

# Micro-Grants & Micro-Loans for New York Small Businesses



This document lists pandemic-relief micro-grant and micro-loan programs available to small businesses in New York State, organized by region. The list is not exhaustive, but it may be useful as a helpful starting guide to find grant or loan programs. Do you know of an active micro-grant or micro-loan program that is not on this list? Please forward the information to [researchnetwork@nysbdc.org](mailto:researchnetwork@nysbdc.org) to have it added to the list.

<https://nysbdc.org/>

Updated: January 22, 2020

For information about SBA Coronavirus Small Business Financial Assistance Programs, including PPP and EIDL, please visit [NYSBDC Recovery Resources](#) or [SBA Small Business Guidance and Loan Resources](#).

\*\*\*Another useful tool for finding industry-specific or project-specific pandemic-relief grants is [Grant Station](#), where you can filter results to find relevant information for specific situations. The [New York Foundation for the Arts](#) is maintaining a list of active emergency grants relevant to artists.\*\*\*

\*\*\* Some Micro-Loan programs targeted to COVID relief offer special incentives like reduced interest rates, deferred payment periods, waived application fees, or limited collateral requirements. Use [Empire State Development's Alternative Lender Directory](#) or ESD's guide to [Economic Recovery and COVID-19 Loans for Small Businesses](#) to find additional lenders.\*\*\*

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## Capital Region

### Micro-Grants

\*[Albany Central Ave BID Emergency Grants](#)

**Eligible Geography:** City of Albany Central Ave BID

CBID has limited Emergency grants and assistance for businesses impacted by the COVID Pandemic, including Emergency PPE, Marketing Grants, and Emergency Repairs.

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### Micro-Loans

<u>REGION</u>	<u>LOAN</u>	<u>AGENCY</u>	
Clinton, Essex, Hamilton, Warren & Washington Counties	<a href="#">COVID-19 Business Interruption Micro- Loan Program</a>	Lake Champlain – Lake George Regional Planning Board	\$25,000- \$150,000 (1.9% rate)
Albany, Columbia, Greene, Rensselaer, Saratoga and Schenectady counties	<a href="#">Capital Region Advancement Fund</a>	Capital Region Chamber	\$25,000- \$500,000 (1.5% rate)

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# Central New York

## Micro-Grants

### \*[Onondaga County COVID Small Business Relief Fund](#)

**Eligibility:** Small businesses and not-for-profit corporations in Onondaga County

OCIDA has allocated funding to provide grants in an amount up to \$10,000 solely for the purpose of acquiring PPE, as defined below or installing fixtures necessary to prevent the spread of the novel coronavirus, COVID 19.

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### \*[Onondaga County Outdoor Dining Program](#)

The Outdoor Dining Program (ODP) helps restaurants in Onondaga County extend the outdoor dining season by reimbursing Applicants for certain costs incurred in connection with the purchase of certain equipment and other related materials necessary to accomplish said purpose. The ODP Program may reimburse up to 50% of total Qualified Expenses, but not more than \$5,000. Inspection is required to confirm installation of ODP items.

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### \*[Hamilton PCD Rural Business Technology Grants](#)

**Eligibility:** Farm- and forestry-based businesses in the towns of Hamilton, Lebanon, Eaton, Madison, and Brookfield, and the villages of Hamilton, Earlville, Madison, and Morrisville. Preference will be given to businesses within 10 miles of the Village of Hamilton.

**Deadline:** January 27, 2021

A micro-grant program designed to use technology to help farm- and forestry-based businesses grow. Eligible projects will incorporate new technology into your business model to assist with logistics and marketing.

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## Micro-Loans

<u>REGION</u>	<u>LOAN</u>	<u>AGENCY</u>	<u>AMOUNT &amp; RATE</u>
Cortland County	<a href="#">COVID-19 Business Assistance Loans</a>	Cortland County BDC	\$10,000-\$20,000 (2% rate)
Oswego County	<a href="#">COVID-19 Emergency Relief Loan Program</a>	Operation Oswego County	\$10,000 max (0% rate)
Cayuga County	<a href="#">COVID-19 Emergency Microloan Program</a>	Cayuga Economic Development Agency	up to \$5,000 (1% rate)

## Finger Lakes

### Micro-Loans

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<u>REGION</u>	<u>LOAN</u>	<u>AGENCY</u>	<u>AMOUNT</u>
Seneca County	<a href="#">SENIDA Revolving Loan Program Emergency Loans</a>	Seneca County IDA	\$250,000 max (4% rate max)

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## Long Island

### Micro-Grants

[\\*Town of Islip COVID-19 Emergency PPE Grant](#)

Provides assistance in purchasing Personal Protective Equipment (PPE) to small businesses located in the Town of Islip.

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### Micro-Loans

<u>REGION</u>	<u>LOAN</u>	<u>AGENCY</u>	<u>AMOUNT &amp; RATE</u>
New York City, Westchester, and Long Island	<a href="#">Coronavirus Financial Impact Loan</a>	Hebrew Free Loan Society	\$2,000-\$5,000 (0% rate)
Nassau & Suffolk Counties	<a href="#">COVID-19 Economic Recovery Loan Program</a>	Long Island Development Corporation	
Town of Islip	<a href="#">COVID-19 Disaster Loan Program</a>	Islip IDA	\$25,000 max (0% rate)

## Mid-Hudson

### Micro-Grants

[\\*Yonkers Micro-Enterprise Stabilization Fund](#)

**Eligibility:** Yonkers businesses with 5 employees or less

The MESF is a fund created to provide grants to support microenterprises financially impacted by COVID-19. The fund will provide grant capital up to \$10,000 to eligible entities to assist in meeting urgent needs.

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### Micro-Loans

<u>REGION</u>	<u>LOAN</u>	<u>AGENCY</u>	<u>AMOUNT &amp; RATE</u>
Dutchess, Orange, Putnam, Rockland, Sullivan, Ulster, Westchester, The Bronx, or Fairfield, CT	<a href="#">Community Capital NY Small Business Lending</a>	Community Capital NY	
City of Yonkers	<a href="#">Yonkers State Disaster Emergency Loan</a>	Yonkers IDA	up to \$25,000
New York City, Westchester County, and Long Island	<a href="#">Coronavirus Financial Impact Loan</a>	Hebrew Free Loan Society	\$2,000-\$5,000 (0% rate)



## Mohawk Valley

### Micro-Loans

<u>REGION</u>	<u>LOAN</u>	<u>AGENCY</u>	<u>AMOUNT &amp; RATE</u>
Montgomery, Fulton, Oneida, Herkimer, Otsego and Schoharie counties	<a href="#">MVEDD CARES Act Revolving Loan Fund</a>	Mohawk Valley Economic Development District	up to \$200,000 (0-2.44% rate)
Oneida & Herkimer Counties	<a href="#">UIDC Small Business COVID Loan Program</a>	Utica Industrial Development Corporation	\$5,000-\$15,000 (4% rate)
City of Utica	<a href="#">City of Utica COVID-19 Stimulus Funding Program</a>	City of Utica	\$10,000 max (0% rate)

# New York City

## Micro-Grants

### \*Interest Rate Reduction Grant

The Interest Rate Reduction Grant will help reduce the interest expense owed on an existing loan with select Community Development Financial Institutions (CDFI). CDFIs focus on serving businesses who cannot easily access capital and creating opportunities that positively impact the communities they serve. SBS has partnered with 11 CDFIs who work primarily with Asian, Black, Latinx, and immigrant business owners. Businesses must have an existing loan and should contact their CDFI to confirm if they are eligible to apply.

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### \*NYC-Free Face Coverings for Small Businesses & Their Employees

**Eligibility:** NYC small business with fewer than 100 employees

The City of New York will distribute more than 4 million face coverings citywide to small businesses and their employees as we move toward reopening the local economy.

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### \*ROAR Financial Aid for Restaurant Workers

**Eligibility:** Open to part- or full-time restaurant workers who lost work or wages or have extraordinary healthcare expenses on or after March 10, 2020 and live in one of NYC's five boroughs.

A one-time grant of \$500 will be disbursed directly to the applicant. Restaurant workers who are residents of the Bronx and Queens will be prioritized December 1 through December 14. If funds remain after that day, FII will process applications from restaurant workers who are residents of Manhattan, Brooklyn and Staten Island until all the funds have been spent.

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### \*Citizens Committee for NYC Neighborhood Business Grants

**Applications process will re-open in January 2021.**

**Eligibility:** NYC small businesses

Small businesses will receive grants of \$5,000 - \$10,000 to maintain payroll and operations. We will prioritize businesses owned by people of color, immigrants, and women. Proposals that focus on adapting businesses to the challenges of COVID-19 (i.e. delivering orders, fulfilling online requests for products, conducting training and classes online) will also be prioritized.

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[\\*East Harlem Small Business Grant](#)

**Eligibility:** Small businesses (20 or fewer employees/annual revenue less than \$1M) operating within the boundaries of Manhattan Community District 11.

Union Settlement Business Development Center, under an initiative funded by the NYC Economic Development Corporation, is launching a new opportunity for emergency financial aid specifically directed towards EAST HARLEM'S SMALL BUSINESSES negatively impacted by COVID-19, and in need of financial assistance. The objective of the Grant is to cover up to 3 months of business expenses that might be in arrears.

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[\\*Your Friends in New York™ Business Relief Fund](#)

Designed to provide temporary relief to creative-based businesses owned and operated by minorities and women. Grants from the fund will be presented to creative-based businesses struggling to stay open in the midst of the COVID-19 crisis.

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[\\* City Bar Justice Center's COVID-19 Small Business Remote Legal Clinic](#)

The CV-19 Clinic is an opportunity for New York City's entrepreneurs and small businesses who have suffered adversely from the impact of the COVID-19 crisis to receive free, limited-scope legal advice. Topics include: loans & grants, contracts & force majeure clauses, employment law matters, real estate and commercial leasing issues, and insurance matters.

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## Micro-Loans

<u>REGION</u>	<u>LOAN</u>	<u>AGENCY</u>	<u>AMOUNT &amp; RATE</u>
Brooklyn	<a href="#">Bring Back Brooklyn Fund</a>	Brooklyn Chamber of Commerce	\$500-\$10,000 (0% rate)
Manhattan, Queens, & Brooklyn	<a href="#">Emergency Small Business Relief Loan Fund</a>	Renaissance Economic Development Corporation	up to \$50,000 (3% rate)

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The Bronx, Dutchess, Orange, Putnam, Rockland, Sullivan, Ulster, Westchester, or Fairfield, CT	<a href="#">Community Capital NY Small Business Lending</a>	Community Capital NY	
New York City, Westchester, and Long Island	<a href="#">Coronavirus Financial Impact Loan</a>	Hebrew Free Loan Society	\$2,000-\$5,000 (0% rate)
Low-to moderate income areas in specific New York City zip codes	<a href="#">NYC LMI Storefront Loan</a>	NYC Department of Small Business Services	<b>CURRENTLY CLOSED; SIGN UP FOR UPDATES</b>

## North Country

### Micro-Loans

<u>REGION</u>	<u>LOAN</u>	<u>AGENCY</u>	<u>AMOUNT &amp; RATE</u>
Jefferson, Lewis, St. Lawrence, Clinton, Essex, Franklin & Hamilton Counties	<a href="#">COVID-19 Emergency Business Relief Program</a>	North Country Alliance	\$25,000 max (5% rate)
Clinton, Essex, Hamilton, Warren & Washington Counties	<a href="#">COVID-19 Business Interruption Micro-Loan Program</a>	Lake Champlain – Lake George Regional Planning Board	\$25,000- \$150,000 (1.9% rate)
Franklin County	<a href="#">Small Business Relief Loan</a>	County of Franklin IDA	\$5,000- \$25,000 (4% rate)

## Southern Tier

### Micro-Grants

[\\*City of Binghamton Small Business COVID-19 Emergency Grant Program](#)

**Eligible Geography:** City of Binghamton

The COVID-19 Small Business grant program is designed to provide funding that will allow small businesses to remain open, re-open, and retain jobs. It is designed to provide temporary working capital assistance to eligible food, retail, personal services, and other for-profit businesses.

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[\\*Restart Elmira Small Business Grant Program](#)

**Eligibility:** Businesses whose gross receipts do not exceed \$1M and are located in the City of Elmira

**Deadline:** Round 2 applications due February 5, 2021

Funding will be made available on a reimbursement basis for budgeted and fully documented expenses. Covid-19 related expenses dating back to March 27, 2020 may be eligible for reimbursement. We anticipate the average grant award to be approximately \$5,000. If need can be demonstrated, a larger grant may be considered.

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### Micro-Loans

<u>REGION</u>	<u>LOAN</u>	<u>AGENCY</u>	<u>AMOUNT &amp; RATE</u>
Binghamton	<a href="#">COVID-19 Emergency Small Business Loan</a>	Binghamton Local Development Corporation	up to \$15,000 (3.25% rate)
Broome County	<a href="#">COVID-19 Emergency Loan Fund</a>	Broome County "The Agency"	

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# Western New York

## Micro-Grants

[\\*Erie County IDA COVID-19 DISASTER RELIEF GRANT](#)

**Eligibility:** Small businesses & nonprofits with 50 employees or fewer, located in Erie County

Small businesses may be eligible for up to \$10,000 in reimbursement for the costs of acquiring personal protective equipment or installing fixtures necessary to prevent the spread of COVID-19. Applications will be reviewed on a rolling basis until New York State Executive Order No. 202 is rescinded or available funds have been expended.

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[\\*City of Jamestown CDBG COVID Response Small Business Assistance Grant](#)

**Eligibility:** for-profit businesses in the city of Jamestown that employ up to fifty (50) employees.

Businesses will be able to apply for grants of up to \$20,000 for the purposes of reopening and recovering from the impact of the COVID-19 pandemic. Businesses will be required to provide proof of economic injury due to the COVID-19 pandemic.

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## Micro-Loans

<u>REGION</u>	<u>LOAN</u>	<u>AGENCY</u>	<u>AMOUNT &amp; RATE</u>
Chautauqua County	<a href="#">CCIDA Cares Loan</a>	County of Chautauqua IDA	Up to \$250,000 (2.44% rate)
Erie County	<a href="#">COVID-19 Impact Loan</a>	Erie County IDA	\$25,000-\$250,000 (1% rate)

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## General Grants

### \*[Raising the Bar Restaurant Recovery Fund](#)

Offers approximately \$3 million in reimbursement grants for up to \$5,000 to eligible businesses. The program is intended to support full-service restaurants – the industry hit hardest by the pandemic – during the winter months when outdoor dining is limited and as restaurants adjust to New York State’s COVID-19 safety restrictions and new mandates. The application portal is available [here](#).

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### \* [LISC-Lowe's Rural Relief Small Business Grants](#)

#### **Upcoming Application Periods:**

January 26 - February 2, 2021.

**Eligibility:** Only small businesses located in rural communities are eligible at this time. Rural communities are defined as having a population of 50,000 or less.

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### \*[The Go FundMe Small Business Relief Initiative and Fund](#)

The Small Business Relief Fund will issue \$500 matching grants to qualifying businesses that raise at least \$500 on GoFundMe.

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### \*[IFundWomen Grants](#)

The IFW COVID-19 Relief Fund provides microgrants to women-owned businesses that are being impacted by this crisis. You can donate to the Relief Fund now or start a campaign on IFW to be considered to receive a grant.

**Eligibility: women-owned businesses**

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