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## MAYOR KYRIACOU ANNOUNCES LAUNCH OF NEW COMMUNITY FACILITIES GRANT PROGRAM

**BEACON, NY:** Mayor Kyriacou is pleased to announce that the Beacon City Council has established a new Community Facilities Grant Program. Capital improvement grants will be made available on a first come, first served basis to eligible applicants. Funding requests will be accepted from not-for-profit organizations that serve a public purpose, are open and available to the public, and have facilities in Beacon for capital projects, such as ADA improvements, public access enhancements, and façade upgrades. Grant funding will also be available for owners of buildings on Main Street in the Historic District and Landmark Overlay Zone ("HDLO"), including the fifteen Main Street buildings recently designated as Historic Landmarks by the City Council.

The program will utilize remaining funding from past community development loan programs under the former Urban Development Action Grant (UDAG). The U.S. Department of Housing and Development ("HUD") funded UDAG from 1977 through 1988. The City of Beacon used UDAG funds to make low interest loans to local businesses. The loans have since been returned with interest, and the City has continued to strategically provide financial assistance where it is most critically needed. During the pandemic, this funding was made available for small businesses that were financially struggling due to health and safety protocol that limited operations. The remaining UDAG money will now be put towards capital improvements for eligible uses.

Eligible applicants should send a letter of interest with a concise description of the proposed project, requested funding amount, and anticipated public benefit to the City Administrator, Chris White. For more information, please see the attached <u>Guidelines</u>. Applications must be approved for funding by the City Council, and the grant program will remain open until the approximately \$220,000 in funding is expended. Grants range from \$10,000 to \$50,000.

Mayor Kyriacou noted, "I appreciate the City Council programming this funding to support critical capital projects by our local not-for-profits and also assist in façade improvements to our historic structures along Main Street. We hope this grant will provide a much-needed boost to our community organizations and Main Street properties which are still contending with the financial strains from the pandemic."