



ESSEX COUNTY IDA COVID-19 EMERGENCY PROGRAMS

RELEASED APRIL 2, 2020

Essex County IDA COVID-19 Loan Program

- Eligible Applicants: small businesses and nonprofits under 100 employees
- Ineligible Applicants: Start-up businesses (those in operation after March 7, 2019)
- Loan: up to \$25,000
- Use of Funds: purchase of machinery and equipment, current assets including inventory and receivables, permanent working capital and lines of credit
- Term: 5 years, first six months no principal payments due
- Interest Rate: 0%
- How to Apply: www.essexcountyida.com and click on Essex County IDA COVID-19 loan application
- When to Apply: IDA taking applications now
- Additional Assistance: Email Carol Calabrese ccalabrese@essexcountyida.com

RELEASED APRIL 9, 2020 - The Adirondack Foundation has awarded the Essex County IDA a \$10,000 grant from the Special & Urgent (SUN) Fund to create an emergency grant program. The maximum grant amount is \$2,500 per business or 501(C) 3 nonprofit. Grant funds can be used for justifiable business purposes/expenses that directly relate to or have been impacted by the COVID-19 pandemic. **THE ESSEX COUNTY IDA WILL ACCEPT THE FIRST 10 ELIGIBLE APPLICATIONS. ELIGIBLE APPLICANTS MAY QUALIFY FOR UP TO \$2,500 IN GRANT FUNDS.**

Essex County IDA COVID-19 Grant Program

- Eligible Applicants: sole proprietors, corporations, partnerships, LLPs, LLCs and 501(C) 3 nonprofit businesses
- Use of Funds: justifiable business expenses that directly relate or have been impacted by the COVID-19 pandemic including working capital, inventory and payroll. Eligible expenses incurred after March 7, 2020.
- Grants: up to \$2,500
- How to Apply: www.essexcountyida.com and click on Essex County IDA COVID-19 grant application
- When to Apply: IDA taking applications now. The IDA will accept the first 10 eligible applications. Eligible applicants may qualify for grants of up to \$2,500.
- Additional Assistance: Email Carol Calabrese ccalabrese@essexcountyida.com

A SUMMARY OF ALL COVID-19 BUSINESS LOANS & GRANTS IS AVAILABLE ON THE ESSEX COUNTY IDA WEBSITE...CLICK WWW.ESSEXCOUNTYIDA.COM AND “CLICK HERE”