



Community Loan Fund of Capital Region expands business incubator: \$12 million project to include office, retail and housing

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Albany, NY The Community Loan Fund of the Capital Region unveiled its plans for the expansion of its business incubator at an October 17th event. The new business incubator, which will be located at 236 Clinton and attached to 255 Orange, allowing the Loan Fund to build visible and accessible commercial and retail space right into our existing facilities.

The incubator will include 15 new office suites, four storefronts, a dedicated training room, drop-in daycare, as well as 28 one-bedroom and two-bedroom affordable housing units. The expansion will give more space to new start-ups and non-profits and build more commercial activity into a corridor that's seeing a recent boost in residential activity.

The entire project is expected to cost \$12 million, and the Community Loan Fund will be launching a Capital Campaign in November with the goal of raising \$3 million to help cover costs. The Loan Fund also plans to host a contest to help name the new building.

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