



CITY OF **ALBANY, NY**
BUSINESS  **RESOURCE GUIDE**
MAYOR GERALD D. JENNINGS

Mayor Gerald D. Jennings
City of Albany
City Hall
Albany, New York 12207
(518) 434-5100

Albany Local Development Corporation
21 Lodge Street
Albany, New York 12207
(518) 434-2532





A MESSAGE FROM THE MAYOR

Dear Friends,

Starting and operating a business is both challenging and rewarding. Small businesses provide the majority of new job opportunities in the United States. However, not everyone has the entrepreneurial initiative to develop an idea for a business into an active and thriving enterprise. Developing or expanding a business is under your leadership, and there are many services available to assist you in this process. This publication was created to provide a listing of resources available to assist you in starting or expanding your business in the City of Albany. This should also serve as a general guideline of the process and requirements for establishing a business enterprise in the City of Albany. Feel free to call on the many contacts and organizations that are listed here as resources.

Best wishes on the success of your business venture!

Sincerely,

Mayor Gerald D. Jennings
Albany, New York

Resources

- Albany Center for Economic Success (ACES) / Orange Street Incubator (OSI) **255 Orange Street, Albany, NY (518) 427-7804**
- Albany City Clerk's Office **City Hall, Room 202 (518) 434-5090 www.albanyny.org**
- Albany-Colonie Regional Chamber of Commerce Entrepreneurial Assistance Center **(518) 458-9851 www.ac-chamber.org**
- Albany County Clerk **Albany County Court House, Room 128 (518) 487-5100 www.albanycounty.com/clerk**
- Albany Local Development Corporation (ALDC) **(518) 434-2532 www.albanyny.org**
- Albany NanoTech **(518) 437-8686 www.albanynanotech.org**
- Albany Parking Authority **(518) 434-8886 www.parkalbany.com**
- Capital District Community Loan Fund (CDCLF) **255 Orange Street, Albany, NY (518) 436-8586 www.cdclf.org**
- Career Central One Stop **175 Central Ave, Albany, NY (518) 462-7600**
- Center for MicroEnterprise Development **255 Orange Street, Albany, NY (518) 436-8586**
- City of Albany Department of Building and Codes
165 Henry Johnson Boulevard, Albany, NY (518) 434-5165 www.apdonline.org/codes/index.htm
- City of Albany Empire Zone Program **(518) 434-2532 www.albanyny.org**
- City of Albany Industrial Development Agency **(518) 434-2532 www.albanyny.org**
- Commercial and Industrial Real Estate Brokers (CIREB) **www.cireb.com**
- Cornell Cooperative Extension of Albany **(518) 765-3500 www.albanycounty.com**
- Environmental Business Association of New York **(518) 432-6400 www.eba-nys.org**
- New York Business Development Corporation (NYBDC) **(518) 463-2268 www.nybdc.com**
- NYS Department of State, Division of Corporations **41 State Street, Albany, NY (518) 474-0050 www.dos.state.ny.us**
- NYS Education Department, Office of Professions **(518) 474-3817 www.op.nysed.gov**
- New York State Energy and Development Authority (NYSERDA) **www.nyserda.org**
- Small Business Administration (SBA) at the Chamber **(518) 458-9851 www.ac-chamber.org**
- Small Business Development Center **(518) 485-7647 www.nyssbdc.org**
- Women's Employment and Resource Center (WERC) **8 Wolfert Avenue, Albany, NY (518) 434-3103 www.cdwerc.org**



City of Albany

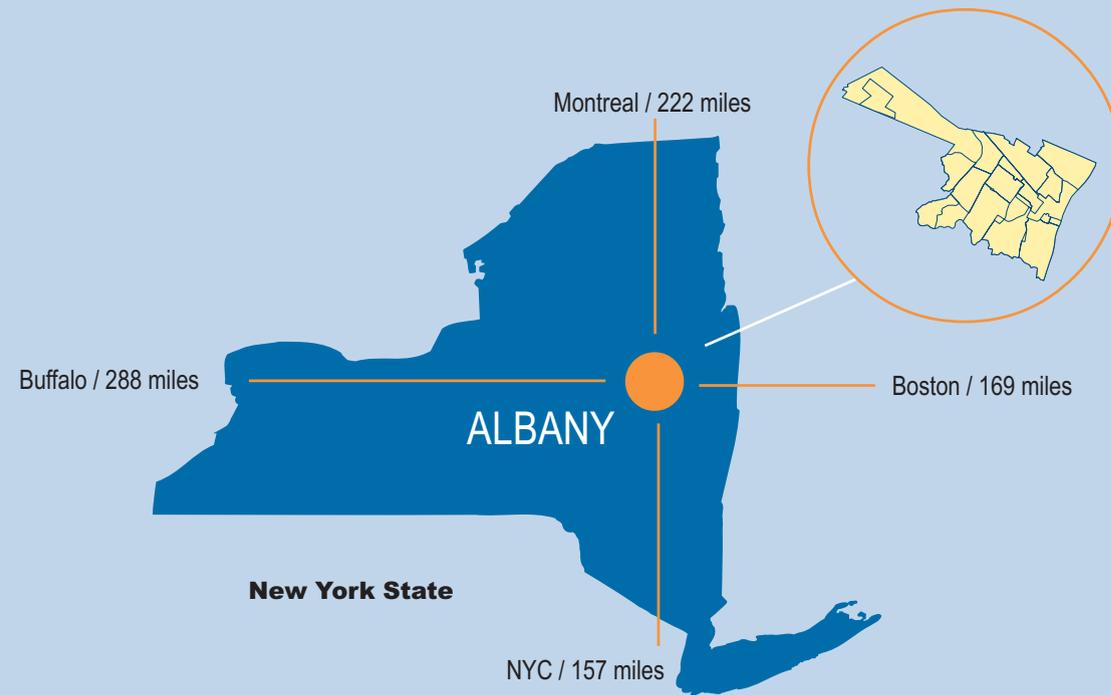


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Business Plan

The Business Plan A business plan describes the new-venture idea and projects the marketing, operational, and financial aspects of the proposed business for the first three to five years. Components of the plan include general company description, plans for product and services, marketing, management, operations, financing and legal considerations. The business plan is the first step for most businesses to set goals and objectives, and to attract investors or lenders for new or expanding businesses. In addition to the following organizations, you may find assistance with College and University Business Schools, attorneys, accounting firms, and general business consulting firms.

Small Business Development Center (SBDC) The New York State Small Business Development Center was created in 1984 to assist new businesses in getting started. SBDC helps clients to understand the importance of a business plan, discover sources for funding, prepare for e-commerce, develop marketing plans, and comply with licensing and regulations. The SBDC regularly offers seminars and classes around New York, often in conjunction with local experts. SBDC is administered by the State University of New York and all business services offered are free of charge. For more information call (518) 485-7647, or go to www.nyssbdc.org

Albany Center for Economic Success (ACES) The focus of ACES is on building local business and job creation by providing incubator services and technical assistance programs. ACES is a private, non-profit organization that owns and manages the Orange

Street Incubator for the purpose of fostering business development and generating jobs in the economically distressed areas of the City of Albany. The Technical Assistance Program offers entrepreneurial services to non-incubator, or offsite clients. These services range from initial consulting and client assessment to intensive entrepreneurial training, development of business plans, financial projections/statements, minority and women-owned business certification, and referrals to funding sources and other ancillary resources. For more information: call (518) 427-7804 or stop by 255 Orange Street, Albany, NY.

SBA at the Chamber The U.S. Small Business Administration, the Albany-Colonie Regional Chamber of Commerce, and Key Bank of New York formed the Capital Business Resource Center, a public/private partnership which offers counseling and technical assistance to small, new or start-up businesses. Resources available at the Center include computers equipped with software programs designed to assist new businesses in their development and management. A reference library filled with printed material geared toward entrepreneurs is available at the Center and counselors from the Service Corps of Retired Executives (SCORE) are also on site. The Capital Business Resource Center features one of the nation's first "ThinkCenters," a technology help-center providing small businesses with the technology needed to succeed in today's business world. For more information, contact the Chamber at (518) 458-9851, or visit their website at www.ac-chamber.org.

A business plan describes the new-venture idea and projects the marketing, operational, and financial aspects of the proposed business for the first three to five years.

CITY OF ALBANY, Facts & Figures

Size

The City of Albany has a land area of **21.7 square miles**. Albany county has a land area of **524 square miles**. Albany is New York State's **Capital City** and **county seat**.

Population

- Albany County **294,565** (2000 Census)
- City of Albany **95,658** (2000 Census)

Income

Per capita personal income (2000)

- United States \$30,413
- New York State \$35,878
- Albany County **\$36,634**

Employment

- Services 73,120 (31.7%)
- Government 67,567 (29.2%)
- Wholesale/Retail Trade 43,962 (19.0%)
- Finance/Insurance/Real Estate 15,699 (6.8%)
- Manufacturing 11,319 (4.9%)
- Transportation/Public Utility 11,037 (4.8%)
- Mining/Construction 7,097 (3.1%)
- Other 1,160 (0.5%)

230,961

Education

Albany County has 13 public school systems with an average pupil-to-teacher ratio of 14:1. The average percentage of students continuing on to college is estimated at 80.4%. The area also boasts a number of fine private schools that provide education at the K-12 levels. There are 21 world-class colleges and universities in or within close proximity to the City of Albany, including: State University at Albany; College of St. Rose; Albany College of Pharmacy; Albany College of Law; Albany Medical College; Albany Medical Center; Sage College; Union College; RPI and Hudson Valley Community College.

Parks & Recreation

Albany is home to many beautiful parks, including Washington Park, Lincoln Park, and the Albany Riverfront Park. The Palace Theater hosts symphonies, orchestras, and Broadway shows; the Pepsi Arena is home to sports and entertainment in the Capital Region; and the Capital Repertory Theater presents award-winning theater productions.



Palace Theater

Capitalize Albany

In 1994, Mayor Jennings established the **Capitalize Albany** Advisory Committee to formulate a vision and economic development strategy for the Capital City. Since that time, the City has realized more than \$1 billion in new investment completed or committed throughout the City. In addition, three Business Improvement Districts have been formed, several major riverfront initiatives are underway, major public improvement projects have been undertaken, several neighborhood initiatives have been undertaken, and the City has reestablished a productive working relationship with the State of New York.

The *Capitalize Albany* effort recognized the vital role of downtown Albany as the City's primary economic engine. The downtown has evolved into a more attractive, diverse and dynamic district that is not only a vibrant business district, but is also a preferred destination for arts, entertainment and leisure time activities. With the completion of major riverfront improvements in 2002, downtown's appeal will continue to expand and opportunities for expanded retail and residential development are being cultivated.

The City has used downtown revitalization as a citywide economic

catalyst and foundation for both neighborhood and riverfront revitalization. A revitalization strategy has been completed for the South End and Arbor Hill communities, and neighborhood planning studies are underway for Park South and Midtown. Planning and engineering studies have commenced for the second phase of the Corning Park revitalization project.

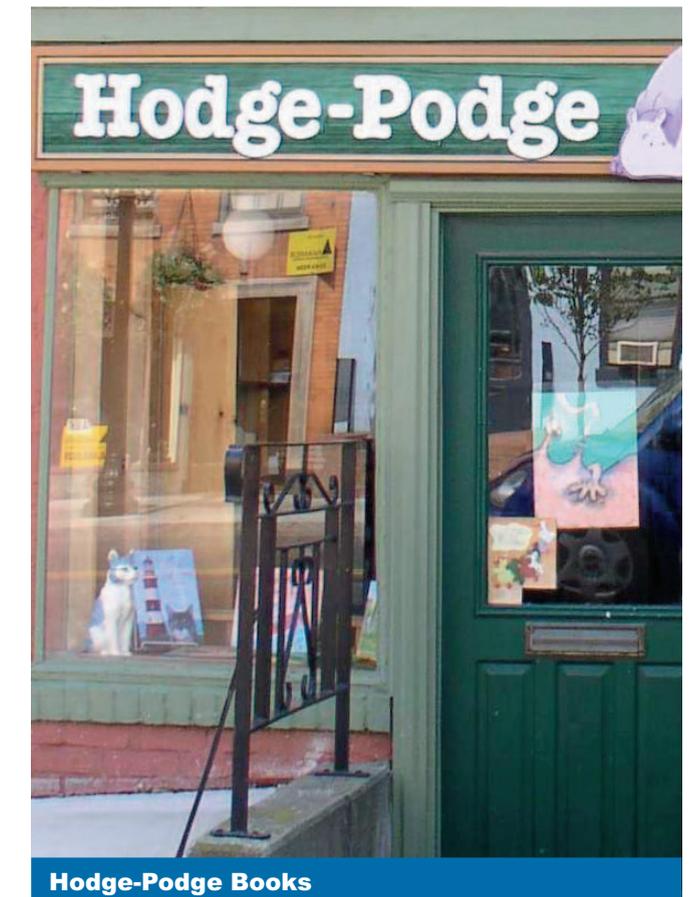
New York State's investment in technology development such as International SEMATECH North and Tokyo Electron Ltd. at Albany NanoTech have created new opportunities for investment and job creation. Albany NanoTech is a fully integrated research, development, prototyping, pilot manufacturing and education resource managing a strategic portfolio of state-of-the-art laboratories, supercomputer and shared-user facilities and an array of research centers located at the University of Albany - SUNY. Visit www.albanynanotech.org for more information. In addition to the tremendous opportunities created by technology investment, New York State has begun implementing the privatization of the 300-acre Harriman State Office Building Campus. Planning is underway to redevelop the campus into a world-class research and development technology park.



Trans World Entertainment, Inc.



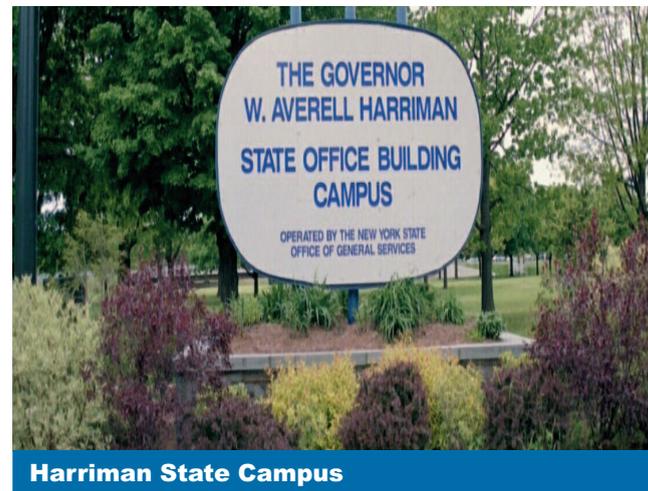
Romeo's Gifts



Hodge-Podge Books



Albany NanoTech



Harriman State Campus

Registering a Business

Registering a Business There are different ways to formally register a business in Albany and in New York State. Legal, liability, and financial concerns should be considered when deciding how to register a business. Consulting with an attorney and financial advisor can provide assistance in making the best determination for your business.

County Clerk In order to operate a general partnership or a sole proprietorship, a certificate of Doing Business under Assumed Name (DBA) must be filed with the Albany County Clerk's Office. For more information contact Thomas G. Clingan at the Albany County Court House, Room 128, Albany, NY or call (518) 487-5100. Further information, including the DBA application, can be found at www.albanycounty.com/clerk.

New York State Department of State Division of Corporations
The Division of Corporations files and maintains records of business

and non-profit corporations, limited partnerships, limited liability companies, and limited liability partnerships. Assumed name filings are filed and maintained for corporations, limited partnerships and limited liability entities. To operate a business corporation, a Certificate of Incorporation must be filed; to operate a limited liability company, Articles of Organization must be filed; to operate a limited partnership, a Certificate of Limited Partnership must be filed. Further information, including applications and directions, can be found at New York Department of State website at www.dos.state.ny.us or call the Albany office of the Secretary of State located at 41 State Street, Albany, NY at (518) 474-0050.

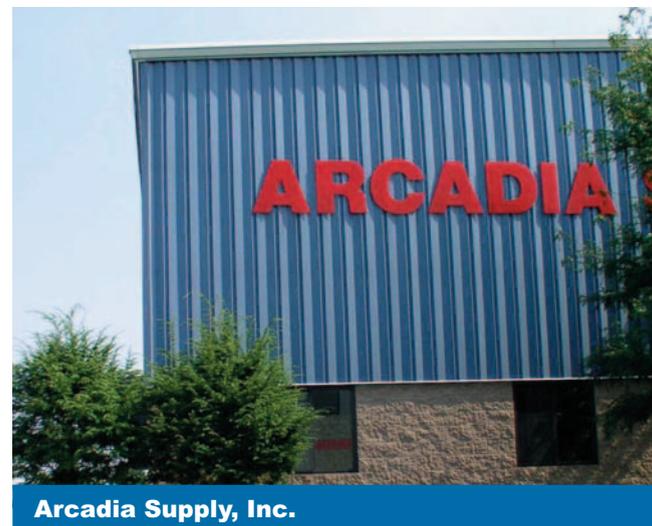
To verify the license of a professional and to learn more about who must be licensed and currently registered to offer professional services and/or use the professional title, contact the New York State Education Department, Office of the Professions at (518) 474-3817 or visit www.op.nysed.gov.



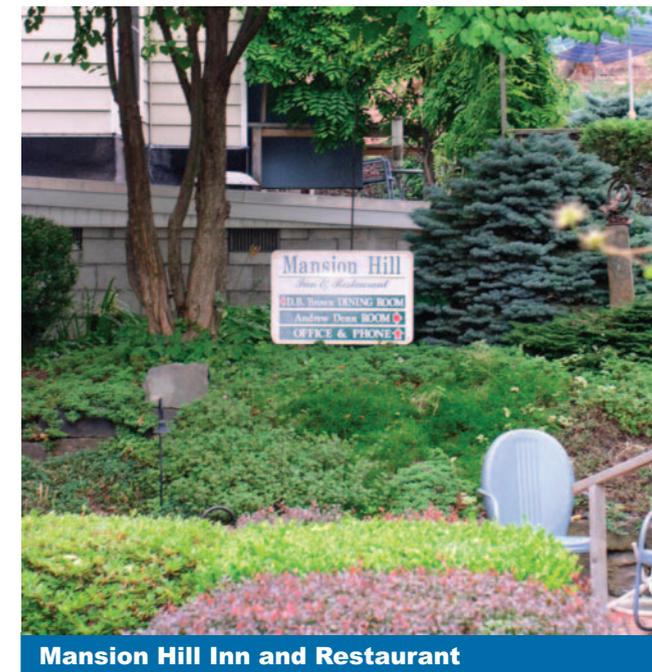
New York State Capital Building



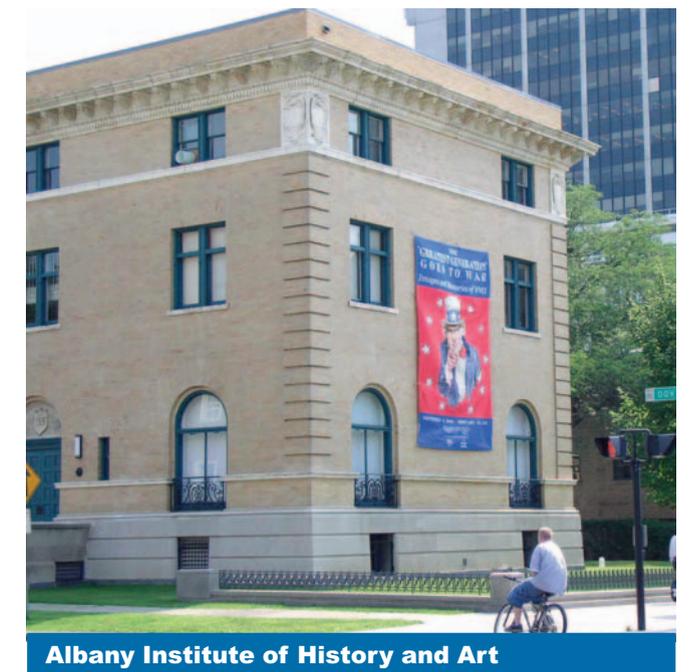
Albany Molecular Research, Inc.



Arcadia Supply, Inc.



Mansion Hill Inn and Restaurant



Albany Institute of History and Art

Employment & Training

Employment & Training One of this region's strongest assets is the availability of a skilled workforce. In addition to services for job seekers, the region offers resources to assist employers in recruiting and training employees.

Career Central One Stop The mission of Career Central is to maintain and help grow regional employment. Career Central One Stop operates a variety of state, federal and locally funded activities designated to assist both the Capital Region's employers and job seekers in the region. Services available to employers include free job listing postings, candidate screening, direct job referrals, resume faxing for your review, interview space, job fair sponsorship, human resource assistance, and on-the-job training. Resources that are available to job seekers include job and civil service listings; a job search and career resource library; career reference materials; interviewing guides; computers equipped with internet and career software; as well as college and technical school catalogs. Available services include resume preparation; cover letter writing assistance; job search workshops; job referrals; vocational counseling, and support services for persons with disabilities. For more information, call Career Central at (518) 462-7600, or visit their office between 8:30am-5:00pm at 175 Central Avenue, Albany, NY.

Women's Employment and Resource Center (WERC) A private, not-for-profit organization, WERC provides quality workforce development services to help women successfully find or improve their employment. Program participants receive career counseling, computer skills,

workforce preparation training, job placement assistance and follow-up. All services are free. For more information call (518) 434-3103, visit www.cdwer.org or stop by 8 Wolfert Avenue, Albany.

CareerLinks: Creating Opportunities That Last Inc. Career Links is a community-based employment program that serves adults with limited/sporadic work histories. Most people live in the Arbor Hill, West Hill, and South End communities of Albany. Through assessments, job readiness workshops, internships, job placement, and intensive follow-up, women and men are given the opportunity and encouragement to obtain on-the-job training, find and maintain employment, and ultimately advance beyond entry-level positions. For more information call (518) 465-4337 or stop by 79 Central Avenue, Albany.



Career Central

Entrepreneur Training

Entrepreneur Training A number of economic development organizations offer training and educational courses for entrepreneurs and existing business owners. The courses are offered in various stages of training, from one-day courses to six-week and twelve-week sessions. These courses provide information for starting and operating a business, including how to develop a business plan and identify financial resources.

Albany-Colonie Regional Chamber of Commerce Entrepreneurial Assistance Center A 15-session, 45-60 hour comprehensive Entrepreneurship Training Course guides participants through the steps of starting and managing a business. Successful local business experts address the class each session, sharing insight on business ownership. Existing business owners are also able to benefit from the program, enabling them to run their companies more efficiently and profitably. Sessions are held at One Computer Drive South, Colonie, NY. Costs are based on eligibility requirements. For more information call the Chamber at (518) 458-9851, or visit www.ac-chamber.org.

The Capital District Community Loan Fund, Inc. (CDCLF), in partnership with the School of Business at the College of St. Rose, holds several eight-week business planning and management training courses each year. The courses are available for start-up and expanding micro enterprises, particularly those owned by people of color, women and low-income people. Tuition is \$160 (subject to change) which includes class materials. In addition, various workshops on topics of interest to small businesses and a free legal clinic (with The Legal Project) are held throughout the year. For more information call (518) 436-8586, visit www.cdclf.org, or stop by 255 Orange Street, Albany, NY.

Cornell Cooperative Extension of Albany A community-based educational organization, the Cooperative Extension offers a Small Business Start-up Seminar for entrepreneurs on a quarterly basis. The one-day course provides guidance for first-timers considering investing time and money in starting a business. For more information, call (518) 765-3500, or visit www.albanycounty.com.



Upper Madison Avenue neighborhood commercial district



Hamilton Street



Maiden Lane, downtown



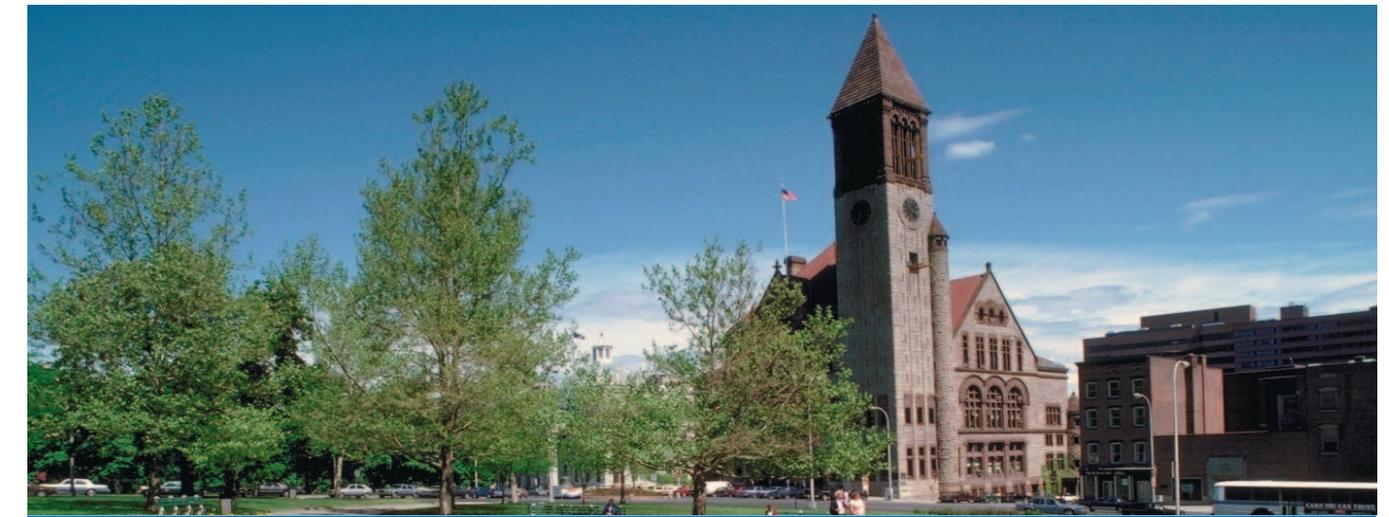
Lark Street

City of Albany Industrial Development Agency (IDA) The IDA is facilitated by the Albany Local Development Corporation. The City of Albany IDA offers business financial incentives to cover the cost of construction, rehabilitation, and equipping for a wide range of large scale civic, commercial, and industrial projects. The financial incentives include; sales tax savings, mortgage recording tax savings, and low-cost financing through industrial or civic facility revenue bonds. Contact ALDC for more information at (518) 434-2532 or go to www.albanyny.org.

Center for Economic Growth (CEG) CEG is a private, member-supported economic and business development organization dedicated to developing and promoting efforts to attract high-tech innovative services to bolster local businesses. CEG assists local manufacturing and technology companies with effective business strategies, training and assistance through sponsored programs and technical consulting services. CEG programs include: *SMART Start*, which unites emerging technology-related companies with investors and professional service providers; *TVAN* connects entrepreneurs with potential investors; and the *Venture Bplan* series, a monthly forum where start-up ventures are invited to present their business plans and financial needs before a panel of investors and a general audience. For more information, call (518) 465-8975 or visit www.ceb.org.

The Capital District Community Loan Fund, Inc. (CDCLF) In conjunction with the Affordable Housing Partnership, the Community Loan Fund operates a matched savings and financial literacy program for low-income entrepreneurs. Income eligible participants receive financial education training, coupled with small business development training, as they save money to start or expand, their business. Participant savings may be matched \$2 (or \$3) for every \$1 saved. The program also offers benefits to first-time homebuyers. Subject to funding availability. For more information call (518) 436-8586 or (518) 434-1730, visit www.cdclf.org or stop by 255 Orange Street, Albany.

The Center for MicroEnterprise Development (CMED) was launched in 2006 through a unique alliance of the Albany Center for Economic Success, the Capital District Community Loan Fund, and The School of Business at The College of Saint Rose. CMED will provide comprehensive user-friendly services to meet the training, technical assistance and developmental needs of the Capital Region's microentrepreneurs, with primary focus on lower income, women and minority. The Center is a one-stop location for information, resources and referrals; it provides one-on-one technical assistance; and will expand and coordinate the partners' current trainings and workshops that are held throughout the year. To learn more call Dawn Secor at (518) 436-8586 or visit us at 255 Orange Street, Albany.



City Hall

Business Assistance

Business Assistance The City of Albany offers economic development incentives, including tax benefits and reduced rate financing to assist companies with business expansion and job creation plans. The funding is to encourage projects that provide a public benefit including increased tax base and new job opportunities. Each program includes an application process.

City of Albany Empire Zone Program The Empire Zone offers state and local tax benefits for businesses that are starting-up or expanding operations. Certified businesses located within Albany's Empire Zone are eligible to receive significant tax credits, refunds or exemptions to encourage economic development, business investment and job creation. The Empire Zone is a location based program and is for businesses that are starting up or growing their operations within the boundaries. The benefits of the Albany Empire Zone Program include:

EZ Wage Tax Credit: Certified businesses can claim a New York State income tax credit of \$1,500 for up to five years for each new full-time job created. Businesses that create jobs for employees in special targeted groups, this credit equals \$3,000 per year. In addition, credit increases \$500 for wages over \$40,000.

EZ Investment Tax and Employment Incentive Credits: Businesses that make new investments in manufacturing or research & development property and equipment can qualify for tax credits of up to 8-10% of the investment. In addition, for three years after the Investment Tax Credit is claimed, companies that also create new jobs can claim an Employment Incentive Credit. In total the credit can equal as much as 19% of the company's eligible investment.

New Business Refund: Businesses new to New York State are entitled to a 50% cash refund of unused Wage and Investment Tax Credits. Other businesses may carry forward unused credits indefinitely.

Real Property Tax Credit: Certified businesses that significantly increase employment can receive a NYS refund or credit of the property taxes paid to the municipality. Eligible RP taxes are those paid by property owner, a lessee under certain conditions or PILOTS.

City of Albany Real Property Tax Abatement: For the construction or improvement to the real property in the Empire Zone, an abatement on the increased value is available.

Tax Reduction Credit: Certified businesses can reduce their New York State income tax debt to the alternative minimum tax based on significantly increasing employment.

Sales Tax Exemptions: Qualified Empire Zone Enterprises (QEZE) that maintain or increase employment are granted a 10-year exemption from State sales tax (4.00%) on purchases of goods and services, including utility services.

Sales Tax Refund or Credit: Purchases of building materials to be used for construction or rehabilitation of commercial or industrial real property located in an EZ are eligible for a refund or credit of state and local (8.00%) sales taxes.

Utility Rate Savings: Special reduced electric and gas transmission rates may be available through Niagara Mohawk. Businesses that have at least a 25% load increase at their facility due to start-up or expansion may receive reduced rates. The benefit is available for ten years.

To determine if your business is within the Empire Zone boundaries, or to request an application call the City of Albany Department of Development & Planning at (518) 434-2532 or send an email to: hendersonj@ci.albany.ny.us

Finding a Location

Finding a Location In addition to the services of real estate professionals and developers, the following organizations work with businesses to find suitable locations. The location of a business may be one of the most important factors in the success of the enterprise, depending on the product or service it will provide. While these organizations usually coordinate with realtors to find listed properties, some organizations such as the Business Improvement Districts (BIDs), have inventories of properties for specific neighborhoods within Albany.

Commercial and Industrial Real Estate Brokers (CIRESB) The CIRESB maintains a database of property listings of commercial and industrial real estate for sale and for lease. CIRESB is an organization of real estate professionals who buy, sell, lease and/or exchange commercial properties. Go to www.ciresb.com to conduct a search for properties.



Downtown BID
522 Broadway, Albany, NY 12207
(518) 465-2143
www.downtownalbany.org



Central BID
174 Central Avenue, Albany, NY 12206
(518) 462-4300
www.centralbid.com

Albany Center for Economic Success (ACES) / Orange Street Incubator (OSI) The Orange Street Incubator was established in 1992 to build business and generate jobs in the Arbor Hill community of the City of Albany. The incubator provides flexible, below market rate office space and provides the tenants with shared clerical staff, general office equipment, conference space, and on-going technical assistance services. For more information call (518) 427-7804 or stop by 255 Orange Street, Albany, NY.

Business Improvement Districts (BIDs) Three Business Improvement Districts exist in the City of Albany. BIDs levy a special tax assessment to finance improvements and supplemental services in designated commercial areas. Each BID office maintains a listing of current merchants, as well as available sites within their districts for new businesses.

Albany Local Development Corporation (ALDC) The ALDC can assist businesses in searching for suitable sites in the City of Albany. ALDC coordinates with local realtors and developers and can facilitate contact between these groups and new or expanding businesses. Contact ALDC at (518) 434-2532 or visit www.albanyny.org.



Lark Street BID
245 Lark Street, Albany, NY 12210
(518) 434-3861
www.larkstreet.org

Permits

Permits & Regulatory Review An important step in starting a business and determining its location is to understand and comply with the development review process. In the City of Albany, there are available staff members in Building and Codes within Public Safety and in Development and Planning to assist you in this process. All development proposals must comply with the Building Code of NYS, as well as local Zoning, Sign, and Historic Resources Commission Ordinances, and the adopted Local Waterfront Revitalization Program. The Board of Zoning Appeals, the Historic Resources Commission, and the Planning Board administer these regulations and policies. Staff from ALDC provide technical support to these boards. Review by one, two, or all three of these bodies may be necessary before a permit will be issued for a proposed development.

Building and Codes The first step is to apply for a Zoning and Building Permit with the Division of Building and Codes. If all requirements are met, a permit will be issued. If they are not, a letter of denial is provided indicating deficiencies in the application and/or any additional review necessary for building permit approval. The Division of Building and Codes is located at 165 Henry Johnson Blvd., Albany, NY and can be reached at (518) 434-5165 or go to www.apdonline.org/codes/index.htm.

Planning Board Site plan review is required for all new commercial, industrial, and institutional construction projects. It is also required for new residential development containing four or more dwelling units within a single lot or parcel, and for subdivisions of four or more

parcels. The purpose of this review is to ensure that the development proposed is compatible with surrounding development, maintains or enhances the value of other parcels of land in the area, and is sensitive to the environment. The Planning Board is responsible for this review.

Board of Zoning Appeals All development proposed within the City of Albany must comply with the Zoning Ordinance. In cases where hardship or practical difficulties make compliance very difficult or impossible, an applicant may request a variance from the Board of Zoning Appeals (BZA). The Board is also empowered by the Zoning Ordinance to grant special use permits, to intercept provisions of the ordinance, and to grant parking lot permits.

Historical Resources Commission Historic designation by the City's Historic Resources Commission (HRC) Ordinance is intended to preserve and protect places, structures, works of art, and other objects having a special interest or value. The HRC must review proposed alterations or additions to locally designated historic resources for appropriateness. Review by the HRC is also required for demolition of any designated structure and for new construction in or adjacent to historic districts.

◀ In addition, your business may need to contact state or county permitting offices. These are frequently contacted offices, but are not a comprehensive list of permits your particular business will be required to obtain.

New York State Permits

State Liquor Authority

84 Holland Ave.
Albany, NY 12208
(518) 474-3114
www.abc.state.ny.us/

Albany County Permits

Albany County Department of Health

175 Green Street
Albany, NY 12202
(518) 447-4580
www.albanycounty.com/



SEFCU - Clinton Avenue Branch



AWESCO



Davies Office Refurbishing, Inc.

Financing and Loans continued

Albany-Colonie Regional Chamber of Commerce

Entrepreneurial Assistance Center Loan Fund Loans through this fund range from \$1,000 to \$25,000 and can be used to purchase fixed assets or for working capital. Funded by various public and private institutions, these term loans or lines of credit have an interest rate of Wall Street Prime plus 2% fixed Street Prime variable monthly and an annual .25% servicing fee is charged. Proceeds can be used to purchase fixed assets, real estate, or for working capital.

AI Tech Loan Fund This loan fund provides term loans ranging from \$35,000 to \$300,000. The interest rate is Wall Street Prime minus 3% with a floor of 5%, fixed for the term of the loan. Loan proceeds can be used to purchase fixed assets or for working capital. The AI Tech portion of the loan is exempt from the mortgage recording tax. A \$350 application fee applies.

SBA Pre-Qualification Loan Program Through this program, prospective borrowers can receive assistance from the Chamber in developing viable loan application packages and securing financing. Once assembled, loan packages are submitted to the SBA for expedited consideration. If an application is approved, the SBA will issue a letter of pre-qualification stating intent to provide its guarantee on the proposed financing. Upon receipt of this letter, the Chamber will assist borrowers in locating a suitable lender. The maximum loan amount available under this program is \$250,000. A loan packaging fee of \$300 applies.

For more information on any of the Albany-Colonie Regional Chamber of Commerce Loan Funds call (518) 458-9851 or go to www.ac-chamber.org.

New York Business Development Corporation (NYBDC) A number of loan programs are available through NYBDC to promote economic activity within New York state. NYBDC is a complement to conventional banking, working in partnership with banks to provide term loans, many of which do not meet the requirements for traditional financing. The goal is to be more creative in underwriting, often including multiple participations, SBA guarantees, flexible amortization and long-term payouts. For more information call (518) 463-2268 or go to www.nybdc.com.

U.S. Small Business Administration (SBA) 504 Program Used in conjunction with Partnership programs or conventional lending institutions, SBA 504 loans enable growing businesses to secure long-term, fixed-rate financing for major capital assets. This low-cost second mortgage financing may be exempt from mortgage recording tax; 10- and 20-year terms are available. Empire State Certified Development Corporation is the local SBA certified lender and can be contacted at (518) 463-2268 or go to www.nybdc.com.

New York State Energy and Development Authority (NYSERDA) Smart Loan Fund Interest rate reductions are available on loans from participating lenders for energy efficiency improvements and renewable technologies. For more information on all of NYSERDA Loan Funds go to www.nyserda.org or contact a local certified NYSERDA contractor at the Environmental Business Association of New York at (518) 432-6400 or go to www.eba-nys.org.

Linked Deposit Interest Rate Reduction Program Businesses in the Empire Zone can get up to a 3% interest-rate reduction on loans with participating commercial lenders. The reduction is on the prevailing interest rate for "Linked Loans," and makes borrowing less expensive for growing businesses. Certified Empire Zone businesses must work with their commercial lender to enroll in the program.

City Clerk The Albany City Clerk issues special permits. To contact the Clerk's office, call (518) 434-5090, go to www.albanyny.org or stop by City Hall.

Café and Sidewalk Permits The City Clerk accepts applications and issues permits for outdoor cafes that offer outside dining service. The Clerk works with the Historic Resources Commission to insure that proper design, furniture and façade standards are met, and work through the planning process to make sure safety, aesthetic and health issues are considered prior to permit approval. Applications are reviewed by various departments, including Development and Planning, City Engineering, Traffic Safety, and Fire Department.

Vendor Licenses The City Clerk's office is responsible for processing applications and issuing licenses for the annual food and flower vending at Capitol Park for the 31-week season from April to November. Applicants must provide an application, fee, verification of cart/truck inspection by the Albany County Health Department, all insurance (vehicle, workers compensation), drivers abstract (NYSDMV for trucks), a list of employees, a full vending menu, and an agreement stating they will abide by all rules and regulation. Once

a license is issued, vendors are allowed to sell their food or flowers in an assigned location on Washington Avenue or State Street.

Special Events Permits The City permits outdoor events sponsored by restaurants and other specialty establishments, and fundraising activities for not-for-profit organizations. The City Clerk accepts applications and fees and disseminates the application to the various departments for approval. Pending approval by all departments involved, the City Clerk issues the permit and conveys any special guidelines or requirements to the organizers.



North Pearl Street and Sheridan Avenue

Financing and Loans

Financing & Loan Programs A number of economic development loan programs are available to assist businesses to grow and create jobs. The funding sources are designed to encourage investment that will expand the commercial and industrial tax base for the City of Albany. Businesses that are making investments such as purchasing property and equipment and creating new jobs are excellent candidates for the loan programs.

ALDC Revolving Loan Fund Lending activity of this program is limited to prospective or existing businesses in the City of Albany and to projects that can demonstrate a significant economic impact to the City of Albany. Loan proceeds can be used for acquisition of real property, machinery and equipment, construction, renovation or rehabilitation of real property, and purchase of fixed assets. Consideration of retail or restaurant establishments will only be given if the project includes improvement of real estate and will have a significant economic impact on the City of Albany. Maximum loan amounts are \$100,000. Loans are limited to 50% of the total project cost and should be used in connection with another primary financing source. Borrower's are expected to provide a minimum of 10% owner equity contribution. For more information contact ALDC at (518) 434-2532 or go to www.albanyny.org.

ALDC Enterprise Community Loan Fund Lending activity of this program is limited to prospective or existing businesses located within the designated Enterprise Community or Empire Zone areas within the City of Albany. The uses of loan proceeds are limited to the purchase of fixed assets or real estate and generally may not exceed one-half of the total project costs. Loans must have a significant impact upon the economic well being of the City of Albany and its residents. Potential loan recipients must demonstrate that one job will be either retained or created for every \$35,000 lent and provide

evidence that without the assistance of the ALDC, the project would not proceed. Owners are required to contribute a minimum of ten (10) percent equity to the project as a source of funds. Approval decisions are made by a loan committee. Applications must be accompanied by a nonrefundable \$250 application fee. For more information contact ALDC at (518) 434-2532 or go to www.albanyny.org.

Statewide Zone Capital Corporation (SZCC) Empire Zone Loan Fund The SZCC loan fund provides low-interest rate loans to certified Empire Zone businesses. Loan Proceeds can be used for working capital, equipment acquisition and real estate purchase. SZCC loans range from \$30,000 to \$300,000 and should be used in connection with other financing sources. Borrowers are expected to provide an equity contribution. Completed applications are underwritten and approved by New York Business Development Corporation (NYBDC). A \$250 nonrefundable fee must accompany applications. Projects must be recommended by the City of Albany Zone Administrative Board. For more information contact ALDC at (518) 434-2532 or go to www.albanyny.org.

The Capital District Community Loan Fund, Inc. (CDCLF) is a nonprofit financial institution with a mission to work in partnership with economically underserved people and communities. CDCLF provides loans, training and technical assistance to micro entrepreneurs, small businesses and nonprofit groups. For small businesses in Albany, services include: loans up to \$10,000 for start-up, and up to \$35,000 for expanding micro enterprises owned by people of color, women or low-income people. For more information call (518) 436-8586, visit www.cdclf.org, or stop by 255 Orange Street, Albany, NY.



B. Lodge



The Chocolate Gecko



Fit Stop