



# Empire State Development

*State Resources for Small Businesses*

# New Small Business Initiatives

- \$50MM Small Business Revolving Loan Fund
- \$25MM Innovate NY Fund
- \$18.4MM Capital Access Program
- \$10MM Surety Bond Assistance Program
- Small Business Resource Center On Business First
- Directory Of NYS Small Business Programs

# New Small Business Initiatives



Business First

<http://www.nyfirst.ny.gov>

# New Small Business Initiatives

New York State Directory  
of Small Business Programs



STATE OF NEW YORK

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# New Small Business Initiatives



New York State  
Directory of Small Business  
Alternative Lending Programs



# Financial Assistance Programs

## ***Capital Access Program (New)***

A newly expanded program that will provide \$18.4 million in matching funds to loan loss reserve pools at financial institutions as an incentive to increase small business lending.

## ***Innovate New York Fund (New)***

A new \$25 million seed-stage equity fund that supports promising high growth local businesses through a co-investment strategy throughout New York State.

## ***Surety Bond Assistance Program (New)***

A newly activated program that provides financial assistance and credit assistance, as well as training and technical support to help small business or Minority –and–Women–Owned Business Enterprises (MWBES) secure surety bonds for New York State government contracts.

## ***Small Business Revolving Loan Fund (New)***

A \$50 million fund targeted to minorities, women and other New Yorkers who have difficulty accessing regular credit markets. The state provides \$25 million in state funds, which is matched by an additional \$25 million from the participating lenders.



# Financial Assistance Programs

## ***Linked Deposit Program***

This program helps existing New York State firms obtain reduced-rate financing so they can undertake projects to modernize their equipment and/or expand their facilities.

## ***Community Development Financial Institution (CDFI) Assistance Program***

Provides micro-loans to businesses who often do not qualify for bank loans, as well as one-on-one counseling and business development assistance to facilitate credit readiness.

## ***Revolving Loan Trust Funds***

ESD has five revolving loan trust fund programs which provides lending services and technical assistance to small, minority, or women-owned businesses through 23 participating not-for-profit/community based economic development organizations located throughout the State.

## ***Small Business Technology Investment Fund (SBTIF)***

Provides early stage high-tech companies throughout New York State with venture capital investments to promote new job creation and economic growth.

## ***Manufacturing Assistance Program (MAP)***

Provides financing for the growth of manufacturing within New York State. MAP funds must be used for capital investments in machinery or equipment.



# Financial Assistance Programs

## ***Job Development Authority Direct Loan Program***

Provides direct loans for the growth of manufacturing and other eligible businesses within New York State by assisting in financing a portion of the cost of acquiring and renovating existing buildings or constructing new buildings or for purchasing machinery and equipment.

## ***Metropolitan Economic Revitalization Fund***

Provides loans to businesses or governments investing in projects that retain or create significant number of private-sector jobs in economically distressed areas of the state within the area of the Port Authority of New York and New Jersey.

## ***Healthy Food /Healthy Communities Fund***

Provides loans and grants to support the development of fresh food retailers in urban and rural communities throughout New York State that lack adequate access to fresh foods markets.

## ***Transportation Capital Assistance Program***

This is a revolving loan fund administered by ESD and Department of Transportation (NYSDOT) that provides working capital loans to small business and NYS-certified MWBEs that have transportation related construction contracts with NYSDOT, or who are subcontractors of contractors having transportation-related contracts with NYSDOT.





# Technical Assistance Programs

## ***Entrepreneurial Assistance Program (EAP)***

Provides instruction, training, technical assistance and support services to individuals who recently started their own business or are interested in starting their own business. The program's 24 EAP centers are strategically located throughout New York State.

## ***Ombudsman/Direct Business Assistance***

Provides business counseling services and helps entrepreneurs navigate NYS government and ESD small business programs. Division staff provide assistance around business planning, permitting, access to financing, and other services, either directly or through referrals to other providers.

## ***Small Business Development Center Network (SUNY)***

Through a network of 24 regional centers, the New York State Small Business Development Center delivers high quality business counseling and training to New Yorkers who want to start a business or improve the performance of an existing business.



# Empowerment Zone Corporation

## *Overview*

The Federal Empowerment Zone (FEZ) program in New York focuses on the creation of self-sustaining, long-term economic development in designated distressed urban areas. The Empowerment Zone (EZ) initiative involves partnership amongst federal, state, and local governments; local businesses; and community organizations to stimulate economic development in federally-designated distressed communities. If your business is active in a designated area, it may qualify for special federal income tax treatment and other incentives.

New York State currently has one active Empowerment Zone, the New York Empowerment Zone that covers parts of upper Manhattan and the South Bronx.

## *New York City Empowerment Zone*

- Upper Manhattan - The Upper Manhattan Empowerment Zone Development Corporation - (212) 410-0030 or <http://www.umez.org>. UMEZ operates the Business Resource Investment Service Center (BRISC), which provides loans that range from \$25,000 - \$250,000.
- South Bronx - The Bronx Overall Economic Development Corporation - (718) 590-3948 or <http://www.boedc.com>. BOEDC operates a small business lending program for loans of up to \$250,000.



# Selling to New York State

## *New York State Contract Reporter*

The NYS Contract Reporter is the online source for NYS procurement opportunities. State agencies, authorities, and public benefit corporations, including SUNY/CUNY schools, must advertise procurements in the Contract Reporter. In addition, many counties and municipalities also advertise their procurements in the Contract Reporter.

NYS Contract Reporter: [www.nyscr.org](http://www.nyscr.org)

## *Doing Business with New York State*

This comprehensive procurement guide is available on the Business First website.

[http://www.nyfirst.ny.gov/ResourceCenter/Data/DoingBusinesswithNYS\\_July2011.pdf](http://www.nyfirst.ny.gov/ResourceCenter/Data/DoingBusinesswithNYS_July2011.pdf)

For additional resources, please visit:

<http://esd.ny.gov/BusinessPrograms/ProcurementAssistance.html>



# Division of Minority and Women Business Development

## *MWBE Certification*

New York State currently has one of the largest databases of certified firms in the nation. As of March 2012, there were 6,725 Minority and Women-Owned Businesses certified by New York State.

## *Agency Services*

The Division monitors and assists state agencies that are engaged in contracting activities to award a fair share of state contracts to MWBEs.

## *Business Development*

The Division promotes business development of MWBEs through education and outreach to agencies and MWBEs.

# MWBE Team Accomplishments

**New York State Surety Bond Assistance Program**

**Implementing state-of-the-art electronic monitoring, reporting and compliance system**

**Increasing pool of certified MWBEs- agreements with NYC and Port Authority of New York and New Jersey**

**Securing MWBE compliance from all state agencies/authorities**

**Model RFP and contract language**

**124 Outreach events**

**First Annual MWBE Forum**

**Connecting MWBEs to \$82 million in contracting**

**Free training**