

How do you get your business started?

A written business plan is an important first step to getting your business launched - so potential bankers and suppliers can decide whether lending or providing services/supplies on credit to your new business is a wise decision. The **Small Business Development Center** (www.binghamton.edu/sbdc/) is located in the new Koffman Southern Tier Incubator (pictured) at 120 Hawley Street (607) 777-4024. They offer free and confidential counseling on starting up, marketing, bookkeeping, human resources, and identifying capital sources.



Entrepreneurial Assistance Program:

EAP is funded by Empire State Development through the Binghamton Local Development Corporation and is sponsored by SUNY Broome, the Broome County Urban League and the Broome-Tioga Workforce Development Board. EAP offers 60 hours of classes and individual counseling to help you create a written business plan. Call (607) 778-5071 or visit, www.sunybroome.edu.



Need help finding space? Call 772-7161.

Binghamton offers a wide variety of retail, office or industrial sites from historical to modern. Our office works with all real estate agents, landlords and property owners to help you find a suitable location to buy or lease.



Additional business assistance:

- **New York Business Express:**
www.businessexpress.ny.gov
- **Service Core of Retired Executives (SCORE):**
www.greaterbinghamton.score.org (607) 772-8860
- **US Small Business Administration:**
www.sba.gov/ny/syracuse (315) 471-9393

Federal & State Historic Preservation Tax Incentives Programs:

Many older City commercial buildings are located in State & National Register Historic Districts. Restoration work may qualify under Federal and State historic tax credit programs. The State Historic Preservation Office manages both programs in conjunction with the National Park Service and the Internal Revenue Service. For information, see: www.nysparks.com/shpo/tax-credit-programs.



- 20% Federal tax credit for certified rehabilitation of certified historic structures
 - 20% NY State tax credit for certified rehabilitation of certified historic structures
 - 10% federal tax credit for rehabilitation of non-historic, non-residential buildings built before 1936
- Interior/exterior work qualifies as long as it follows City, state and federal preservation guidelines and obtains necessary approvals.



Binghamton Economic Development Office

38 Hawley Street
Binghamton, NY 13901
(607) 772-7161

EcoDev@CityofBinghamton.com
www.Binghamton-NY.gov



BLDC is an equal opportunity lender.

They started in Binghamton



You can too!



BINGHAMTON LOCAL DEVELOPMENT CORPORATION
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Binghamton Local Development Corporation

The BLDC is a public benefit corporation created under New York State law to implement and support the City's economic development strategy in conjunction with the Binghamton Economic Development Office, through loan programs, business initiatives and outreach efforts.



The BLDC's Board of Directors and community members provide input and expertise from a variety of sectors including finance, business, higher education, professions and organizations that represent low to moderate income populations.

Our Mission:

The Binghamton Local Development Corporation exists to further sustainable economic development in the City of Binghamton by attracting new business, retaining and growing established business, building industrial and commercial capacity, promoting employment, and fostering entrepreneurship and innovation.



The BLDC benefits you by:

- ✓ providing low-cost financing solutions
- ✓ helping you purchase or lease property
- ✓ providing support and resources to help your business start and grow
- ✓ partnering with public and private programs to help you be successful in the City of Binghamton
- ✓ working with Agency/IDA to undertake PILOTs and/or municipal tax incentives

BLDC Loan Programs

Special Projects/Revolving Fund Loan

Up to 40% of total project cost at 75% of prime rate; terms to match security or collateral.

Microenterprise Loan

Small business start-up and expansion at prime rate + 0.5%; up to \$24,999K with maximum 5-year term.

Mini-microenterprise Loan

Small business assistance at prime rate + 0.5%; up to \$5,000 with maximum 3-year term.

Commercial Façade Improvement Loan

Up to 75% of total project cost to a maximum of \$100k: prime rate up to 5 year term; prime + 0.5% to 10 year term

Energy Efficiency Loans

Up to 75% of total project cost or consulting engineering fees net of energy rebates to a maximum of \$100k: prime rate up to 5 year term



Empire State Development

ESD is New York's lead economic development agency. It works to attract major commercial and industrial development that will have statewide impacts on investment, job creation and economic prosperity. For information on ESD grants, loans or State incentives, call (607) 721-8605, www.esd.ny.gov



The Agency/Broome County Industrial Development Agency

BCIDA offers financing to assist with the purchase, construction or equipment for commercial, manufacturing or warehouse facilities with tax-exempt/taxable industrial revenue bonds, sale/leasebacks, revolving fund loans and Payment in Lieu of Taxes (PILOT) programs. Call (607) 584-9000, or visit www.bcida.com



New York State Energy Research & Development Authority

NYSERDA offers technical/financial assistance to help small businesses improve energy efficiency and reduce energy costs.

Energy Audit Program offers free energy audits for small businesses to help identify opportunities to improve energy efficiency and suggests improvements to reduce energy costs.

Existing Facilities Program has incentives for customers interested in purchasing/installing energy efficient equipment such as lighting, HVAC and variable frequency drives at their facility.

Green Jobs Green New York Small Business Energy Efficiency Financing Program works with lenders statewide to provide eligible small businesses with access to low-interest energy efficiency project financing.

For more information, visit: www.nyserda.ny.gov