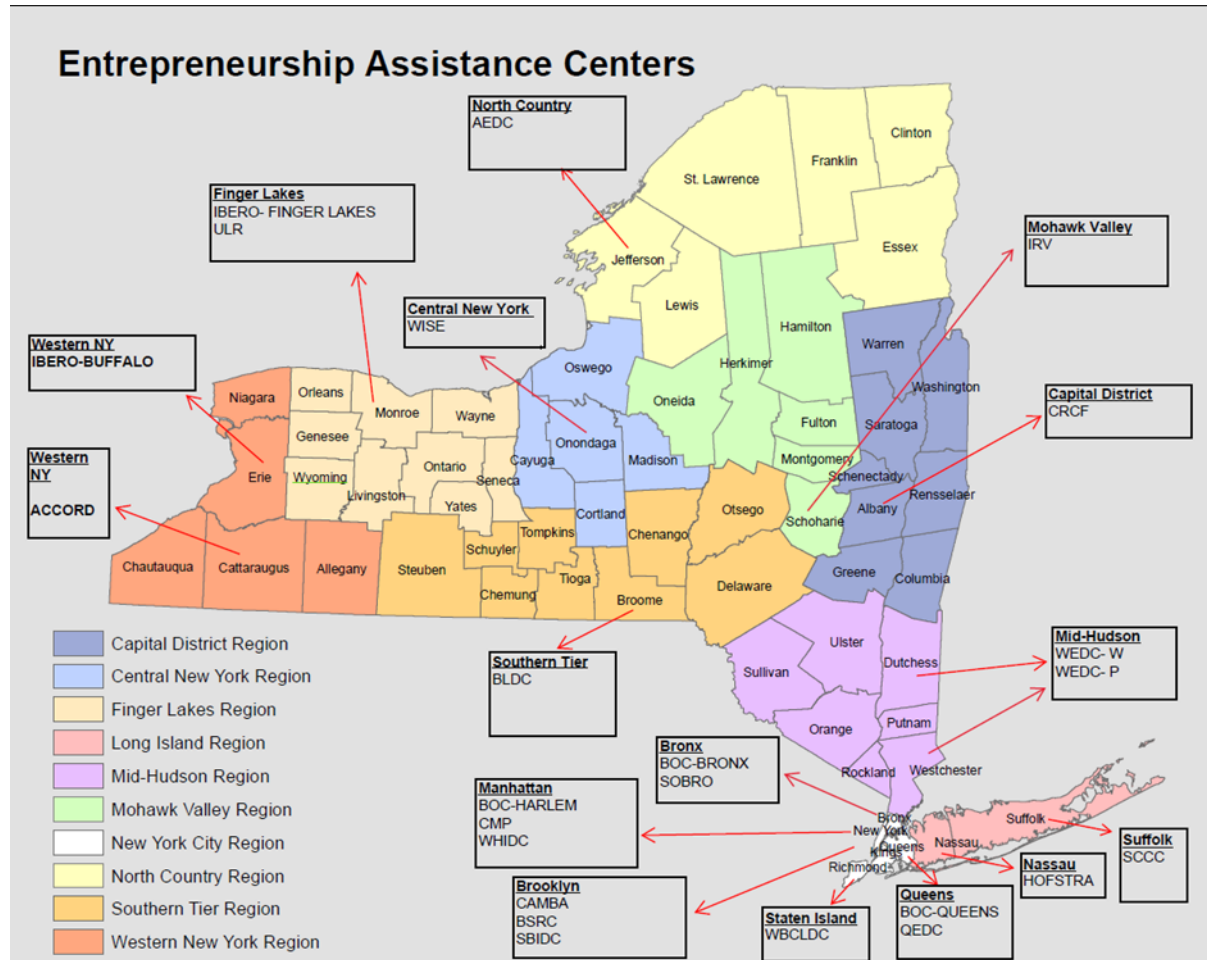
- **Entrepreneurship Assistance Centers (EAC) Program**
  - 1 on 1 counseling on the feasibility of starting a business, refining a business concept or pivoting current business model, including access to working capital.
  - Business courses, including a 60-hour business plan training program based on the Business Model Canvas methodology.
  - Multilingual technical assistance.
  - [esd.ny.gov/entrepreneurship-assistance-centers](https://esd.ny.gov/entrepreneurship-assistance-centers)



Division of Small Business  
& Technology Development



# Entrepreneur Assistance Centers (EAC) Program



- 24 strategically located EACs throughout New York State.



**Division of Small Business  
& Technology Development**

# Entrepreneur Development Programs & Services

- **Procurement Assistance**

- Identify contracting opportunities with state government agencies.
- Identify agencies that purchase a company's products or services.
- Instruct business on how to be placed on bidder's list.
- Inform on the various certifications at the state and federal level.
- [esd.ny.gov/procurement-assistance](https://esd.ny.gov/procurement-assistance)



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& Technology Development



# Entrepreneur Development Programs & Services

- **Business Mentor NY**

- Free virtual mentoring program.
- Online platform facilitates matching between seasoned professionals and entrepreneurs.
- Counsel, advice and support is provided to help small business owners overcome challenges.
- Volunteers in different industries with diverse skill sets.
- [esd.ny.gov/business-mentor-ny-program](https://esd.ny.gov/business-mentor-ny-program)



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& Technology Development

# Entrepreneur Development Programs & Services

- **Direct Business Assistance**

- Assist entrepreneurs and small business owners to access the appropriate state, federal and local programs and services.
- Small Business Liaison (Ombudsman) provides one-on-one assistance to entrepreneurs and small business owners in resolving issues affecting their business operation.
- Assistance with establishing a business account and navigating the New York State Contract Reporter – NYS online procurement publication.



**Division of Small Business  
& Technology Development**



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# Entrepreneur Development & Operations Team

[https://esd.ny.gov/  
doing-business-  
ny/small-business-  
hub](https://esd.ny.gov/doing-business-ny/small-business-hub)





## **PARTNERING WITH THE NY SBDC TO HELP GROW YOUR COMMUNITY**

Learn how your community revitalization organization can partner with your regional SBDC to support business recovery and resiliency strategies, business start-ups, expansions, filling vacancies, supporting business incubators, promoting marketing strategies, and more!

# Sonya Smith

## NYSBDC State Director

[Sonya.Smith@nysbdc.org](mailto:Sonya.Smith@nysbdc.org)



## The New York SBDC:

- Is the premier business assistance organization in New York State—providing expert management and technical assistance to start-up and existing businesses across the state.
- Emphasizes business advising and training services to women, veterans, people with special needs, and minority clients.
- Focuses on projects that advance the job development, investment, and economic growth priorities of New York State, with an emphasis on manufacturers, exporters, and technology-oriented firms.





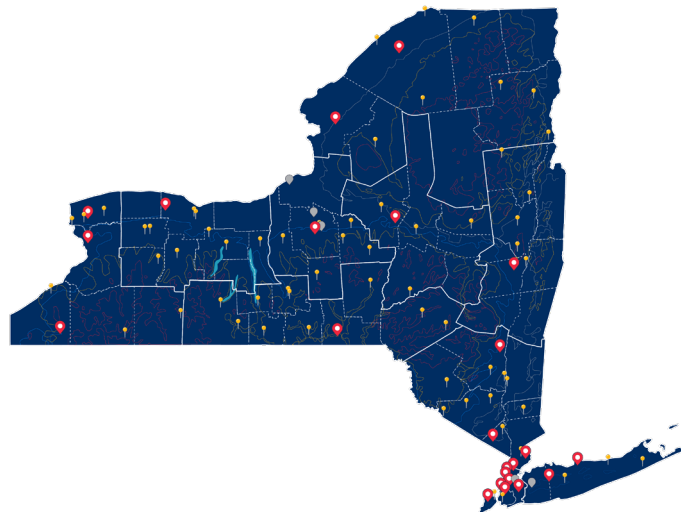
# Unique Strengths of the New York SBDC

- The only statewide, nationally accredited program providing high-quality one-on-one business advising, training, and information resources to empower new and existing businesses.
- Features 22 Small Business Development Centers hosted on college and university campuses and more than 70 outreach offices in New York State. The help you need is just around the corner.
- Boasts a suite of top-tier databases and research tools to support our client businesses. Whether you need a competitive market analysis or a financial projection, trust the NYSBDC's specialized Research Network of librarians to guide you.



## 22 Regional New York SBDCs

- [University at Albany SBDC](#)
- [Binghamton University SBDC](#)
- [SUNY College at Brockport SBDC](#)
- [Bronx - Lehman College SBDC](#)
- [Brooklyn SBDC](#)
- [Buffalo State College SBDC](#)
- [SUNY Canton SBDC](#)
- [Columbia-Harlem SBDC](#)
- [Farmingdale State College SBDC](#)
- [Jamestown Community College SBDC](#)
- [Manhattan - Baruch College SBDC](#)
- [Manhattan - Pace University SBDC](#)
- [Mid-Hudson SBDC](#)
- [Mohawk Valley SBDC](#)
- [Niagara Community College SBDC](#)
- [Onondaga SBDC](#)
- [Queens - LaGuardia SBDC](#)
- [Queens - York College SBDC](#)
- [Rockland SBDC](#)
- [Staten Island SBDC](#)
- [Stony Brook University SBDC](#)
- [Watertown SBDC](#)



# Services Available to all NYS Entrepreneurs & Small Business Owners

- Pre-Venture Planning
- Business Plan Development
- Marketing Strategy and Research
- Long-Term Growth Strategies
- Financial Projection Assistance
- Loan-Packaging Assistance
- Management Assistance
- Special Programs
- Grand Opening Services
- Social Media and Website Strategy





## INELIGIBLE INDIVIDUALS & BUSINESSES TO RECEIVE SBDC SERVICES

**Ineligible businesses include those engaged in illegal activities, loan packaging, speculation, multi-sales distribution, gambling, investment or lending, or where the owner is on parole. Disbarred from the federal government.**

### **Specific types of businesses not eligible include:**

Restrictions on Certain Types of Clients You may not utilize project resources to provide counseling services to any concern that:

- a. is other than small;
- b. is based in a foreign country, except for US affiliates or subdivisions of foreign companies that can receive services if the combined company is still considered "small" under the size standards. (Outside of NYS, we refer the person to another state/SBDC program.)
- c. is engaged in any activity that is illegal under federal, state, or local law or that can reasonably be determined to support or facilitate any activity that is illegal under federal, state, or local law;
- d. derives more than one-third of its gross annual revenue from legal gambling activities;
- e. presents live performances of a prurient sexual nature or derives more than a de minimis amount of revenue from the sale of products or services of a prurient sexual nature;
- f. is not organized for profit (Exception: To the extent it does not negatively impact the goals or milestones established under this Award or detract from its core purpose, You may use project resources to counsel non-profit organizations that devote a significant portion of their activities to assisting entrepreneurs).

### Small Business Development Centers employ a staff of:

- Full-time, part-time, and contracted professional consultants
- Graduate assistants/students
- Undergraduate interns

### All Bring a Wealth of Knowledge to the Diverse Clients & Industries We Serve

### Consultants deliver a complete Business Assistance Program in addition to the specialty programs:

Assistance in business planning, MWBE, government procurement, marketing, agriculture, and international trade.



# BidLinx™

BidLinx™ is the New York SBDC's government contract "bid-matching" service. It is a Web-based program that monitors thousands of online bid sources and sends email notices of opportunities tailored to match a firm's products, services, and capabilities. BidLinx™ is free to SBDC clients in New York State.





# EntreSkills

- [EntreSkills](#) is the New York SBDC's online entrepreneurial education course. It is available in three versions: for New York teachers to use in their classrooms, for NYSBDC clients, and military veterans/MWBE.
- EntreSkills is designed as a self-paced course and can be used to start or grow a business and to write a business plan. Each chapter includes videos, success stories, and links to additional resources. Chapter topics include marketing, finances, procurement, and the global marketplace. As users work through the course, they are presented with questions that go into a business plan draft.



### In-Person & Virtual Workshops & Research Network

All over the state of New York, SBDCs host various programs for aspiring entrepreneurs and small business owners:

- In addition to business advising, the NYSBDC provides business training to start-ups, entrepreneurs, and small business owners across New York State.
- Most of our business training is free and focuses on starting or growing an existing small business.
- Clients can access costly resource tools through the NYSBDC's Research Network and university partners.

View NYSBDC business events at [nysbdc.org](https://nysbdc.org)



## Key Metrics

- Jobs Supported
- Capital Formation
- New Business Starts
- Clients Served
- Advising Hours
- Increased Sales
- International Sales (Export)
- Government Contracting



# COMMUNITY DEVELOPMENT FINANCIAL INSTITUTIONS

Community Development Financial Institutions – known as CDFIs – share a common goal of expanding economic opportunity in low-income communities by providing access to financial products and services for local residents and businesses.

CDFIs can be banks, credit unions, loan funds, microloan funds, or venture capital providers. They can help families finance their first homes, support community residents starting businesses, and invest in local health centers, schools, or community centers. Some also provide training and technical assistance to entrepreneurs and nonprofits.

- There are more than 80 CDFIs in NYS.
- List of CDFIs that serve NYS: <https://cdfi.org/about-cdfis/cdfi-map/>





Partnering with Our Communities



## About us

- Community-focused lender 100% invested in our borrowers' success
- 65+ year history of offering innovative lending solutions to help business owners achieve their dreams
- Provides a streamlined path to business funding—borrowers can directly access 15+ loan programs through a single lender

# Why Pursuit?

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## MORE OPTIONS, MORE OPPORTUNITY

Access a wide variety of loan programs including SBA loans



## RECEIVE EXPERT SUPPORT

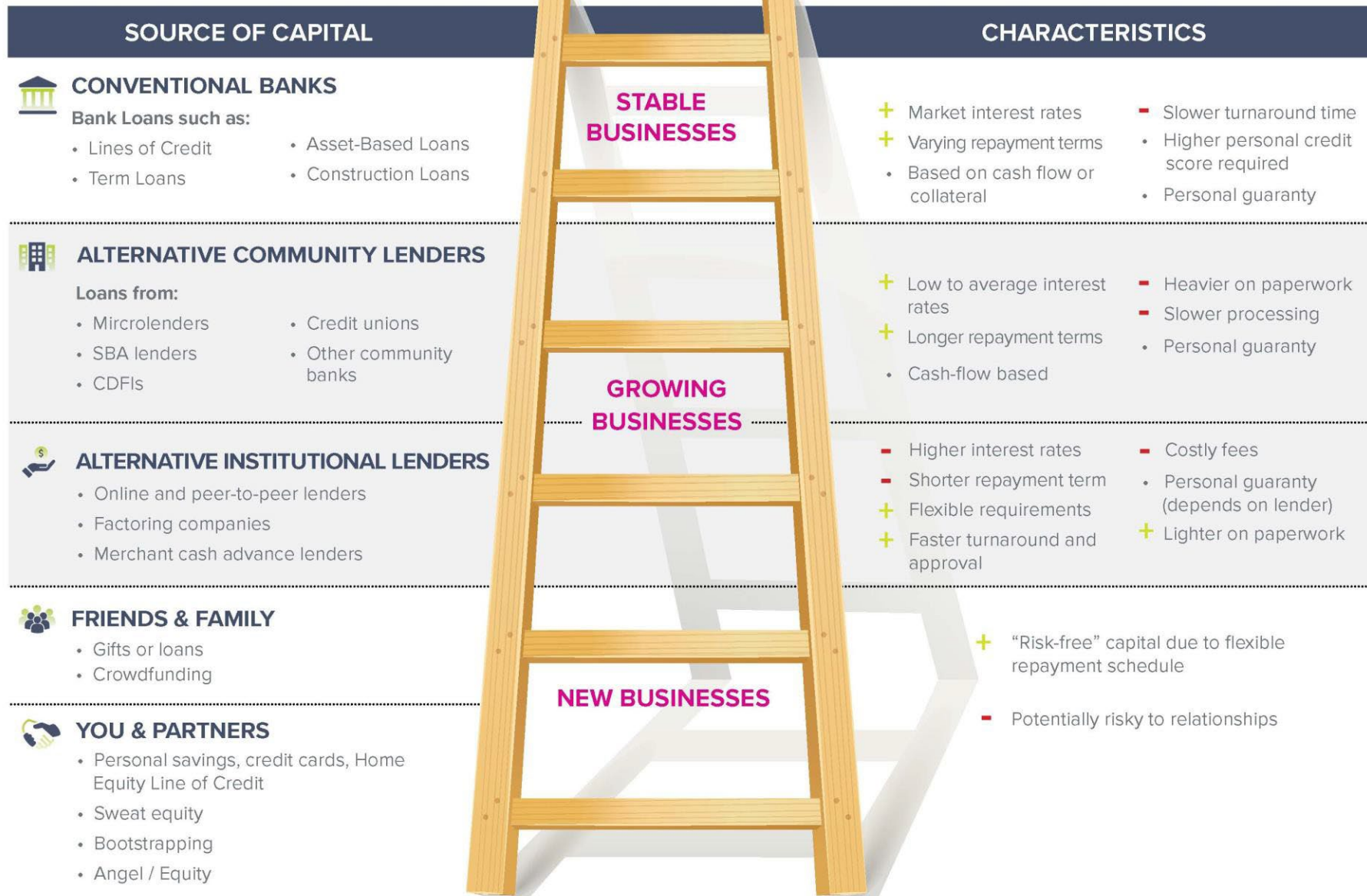
Work one-on-one with an experienced lender dedicated to your success



## RESPONSIBLE LENDING

Get a loan that balances speed with responsibility and sets you up for success

# The Capital Continuum





# Pursuit - Range of Loan Products

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- Financing for Working Capital
  - Line of Credit
  - SBA Microloans
  - PCF loan products
  - SBA 7a/CA
- Financing for Long Term Asset Purchases
  - SBA Equipment Loans (7a)
  - SBA Acquisition Loans (7a)
- Financing for Real Estate Purchases
  - Commercial Mortgages (504&7a)
  - Owner Occupied financing (51%)

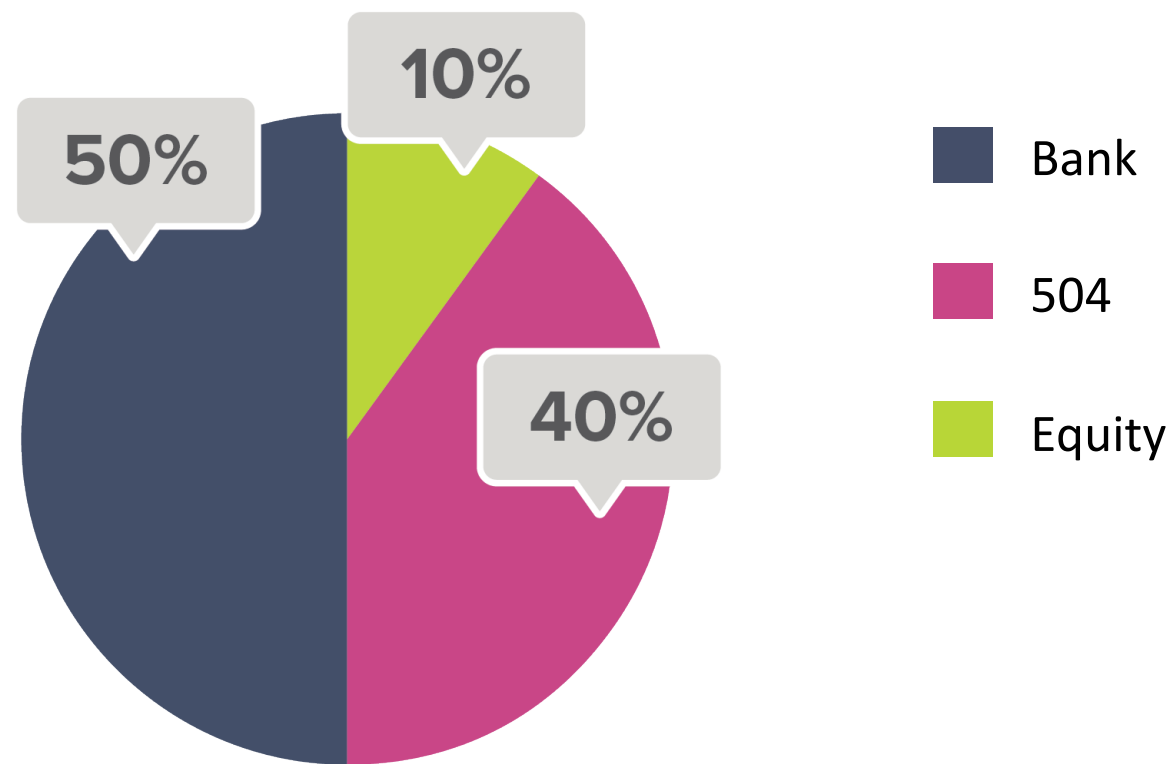


# SBA 504 program details

<b>Loan Amounts</b>	\$50,000 to \$5.5 million for the 504 portion of the loan. Significantly larger projects can be funded using the program.
<b>Terms</b>	10- 20- and 25-years
<b>Interest rate</b>	Below-market, fixed rates. View current rates at <a href="https://pursuitlending.com">pursuitlending.com</a>
<b>Time to funding</b>	Approximately the same as the first mortgage

# Typical structure

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# What are SBA 7(a) loans?

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These loan programs provide general business funding for almost any business purpose including:

- Leasehold improvements
- Purchase furniture, fixtures and equipment
- Inventory
- Working capital
- Business acquisition
- Owner-occupied commercial real estate
- Debt refinance for any of these purposes



# SBA 7(a) program details

<b>Loan Amounts</b>	Up to \$5 million
<b>Terms</b>	Up to 10 years for non-real estate; up to 25 years for real estate
<b>Interest rate</b>	Competitive, interest rates determined on a case-by-case basis
<b>Time to funding</b>	Approvals in 30-45 days after a complete application is received, time to funding varies based on project

# What is the SBA Microloan?

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The SBA Microloan provides access to up to \$50,000 in business funding with the following benefits:

- Easy-to-use digital application
- Approvals in 2 business days
- Loans fully funded in 5-7 business days

**The Microloan provides a responsible option for businesses that might otherwise turn to high-cost online lenders.**

# SBA Microloan Program

<b>Loan Amounts</b>	\$10,000 to \$50,000
<b>Terms</b>	6 years
<b>Interest rate</b>	Maximum 9.125% (currently 7.75%)
<b>Fees</b>	3% commitment fee, which is financed into the loan
<b>Time to funding</b>	Decisions sent within two business days of submitting a complete loan application (including all required documentation); funds disbursed within 5 business days of approval

# Business Advisory Services

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Revenue generation and  
sales



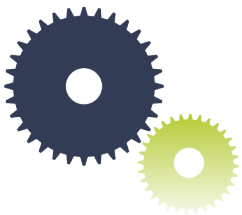
Marketing



Human resources



Budgeting and  
financial controls



Operations & strategy



Personal credit



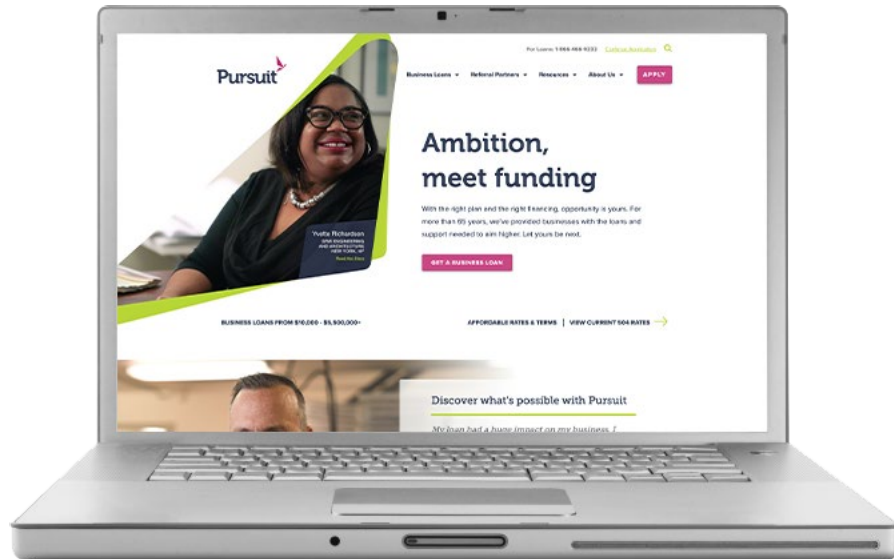
Mentorship



Loan and capital  
needs



# Let's get started



Explore what's possible

Nicole Scribner

518-681-1938

[Nscribner@pursuitlending.com](mailto:Nscribner@pursuitlending.com)

[www.Pursuitlending.com](http://www.Pursuitlending.com)

# LISC NY Commercial Corridors

September 20, 2023

# LISC NY Mission

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Local Initiatives Support Corporation (LISC) is a national, nonprofit community development financial institution (CDFI) that equips underinvested communities with the **capital, strategy, and technical know-how** to become places where people with low- and moderate-incomes (LMI) can thrive.

LISC NY believes that the time has come to forge a future for New York that eradicates the racial wealth gap for good, protects affordable housing for LMI New Yorkers, and builds pathways of meaningful economic opportunity for all.

# LISC NY Platform

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LISC NY's platform consists of three pillars that inform all of our programmatic and lending efforts.

## 1. Radical Healing

Examine and address underlying assumptions that perpetuate bias and bigotry through:

- legislative and public policy advocacy; and
- engagement with cultural institutions (for example, through community arts and placemaking efforts).

## 2. Inclusive Economic Transformation

Prioritize targeted investments in:

- public infrastructure;
- human talent;
- innovation;
- diverse small businesses; and
- impactful community organizations.

## 3. Sustainable Wealth Generation

Explore and implement programs that support:

- entrepreneurship;
- ownership;
- career ladders; and
- financial mobility and wealth building in communities of color.



# Priority Areas

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**LISC NY is catalyzing the ecosystem of supports for BIPOC-owned small businesses and communities to overcome systemic barriers and build sustainable wealth.**



**AFFORDABLE HOUSING**



**ECONOMIC DEVELOPMENT**



**WORKFORCE  
DEVELOPMENT/ FINANCIAL  
MOBILITY**



**HEALTH EQUITY**



# Economic Development



## LISC NY's Role

We develop and connect people, places, and businesses to grow inclusive local economies and drive equitable access to opportunity

Local roots

National breadth

Strong partnerships

Comprehensive approach

Programs, products and services

Invest

in underinvested communities & people

Build

capacity of governmental departments & CBOs

Advise

on equitable practices and engagement

Bridge

and leverage public/private partnerships

Implement

projects with local organizations

# LISC Lending Products & Project Types

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## Loan Products



Predevelopment



Acquisition



Construction



Mini-Permanent



Bridge



Lines of Credit

- (Project Based and Revolving)

## Project Types



Community Facilities



Mixed Use



Commercial/ Industrial



Economic Development



Charter Schools



Affordable Housing

(rental and homeownership)



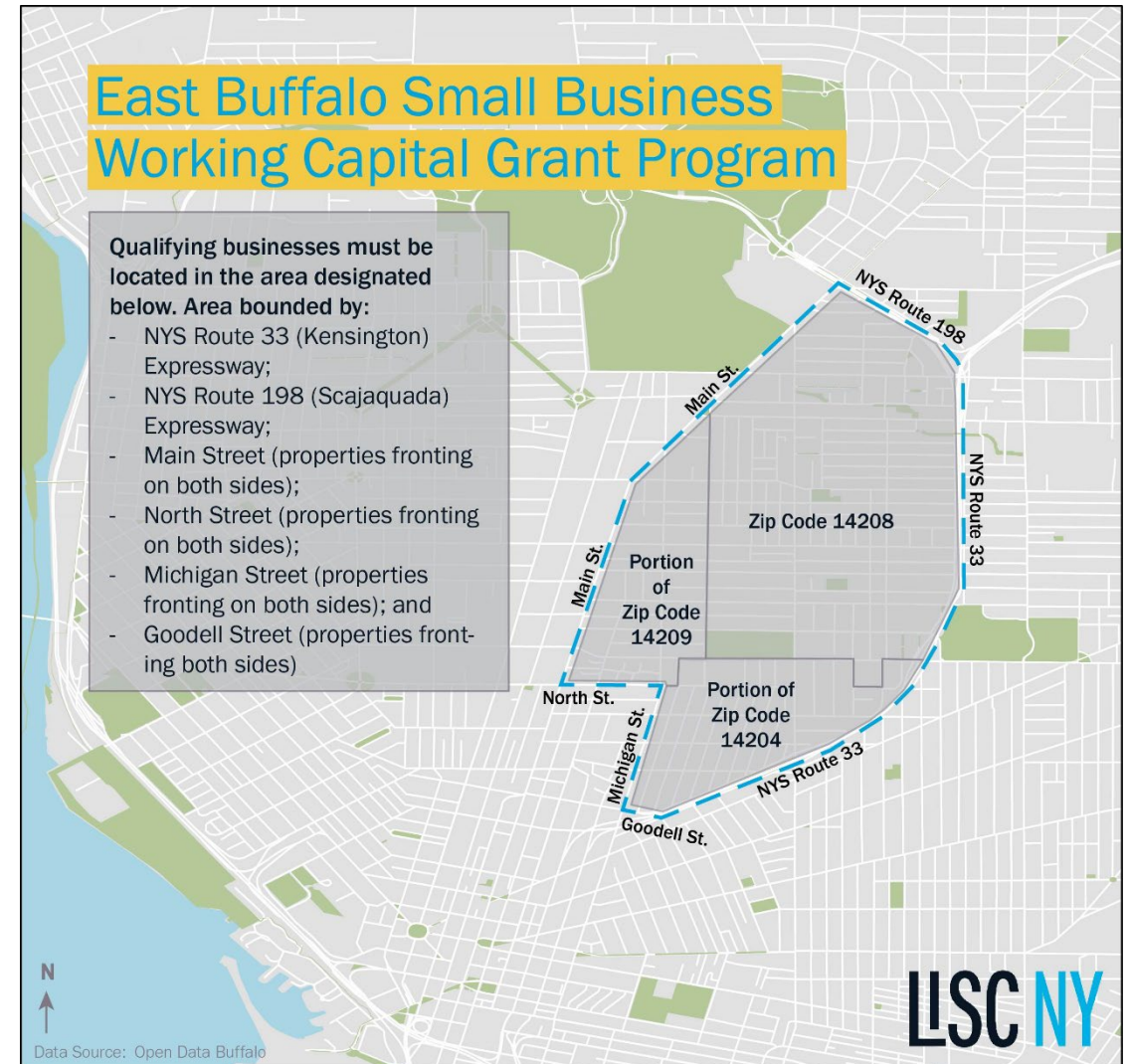
## Small Business Support

- Acquisition/ Leasehold Improvements/ FF&E Loans
- Permanent Working Capital
- Maker Space Loans
- Commercial Real Estate Loans



# East Buffalo Small Business Working Capital Grant

- \$3 million program created by NYS Governor Kathy Hochul
- Assisting largely minority-owned establishments and small businesses rebound from and alleviate the social and economic impacts of the mass shooting at Tops Friendly Market on Jefferson
- The program, funded by Empire State Development, provides grants of \$5,000 to \$50,000 to eligible small businesses in a designated area of East Buffalo.



# Mount Vernon South 4th Avenue Corridor

Partnership between LISC NY, SUNY Westchester Community College Foundation, Mount Vernon Downtown Merchant Association, and The City of Mount Vernon. Funding provided by LISC NY to revitalization South 4<sup>th</sup> Avenue Corridor.

## Implementation:

- Study of area conducted in 2017.
- Bi-monthly collaborative meetings between LISC NY, Westchester Community College, City of Mount Vernon, and Mount Vernon Downtown Merchant Association.
- Project design includes:
  - Improve existing corridor conditions
  - Establish beautification efforts.
  - Strengthen small business
  - Generate inclusive economic development target area
  - Provide training support for local business owners





# LISC NY Developers of Color: LISC's flagship program

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LISC NY is leading the creation of an urgently-needed ecosystem to **support the long-term resilience** of BIPOC-owned businesses in NY's real estate sector.

We have developed a comprehensive strategy to connect these firms with **capital, networks, and technical assistance** to help MBE developers expand their capacity and project access, while becoming more competitive as the city's affordable housing project pipeline grows and more market opportunities arise.

## Training program elements:

- Launched in Fall 2021, currently training third cohort
- Partnered with Columbia University for curriculum design and delivery
- Instruction modules, workshops, coaching, real-time assistance with deals, relationship building
- Access to equity capital with “Shark Tank” Investor Pitch at program conclusion

## Outcomes to date:

- 56 developers participated in 80 hours of training
- 36 developers matched with “Sharks” to further their deals



# People, Place, and Policy for Buffalo's Clean Mobility Future

## \$10 million investment in East Side of Buffalo

- Electric shared mobility options
- Greenway revitalization
- Intersection safety improvements
- Workforce development
- Peer to peer travel training
- Small business education
- Anchor institution investment

Funded by: New York State Energy Research and Development Authority (NYSERDA); Department of Public Service (DPS); and Department of Environmental Conservation (DEC)



**NEW YORK**  
**Clean Transportation Prizes**

**COMPETITION**  
**WINNER**





# Corridor Opportunities

A vibrant, colorful mural depicting a diverse community scene. In the foreground, a young girl with braids and a purple patterned dress smiles. Behind her, several women are shown in various poses, some wearing headwraps and patterned clothing. The background features a brick building and a large green tree. At the bottom, there are illustrations of red tomatoes and orange pumpkins. The overall tone is positive and celebratory.

Engagement  
Partner

Capacity  
Builder

Lender

Equity  
Advisor



# Downtown Revitalization Initiative

**NY Forward**

**Questions?**