

FRANKLIN COUNTY LOCAL DEVELOPMENT CORPORATION



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FRANKLIN COUNTY LOCAL DEVELOPMENT CORPORATION LAUNCHES SARANAC LAKE ENERGIZE DOWNTOWN FUND

*\$600K FROM DOWNTOWN REVITALIZATION INITIATIVE AWARD WILL FUND DOWNTOWN
REDEVELOPMENT PROJECTS*

SARANAC LAKE, NY – The Franklin County Local Development Corporation (FCLDC) announced the release of the Saranac Lake Energize Downtown Fund which will provide matching grants for building improvements, site upgrades, commercial buildouts, and rent subsidies for commercial and mixed-use properties in Downtown Saranac Lake. The project was awarded \$600,000 through the Saranac Lake Downtown Revitalization Initiative (DRI) and is the first DRI-funded project to get underway. The project will leverage public and private funds and result in a \$1.2 million investment in Downtown Saranac Lake.

Property owners, business owners, entrepreneurs and non-profit organizations are eligible to apply for grant assistance for building improvements, site upgrades, commercial buildouts and rent subsidies. The Fund will also encourage appropriate rehabilitation of historic façade elements, outdoor seating areas and connections to the Saranac Lake Riverwalk.

Applicants can apply for funding in three categories; Building and Site Improvements, Details Matter, and Commercial Rent Assistance. Eligible activities include storefront renovations, upgrades to commercial spaces, publicly accessible art installations, construction of outdoor seating areas and decks and signage. While more comprehensive projects are viewed more favorably and transformative, the Fund was intentionally created to be more inclusive of smaller projects and activities that traditional NYS Main Street Program funding will not cover.

Jeremy Evans, CEO of FCLDC said that it is important find ways to support smaller projects and recognize the cumulative impacts that many smaller projects can have in a community. “The Energize Downtown Fund was developed with flexibility and scale in mind. Projects that may not be eligible under other programs and small projects that may not meet the definition of transformative may be a perfect fit for this program.”

The goal for the fund is to create an active downtown and strong sense of place through:

- Fewer vacant storefronts
- Thriving businesses and entrepreneurs
- Enhanced physical environment through high-quality design
- Additional high-quality year-round apartments
- Additional professional office space on upper floors
- Expanded availability of products, services, and experiences

Applications will be accepted until 5PM on Monday, February 3, 2020. More information about the Saranac Lake Energize Downtown Fund, including the application, application instructions and the fund guidelines can be found on the FCLDC website at www.franklinida.org/sledf.

The Saranac Lake Energize Downtown fund comes on the heels of the FCLDC launching the Destination Development and Marketing Fund which aims to enhance and establish tourism assets within Franklin County.

The FCLDC also administers the Franklin County Main Street Program in the villages of Saranac Lake and Tupper Lake.

Clyde Rabideau, Village of Saranac Lake Mayor said, “After much anticipation we are excited to see the first DRI funds come to Saranac Lake. We can’t wait to see what creative and positive projects are awarded funding through the Energize Downtown Fund.”

Lindy Ellis, Franklin County District 7 Legislator said, “The Village of Saranac Lake and its downtown stakeholders worked hard to earn the DRI award for the community. The Energize Fund provides a great opportunity for businesses and property owners to leverage DRI funds for improvement projects that will further enhance Downtown Saranac Lake.”

About Franklin County Local Development Corporation

The Franklin County Local Development Corporation, in partnership with the County of Franklin Industrial Development Agency, exists to improve the quality of life in the Franklin County region by supporting economic growth, employment and community development. The FCLDC/IDA offers a broad range of services to help local businesses expand and succeed. From loans and tax incentives, to technical assistance, to buildings and business parks, we’re here to help grow local business.

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