

Micro-Grants & Micro-Loans for New York Small Businesses



This document lists pandemic-relief micro-grant and micro-loan programs available to small businesses in New York State, organized by region. The list is not exhaustive, but it may be useful as a helpful starting guide to find grant or loan programs. Do you know of an active micro-grant or micro-loan program that is not on this list? Please forward the information to researchnetwork@nysbdc.org to have it added to the list.

<https://nysbdc.org/>

Updated: January 6, 2020

Another useful tool for finding industry-specific or project-specific pandemic-relief grants is [Grant Station](#), where you can filter results to find relevant information for specific situations. The [New York Foundation for the Arts](#) is maintaining a list of active emergency grants relevant to artists.

*** Some Micro-Loan programs targeted to COVID relief offer special incentives like reduced interest rates, deferred payment periods, waived application fees, or limited collateral requirements. Use [Empire State Development's Alternative Lender Directory](#) or ESD's guide to [Economic Recovery and COVID-19 Loans for Small Businesses](#) to find additional lenders.***

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Capital Region

Micro-Grants

*[Albany Central Ave BID Emergency Grants](#)

Eligible Geography: City of Albany Central Ave BID

CBID has limited Emergency grants and assistance for businesses impacted by the COVID Pandemic, including Emergency PPE, Marketing Grants, and Emergency Repairs.

*[Saratoga Springs COVID-19 Small Business Grant Program](#)

Eligibility: Saratoga Springs city limits

SBG serves to preserve jobs held by persons of low income, which would otherwise be lost due to the economic impacts of the COVID-19 pandemic. Relief to small businesses through the provision of 25 – 51 grants of \$5,000 - \$10,000 in working capital facilitates this job-retention.

Micro-Loans

<u>REGION</u>	<u>LOAN</u>	<u>AGENCY</u>	
Clinton, Essex, Hamilton, Warren & Washington Counties	COVID-19 Business Interruption Micro- Loan Program	Lake Champlain – Lake George Regional Planning Board	\$25,000- \$150,000 (1.9% rate)
Albany, Columbia, Greene, Rensselaer, Saratoga and Schenectady counties	Capital Region Advancement Fund	Capital Region Chamber	\$25,000- \$500,000 (1.5% rate)

Central New York

Micro-Grants

*[Onondaga County COVID Small Business Relief Fund](#)

Eligibility: Small businesses and not-for-profit corporations in Onondaga County

OCIDA has allocated funding to provide grants in an amount up to \$10,000 solely for the purpose of acquiring PPE, as defined below or installing fixtures necessary to prevent the spread of the novel coronavirus, COVID 19.

*[Onondaga County Outdoor Dining Program](#)

The Outdoor Dining Program (ODP) helps restaurants in Onondaga County extend the outdoor dining season by reimbursing Applicants for certain costs incurred in connection with the purchase of certain equipment and other related materials necessary to accomplish said purpose. The ODP Program may reimburse up to 50% of total Qualified Expenses, but not more than \$5,000. Inspection is required to confirm installation of ODP items.

*[Hamilton PCD Rural Business Technology Grants](#)

Eligibility: Farm- and forestry-based businesses in the towns of Hamilton, Lebanon, Eaton, Madison, and Brookfield, and the villages of Hamilton, Earlville, Madison, and Morrisville. Preference will be given to businesses within 10 miles of the Village of Hamilton.

Deadline: January 27, 2021

A micro-grant program designed to use technology to help farm- and forestry-based businesses grow. Eligible projects will incorporate new technology into your business model to assist with logistics and marketing.

*[SEDCO COVID-19 Small Business Grant Program](#)

Eligibility: small businesses in the City of Syracuse

The COVID-19 pandemic continues to take a toll on small businesses in the City of Syracuse. The winter months bring with them additional challenges for small businesses to attract customers, and many businesses may need to make new or additional investments to enhance the utility and safety of outdoor and indoor spaces, and expand online sales/pre-order services or other operations like take-out/curbside pick-up of food or merchandise.

Micro-Loans

<u>REGION</u>	<u>LOAN</u>	<u>AGENCY</u>	<u>AMOUNT & RATE</u>
Cortland County	COVID-19 Business Assistance Loans	Cortland County BDC	\$10,000-\$20,000 (2% rate)
Oswego County	COVID-19 Emergency Relief Loan Program	Operation Oswego County	\$10,000 max (0% rate)
Cayuga County	COVID-19 Emergency Microloan Program	Cayuga Economic Development Agency	up to \$5,000 (1% rate)

Finger Lakes

Micro-Grants

[*City of Rochester Business Emergency Retention Grant Program](#)

Eligible Geography: City of Rochester

The Business Emergency Retention Grant Program provides small flexible grants to help mitigate revenue shortfalls due to the COVID-19 pandemic. **Effective January 1st, 2021 the maximum grant award has been increased to \$8,000 per business.** Businesses must be located in the city of Rochester and operating within a commercial facility. Businesses must be operating prior to January 1, 2020. **If a business has already received grant funding from this program, any new amount received would be included towards the maximum grant amount.**

Micro-Loans

<u>REGION</u>	<u>LOAN</u>	<u>AGENCY</u>	<u>AMOUNT</u>
Seneca County	SENIDA Revolving Loan Program Emergency Loans	Seneca County IDA	\$250,000 max (4% rate max)

Long Island

Micro-Grants

[*Suffolk County Consortium Small Business Assistance Grant Program](#)

[---Reference Guide---](#)

Eligibility: gyms, hair salons/barbers, nail salons, restaurants and bars/taverns located within the Suffolk CDBG Consortium area

Deadline: January 16, 2021

A one-time payment granted to eligible applicants in an amount up to \$5,000 for businesses with 0-10 full-time equivalent employees, and \$10,000 for businesses with 11-49 full-time equivalent employees.

[*Town of Islip COVID-19 Emergency PPE Grant](#)

Provides assistance in purchasing Personal Protective Equipment (PPE) to small businesses located in the Town of Islip.

Micro-Loans

<u>REGION</u>	<u>LOAN</u>	<u>AGENCY</u>	<u>AMOUNT & RATE</u>
New York City, Westchester, and Long Island	Coronavirus Financial Impact Loan	Hebrew Free Loan Society	\$2,000-\$5,000 (0% rate)
Nassau & Suffolk Counties	COVID-19 Economic Recovery Loan Program	Long Island Development Corporation	
Town of Islip	COVID-19 Disaster Loan Program	Islip IDA	\$25,000 max (0% rate)

Mid-Hudson

Micro-Grants

[*Yonkers Micro-Enterprise Stabilization Fund](#)

Eligibility: Yonkers businesses with 5 employees or less

The MESF is a fund created to provide grants to support microenterprises financially impacted by COVID-19. The fund will provide grant capital up to \$10,000 to eligible entities to assist in meeting urgent needs.

Micro-Loans

<u>REGION</u>	<u>LOAN</u>	<u>AGENCY</u>	<u>AMOUNT & RATE</u>
Dutchess, Orange, Putnam, Rockland, Sullivan, Ulster, Westchester, The Bronx, or Fairfield, CT	Community Capital NY Small Business Lending	Community Capital NY	
City of Yonkers	Yonkers State Disaster Emergency Loan	Yonkers IDA	up to \$25,000
New York City, Westchester County, and Long Island	Coronavirus Financial Impact Loan	Hebrew Free Loan Society	\$2,000-\$5,000 (0% rate)

Mohawk Valley

Micro-Loans

<u>REGION</u>	<u>LOAN</u>	<u>AGENCY</u>	<u>AMOUNT & RATE</u>
Montgomery, Fulton, Oneida, Herkimer, Otsego and Schoharie counties	MVEDD CARES Act Revolving Loan Fund	Mohawk Valley Economic Development District	up to \$200,000 (0-2.44% rate)
Oneida & Herkimer Counties	UIDC Small Business COVID Loan Program	Utica Industrial Development Corporation	\$5,000-\$15,000 (4% rate)
City of Utica	City of Utica COVID-19 Stimulus Funding Program	City of Utica	\$10,000 max (0% rate)

New York City

Micro-Grants

*Interest Rate Reduction Grant

The Interest Rate Reduction Grant will help reduce the interest expense owed on an existing loan with select Community Development Financial Institutions (CDFI). CDFIs focus on serving businesses who cannot easily access capital and creating opportunities that positively impact the communities they serve. SBS has partnered with 11 CDFIs who work primarily with Asian, Black, Latinx, and immigrant business owners. Businesses must have an existing loan and should contact their CDFI to confirm if they are eligible to apply.

*NYC-Free Face Coverings for Small Businesses & Their Employees

Eligibility: NYC small business with fewer than 100 employees

The City of New York will distribute more than 4 million face coverings citywide to small businesses and their employees as we move toward reopening the local economy.

*ROAR Financial Aid for Restaurant Workers

Eligibility: Open to part- or full-time restaurant workers who lost work or wages or have extraordinary healthcare expenses on or after March 10, 2020 and live in one of NYC's five boroughs.

A one-time grant of \$500 will be disbursed directly to the applicant. Restaurant workers who are residents of the Bronx and Queens will be prioritized December 1 through December 14. If funds remain after that day, FII will process applications from restaurant workers who are residents of Manhattan, Brooklyn and Staten Island until all the funds have been spent.

*Citizens Committee for NYC Neighborhood Business Grants

Applications process will re-open in January 2021.

Eligibility: NYC small businesses

Small businesses will receive grants of \$5,000 - \$10,000 to maintain payroll and operations. We will prioritize businesses owned by people of color, immigrants, and women. Proposals that focus on adapting businesses to the challenges of COVID-19 (i.e. delivering orders, fulfilling online requests for products, conducting training and classes online) will also be prioritized.

[*East Harlem Small Business Grant](#)

Eligibility: Small businesses (20 or fewer employees/annual revenue less than \$1M) operating within the boundaries of Manhattan Community District 11.

Union Settlement Business Development Center, under an initiative funded by the NYC Economic Development Corporation, is launching a new opportunity for emergency financial aid specifically directed towards EAST HARLEM'S SMALL BUSINESSES negatively impacted by COVID-19, and in need of financial assistance. The objective of the Grant is to cover up to 3 months of business expenses that might be in arrears.

[*Your Friends in New York™ Business Relief Fund](#)

Designed to provide temporary relief to creative-based businesses owned and operated by minorities and women. Grants from the fund will be presented to creative-based businesses struggling to stay open in the midst of the COVID-19 crisis.

[* City Bar Justice Center's COVID-19 Small Business Remote Legal Clinic](#)

The CV-19 Clinic is an opportunity for New York City's entrepreneurs and small businesses who have suffered adversely from the impact of the COVID-19 crisis to receive free, limited-scope legal advice. Topics include: loans & grants, contracts & force majeure clauses, employment law matters, real estate and commercial leasing issues, and insurance matters.

Micro-Loans

<u>REGION</u>	<u>LOAN</u>	<u>AGENCY</u>	<u>AMOUNT & RATE</u>
Brooklyn	Bring Back Brooklyn Fund	Brooklyn Chamber of Commerce	\$500-\$10,000 (0% rate)
Manhattan, Queens, & Brooklyn	Emergency Small Business Relief Loan Fund	Renaissance Economic Development Corporation	up to \$50,000 (3% rate)

The Bronx, Dutchess, Orange, Putnam, Rockland, Sullivan, Ulster, Westchester, or Fairfield, CT	Community Capital NY Small Business Lending	Community Capital NY	
New York City, Westchester, and Long Island	Coronavirus Financial Impact Loan	Hebrew Free Loan Society	\$2,000-\$5,000 (0% rate)
Low-to moderate income areas in specific New York City zip codes	NYC LMI Storefront Loan	NYC Department of Small Business Services	up to \$100,000 (0% rate)

North Country

Micro-Loans

<u>REGION</u>	<u>LOAN</u>	<u>AGENCY</u>	<u>AMOUNT & RATE</u>
Jefferson, Lewis, St. Lawrence, Clinton, Essex, Franklin & Hamilton Counties	COVID-19 Emergency Business Relief Program	North Country Alliance	\$25,000 max (5% rate)
Clinton, Essex, Hamilton, Warren & Washington Counties	COVID-19 Business Interruption Micro-Loan Program	Lake Champlain – Lake George Regional Planning Board	\$25,000- \$150,000 (1.9% rate)
Franklin County	Small Business Relief Loan	County of Franklin IDA	\$5,000- \$25,000 (4% rate)

Southern Tier

Micro-Grants

[*City of Binghamton Small Business COVID-19 Emergency Grant Program](#)

Eligible Geography: City of Binghamton

The COVID-19 Small Business grant program is designed to provide funding that will allow small businesses to remain open, re-open, and retain jobs. It is designed to provide temporary working capital assistance to eligible food, retail, personal services, and other for-profit businesses.

[*Restart Elmira Small Business Grant Program](#)

Eligibility: Businesses whose gross receipts do not exceed \$1M and are located in the City of Elmira

Deadline: Round 2 applications due February 5, 2021

Funding will be made available on a reimbursement basis for budgeted and fully documented expenses. Covid-19 related expenses dating back to March 27, 2020 may be eligible for reimbursement. We anticipate the average grant award to be approximately \$5,000. If need can be demonstrated, a larger grant may be considered.

Micro-Loans

<u>REGION</u>	<u>LOAN</u>	<u>AGENCY</u>	<u>AMOUNT & RATE</u>
Binghamton	COVID-19 Emergency Small Business Loan	Binghamton Local Development Corporation	up to \$15,000 (3.25% rate)
Broome County	COVID-19 Emergency Loan Fund	Broome County "The Agency"	

Western New York

Micro-Grants

[*Erie County IDA COVID-19 DISASTER RELIEF GRANT](#)

Small businesses may be eligible for up to \$10,000 in reimbursement for the costs of acquiring personal protective equipment or installing fixtures necessary to prevent the spread of COVID-19. Applications will be reviewed on a rolling basis until New York State Executive Order No. 202 is rescinded or available funds have been expended.

[*City of Jamestown CDBG COVID Response Small Business Assistance Grant](#)

Eligibility: for-profit businesses in the city of Jamestown that employ up to fifty (50) employees.

Businesses will be able to apply for grants of up to \$20,000 for the purposes of reopening and recovering from the impact of the COVID-19 pandemic. Businesses will be required to provide proof of economic injury due to the COVID-19 pandemic.

Micro-Loans

<u>REGION</u>	<u>LOAN</u>	<u>AGENCY</u>	<u>AMOUNT & RATE</u>
Chautauqua County	<u>CCIDA Cares Loan</u>	County of Chautauqua IDA	Up to \$250,000 (2.44% rate)
Erie County	<u>COVID-19 Impact Loan</u>	Erie County IDA	\$25,000-\$250,000 (1% rate)

General Grants

*Raising the Bar Restaurant Recovery Fund

Applications open Monday January 11, 2021

Offers approximately \$3 million in reimbursement grants for up to \$5,000 to eligible businesses. The program is intended to support full-service restaurants – the industry hit hardest by the pandemic – during the winter months when outdoor dining is limited and as restaurants adjust to New York State’s COVID-19 safety restrictions and new mandates.

* LISC-Lowe's Rural Relief Small Business Grants

Upcoming Application Periods:

January 26 - February 2, 2021.

Eligibility: Only small businesses located in rural communities are eligible at this time. Rural communities are defined as having a population of 50,000 or less.

*The Go FundMe Small Business Relief Initiative and Fund

The Small Business Relief Fund will issue \$500 matching grants to qualifying businesses that raise at least \$500 on GoFundMe.

*IFundWomen Grants

The IFW COVID-19 Relief Fund provides microgrants to women-owned businesses that are being impacted by this crisis. You can donate to the Relief Fund now or start a campaign on IFW to be considered to receive a grant.

Eligibility: women-owned businesses

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