



CITY OF UTICA

OFFICE OF THE MAYOR
1 KENNEDY PLAZA
UTICA, NEW YORK 13502
PHONE: (315) 792-0100

ROBERT M. PALMIERI
MAYOR

For Immediate Release: July 28, 2022

MAYOR PALMIERI ANNOUNCES BUSINESS ASSISTANCE FUND

Mayor Robert Palmieri today announced the Business Assistance Fund, a program funded through Utica's successful Downtown Revitalization Initiative (DRI) application.

The program includes approximately \$1 million in available funding for owners of businesses and/or properties within the DRI Target Area. The program has several eligible expenses including permanent commercial equipment, property improvements (interior or exterior), signage, among others.

Applicants for commercial projects can leverage up to \$70,000 in grant funds (with a \$10,000 match from the applicant). Applicants for mixed-use projects which include at least two (2) residential units can receive up to \$112,500 (with a \$7,500 match from the applicant).

Business owners who make COVID-19 related modifications and improvements can access grants between \$5,000 and \$15,000, per property.

In addition to the funding, the city will assist with the bidding and award of projects to contractors to make the grant application easier and more appealing for applicants. Successful applicants must fund the project in-full as grant funds can only be reimbursed at the completion of the project.

The application can be found on the city's homepage, www.cityofutica.com. Applications will be accepted up to 5:00pm on Wednesday, August 31st. A public meeting to explain the program (and answer any questions) will be held at 5:00pm on Wednesday, August 17th at Utica City Hall.

Mayor Palmieri stated, "In order for any community to prosper, it must have successful small businesses. We have an obligation to do everything possible to assist our small businesses, and the Business Assistance Fund provides business and property owners in the DRI footprint a great opportunity to invest. I encourage all eligible applicants to apply for this assistance."