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PRESS RELEASE

FOR IMMEDIATE RELEASE
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January 30, 2017

The City of Oneonta is pleased to announce a new \$200,000 Microenterprise Program which was recently awarded to the City by the New York State Office of Community Renewal. The Microenterprise Program will provide financial assistance to entrepreneurs, start-up businesses, and existing microenterprises that will increase economic opportunity and/or create jobs for persons who are low-to-moderate income.

The Microenterprise Program will offer grants between \$5,000 and \$35,000 to eligible projects. A minimum of 10% of the total project cost must be provided as owner's equity. Eligible uses of funds include capital equipment and fixtures, working capital, inventory, and software that is specifically related to the proposed business activity. Funds cannot be used for construction, renovations or building repairs. Participating business owners are required to complete business ownership or entrepreneurial training. Other program requirements apply.

The program guidance materials, application, and training information can be obtained from Judy Pangman, Community Development Director, at the City of Oneonta, 258 Main Street, Oneonta, NY 13820 by calling (607) 432-0114, or by emailing jpangman@oneonta.ny.us. Applications are due by February 28, 2017. If funds remain after these applications are processed, another round will be offered at a later date.