

FOR IMMEDIATE RELEASE

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Grant Funding Round for Agricultural Microenterprises

Applications now Available

APRIL 28, 2015 (Oneonta, NY) – The County of Otsego IDA is pleased to announce the opening of the 1st grant funding round under the County’s recently awarded Agricultural Microenterprise Program. The goal of the program is to encourage the development of new, and aid in the expansion of existing, agricultural microenterprise businesses within the County.

Applications for grant assistance under this program must be hand-delivered or postmarked by 5:00 pm on May 27, 2015, to the IDA offices at 189 Main Street, Suite 500, Oneonta, NY, 13820.

In support of the needs of these existing and emerging agricultural ventures, the Agricultural Microenterprise Program has established a \$170,000 fund making available grants of up to \$35,000 to assist small businesses (with 5 or fewer employees including all owners) in financing the costs of starting or expanding their agriculture-related business operations. Grant funds will require a 10% match, and may be used to offset a portion of the working capital, inventory and machinery/equipment expenses of the business project. Acquisition, construction or renovation expenses will not be eligible for reimbursement but will be considered, as appropriate, for inclusion as matching expenses.

Businesses awarded funding under this program will be required to participate in and successfully complete the Entrepreneurial Training provided by SBDC prior to a project’s receiving grant funding reimbursement.

If you would like to receive information on this grant funding opportunity, please contact Elizabeth Horvath by emailing horvath@otsegoida.com or calling 607.267.4010. As this announcement is anticipated to result in a flurry of communication, email correspondence is preferred over phone calls. To ensure a prompt response, please use “Ag Micro Application” in the subject line of your email.

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The Otsego IDA is a non-profit public benefit agency whose mission is to attract new business and to facilitate the creation of new job opportunities in the county. The IDA is governed by the actions of its Board of Directors, who are appointed by the Chair of the county legislature. The IDA is self-funded and is not an office or department of the Otsego County government.