

## **Guidelines for Phase 2 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 Phase 2 of 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).
- The business must have been continuously in operation from October 1, 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, when comparing gross revenue from the 4<sup>th</sup> quarter of 2009 (October 1 – December 31) to the same period (October 1 – December 31) in 2008.

### **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 \$10,000 for Phase 1 & 2 combined. Applicants must document revenue losses as requested by ESD.

Phase 2 grants will be disbursed in two payments:

- Payment 1 – 50% of estimated eligible award (not to exceed \$5,000 and including any Phase 1 grant already disbursed) upon receipt of completed application with 2008 Federal Tax Return.
- Payment 2 – Balance of eligible award upon receipt of signed, filed 2009 Federal Tax Return. The 2009 Federal Tax Return must be provided to ESD no later than June 30, 2010.
  - The 2009 Federal Tax Return will be compared to the 2008 Federal Tax Return to support the applicant's statements about gross revenue for the 4<sup>th</sup> quarters of 2008 and 2009.
  - If gross revenue statements are not supported by the Federal Tax Returns, the award will be adjusted by ESD. The balance of the award, if any, will be disbursed at that time.
  - If a comparison of the 2008 and 2009 Federal Tax Returns indicates that the applicant was not eligible for compensation, the applicant must refund any payments already received to Empire State Development in full.
  - Failure to provide the 2009 Federal Tax Return by June 30, 2010 will be cause for forfeiture of any award made, with interest and penalties where applicable.

### **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 October 1, 2008 and continue in operation through the grant disbursement period.

### **Application**

Eligible Firms must file a completed application for Program assistance.

A completed Phase 2 application includes: (i) a completely filled out and signed application form; (ii) completion of the worksheet estimating gross revenue for the 4<sup>th</sup> Quarter 2009 (October 1 – December 31) as compared to the 4<sup>th</sup> Quarter 2008 (October 1 – December 31); (iii) demonstration of business revenue loss of at least 15% when the gross revenue for the 4<sup>th</sup> Quarter of 2009 is compared to the gross revenue for the 4<sup>th</sup> Quarter of 2008; (iv) a voided check for the business bank account imprinted with the business name and address; (v) documentation from insurance carrier verifying coverage for or ineligibility of your business revenue loss; (vi) a copy of the deed or lease verifying the business location; (vii) a completed IRS W-9 form attached to the application; (viii) a copy of a signed 2008 Federal Tax Return. In addition, a copy of a signed 2009 Federal Tax Return must be submitted to ESD after it is filed, but no later than June 30, 2010. Failure to provide the 2009 Federal Tax Return by June 30, 2010 will be cause for the forfeiture of any award made, with interest and penalties where applicable.

Recipients of Phase 1 grants who do not apply for Phase 2 grants must submit copies of signed 2008 and 2009 Federal Tax Returns to ESD by June 30, 2010. Failure to provide these documents will be cause for the forfeiture of the award made, with interest and penalties where applicable.

## **Application Submission**

Applications for Phase 2 of the Retail Assistance Program must be postmarked by March 31, 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 518/292-5340.