

Guidelines for Phase 1 of the Champlain Bridge Recovery Fund– Retail Assistance Grant Program

Program

The Champlain Bridge Recovery Fund – Retail Assistance Grant Program (the “Retail Program”) is a program established by the New York State Urban Development Corporation d/b/a the Empire State Development Corporation (“ESDC”) to provide assistance to retail and service firms that have been adversely affected by the Lake Champlain Bridge Closure on October 16, 2009.

Program Funding

Funding for the Retail Program is being made available from \$1.30 million in state appropriations to ESDC for the Empire State Economic Development Fund (“EDF”). Retail and service firms may receive grants of up to \$10,000 to compensate them for a portion of uninsured business revenue losses resulting from the bridge closure. Grants will be disbursed in two phases, with Phase 1 compensating 50% of eligible losses up to \$2,500; and Phase 2 compensating 50% of eligible losses up to the cap of \$10,000, inclusive of any Phase 1 award.

Eligible Firms

A firm shall be eligible for funding under the Retail Program if it meets the following criteria:

- It is a for-profit business entity engaged in retail or service enterprise and filing taxes as a New York State business.
- It operates a business establishment in the Towns of Crown Point, Moriah, Ticonderoga or the Village of Port Henry, in Essex County (hereinafter defined as the Eligible Area).
- This grant will be disbursed in two phases:
 - For Phase 1 (partial grant of up to \$2,500), the business must have been continuously in operation from June 1, 2009 through the time of grant disbursement.
 - For Phase 2 (full grant of up to \$10,000 inclusive of Phase 1) the business must have been continuously in operation from October 16, 2008 through the time of grant disbursement.
- It has lost at least 15% of business revenue from lost business traffic resulting from the closure of the bridge on October 16, 2009, as compared to business revenue during the two-week period immediately prior to the bridge closure (Phase 1), and to the comparable period in 2008 (Phase 2).

Grant Amounts

To the extent of available Retail Program funds, each Eligible Firm will be entitled to a grant of up to 50% of uninsured lost revenue resulting from lost business traffic from the bridge closure, not to exceed \$2,500 for Phase 1, and not to exceed \$10,000 for Phase 1 & 2 combined. Applicants must document revenue losses as requested by ESD.

Eligible Area

To be eligible for the Retail Assistance Program, an Eligible Firm must be in operation in the Towns of Crown Point, Moriah, Ticonderoga, or the Village of Port Henry, in Essex County on or before June 1, 2009 for Phase 1, and on or before October 16, 2008 for Phase 2, and continue in operation through the grant disbursement period.

Application

Eligible Firms must file a completed application for Program assistance. They may file separate Phase 1 and Phase 2 applications, or one combined Phase 1 & 2 application when the Phase 2 application is released. Presently only the Phase 1 application is available. These Guidelines will be updated to reflect the availability of the Phase 2 application when it is made available.

A completed Phase 1 application includes: (i) a completely filled out and signed application form; (ii) completion of the worksheet estimating business revenue for the two weeks prior and two weeks following the bridge closure on October 16; (iii) demonstration of business revenue loss of at least 15% when the post-outage period is compared to the pre-outage period; (iv) declaration of any insurance policies and reimbursement covering some or all lost business revenue; (v) a voided check for the business bank account imprinted with the business name and address; (vi) a completed IRS W-9 form attached to the application.

ESDC will require additional documentation at a later date to verify business revenue loss. Documentation may include 2008, 2009, and 2010 financial records, sales tax and income tax returns.

Application Submission

Applications for Phase 1 of the Retail Assistance Program must be postmarked by January 30, 2010 and will be processed in order of receipt of completed applications.

Applications should be mailed to: Empire State Development, Champlain Bridge Retail Assistance Grant Program, 30 South Pearl Street, Albany, NY 12245

Processing

Applications will be processed in the order in which they are received. ESDC will use its best efforts to evaluate and process all applications and to make prompt grant payments to successful applicants.

All grants disbursed by ESDC to recipients will be reported by ESDC to the IRS.

Audit and Control

ESDC may audit applications on a random or specified basis for a period extending to three years after the disbursement of the grant. ESDC reserves the right to contact insurance companies and other federal, state and local governmental agencies to confirm information included in the applications.

Availability of Funds

The making of any Retail Program grants hereunder is explicitly subject to the Retail Program approval and the allocation of a sufficient amount of Retail Program funds by the New York State Division of Budget.

Non-Discrimination

ESD's Non-Discrimination Policy will apply.

Amendments to Guidelines

ESDC may amend these guidelines from time to time.

Additional Information

The applicant may access the application form and instructions, the guidelines, any amendments to these guidelines, and additional information about the Program at the ESDC Web site at <http://www.empire.state.ny.us/ChamplainBridge/default.asp>.

Information may also be obtained by calling 1-800-STATE-NY (1-800-782-8369).