

## **Press Release**

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### **Otsego Now establishes a State Disaster Emergency Grant Program for Otsego County, with financial assistance from the Community Foundation of Otsego County and the Cooperstown Foundation.**

Small businesses and not-for-profit corporations with fewer than 50 employees are eligible for grants up to \$500 for the purpose of acquiring personal protective equipment (PPE) or installing fixtures to prevent the spread of Covid-19, during the period in which the Governor's Executive Order 202 of 2020 is in effect. To be eligible for a grant, a small business or not-for-profit corporation must meet these requirements:

- \* Was a financially viable entity prior to the state disaster emergency; and
- \* Conduct business in the area served by the Otsego County Industrial Development Agency; and
- \* Must be located outside the City of Oneonta; and
- \* Have been negatively affected by the state disaster emergency.

The Community Foundation of Otsego County awarded a \$25,000 grant to the Cooperstown Foundation which had applied to the Community Foundation to help create the Otsego County COVID-19 Relief and Recovery Fund. The Cooperstown Foundation in turn is entering into a sub-recipient agreement with Otsego Now to administer the fund to small businesses and not-for-profit corporations outside the City of Oneonta, which has its own PPE program for businesses within the city limits.

On June 17<sup>th</sup> the Governor signed NYS Legislation establishing a "State Disaster Emergency Loan Program" to authorize Industrial Development Agencies to make loans and grants to small businesses. Prior to this IDAs were prohibited by state law from making grants or loans to any organization.

The new legislation restricts grants to acquiring personal protective equipment (PPE) or installing fixtures necessary to prevent the spread of COVID 19.

At its board of directors meeting on June 25<sup>th</sup>, Otsego Now voted unanimously to match the Community Foundation of Otsego County grant with another \$25,000 of its own funds to help Otsego County small businesses. The total now available for grant awards is \$50,000.

Harry Levine, Board President, Community Foundation of Otsego County said "This award, our nineteenth, will help small businesses and nonprofits bear the burdens they have encountered due to the COVID-19 virus. We are grateful to Otsego Now and the Cooperstown Foundation for organizing this important effort to support our local economy."

**Andrew Marietta, of the Cooperstown Foundation, expressed “As the supporting Foundation for the Cooperstown Chamber of Commerce, the Cooperstown Foundation is pleased to partner with Otsego Now and the Community Foundation of Otsego County to support the health and safety infrastructure of the Otsego County business community during these challenges times.”**

**“We are in unprecedented times and our rural area has been affected by COVID-19 in many ways,” says Jeff Joyner, Otsego Now chairman and president of A.O. Fox Hospital. “Every initiative we take to assist our non-profits and small businesses is vital. We are deeply appreciative of the Cooperstown Foundation and Community Foundation of Otsego County for their partnership. We will continue to move forward together.”**

**In addition to these funds, the County has made available another \$200,000 in Community Development Block Grant (CDBG) funding it received from the NYS Office of Homes and Community Renewal. This grant program is being administered by Otsego Now and is available to micro-enterprise businesses with 5 or less employees. To date, 15 applications have been received.**

**For specific information on how to obtain these grants, visit the Otsego Now Web page at <https://otsegonow.com/>**