

City of Cortland to Offer Funds to “Microenterprises”

The City of Cortland was recently awarded funding to assist existing or start-up microenterprises located or wishing to locate in the City. The funding was awarded by New York State Homes and Community Renewal under the Small Cities Community Development Block Grant Program.

A microenterprise is a business that employs five or fewer persons, including the business owner or owners, at the time of application submittal. The “five or fewer test” is based on total headcount regardless of the number of hours worked by each employee. Grants will be awarded to eligible businesses on a competitive basis. The City can provide between \$5,000 and \$35,000 per business. Owners must provide a cash equity contribution of at least 10% of the project total.

[Download the Program Guidelines.](#)

This provides greater detail with respect to eligibility for the Program and the Program’s terms and conditions. An application is included as Attachment 5. An informational meeting will be held on Wednesday, March 18, 2015 at 6:00. pm. The meeting will be held in the Common Council Chambers, top floor of City Hall, 25 Court Street. Interested individuals or business owners are encouraged to attend.

Additional information can be obtained from the City’s Community Development Consultants, Thoma Development, at 607-753-1433.