

FRANKLIN COUNTY LOCAL DEVELOPMENT CORPORATION

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PRESS RELEASE

FOR IMMEDIATE RELEASE

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FRANKLIN COUNTY LOCAL DEVELOPMENT CORPORATION TO SEEK NEW YORK MAIN STREET PROGRAM GRANT Funds would be used to assist with renovations to buildings in Downtown Saranac Lake and along Park Street in Tupper Lake

FRANKLIN COUNTY, NEW YORK - The Franklin County Local Development Corporation (LDC) is preparing to apply for New York Main Street Program funding through the Consolidated Funding Application (CFA). The program provides reimbursement grant funds to stimulate investment in properties located within mixed-use commercial districts. The LDC, working with local partners, has identified target areas in the villages of Saranac Lake and Tupper Lake and will seek up to \$500,000 to assist property owners in those areas with the costs of making transformative interior and exterior improvements to mixed-use buildings in the target areas. Property owners can receive a maximum of \$50,000 per building and an additional \$25,000 for each new residential unit created. The grant can reimburse up to 75% of the project costs and the owner must be able to provide the remaining 25%, of which 10% must be owner cash equity.

The LDC has a number of priorities for the program including improvement of exterior appearance of buildings, the restoration of historic structures, the creation of new upper floor residential units, the creation of new commercial spaces, the reduction of barriers to accessibility, and implementation of local or regional plans, goals and strategies.

Jim Ellis, Tupper Lake resident and LDC Board Member said, "Tupper Lake is on the rise and the time is right to build upon the momentum to address some buildings that are in tremendous need of revitalization."

Lindy Ellis, Franklin County Legislator and LDC Board Member said, "This partnership between the LDC, the villages of Tupper Lake and Saranac Lake and the Saranac Lake Local Development Corporation demonstrates that regional collaboration brings local benefits and I look forward to expanding this model countywide."

Franklin County LDC CEO Jeremy Evans echoed Ellis' sentiment. "The LDC only has two employees. Although we know we can bring additional capacity to local downtown revitalization efforts we could not do it without the work of Saranac Lake Community Development Director Jamie Konkoski, Tupper Lake Director of Community Development Melissa McManus and her team in Tupper Lake, and the volunteer members of the Saranac Lake Local Development Corporation. This is a team effort."

Evans added that if the LDC is awarded funding, the LDC will solicit project proposals from interested property owners in February of 2019. Projects will be scored based on criteria such as visual impact, commercial and residential impact and project readiness. Awards will be made in March and construction will have to be completed by the end of 2019. Property owners interested in learning how to prepare competitive applications should contact Jamie Konkoski in Saranac Lake and Melissa McManus in Tupper Lake.

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