



The Agency and Broome County launch small business grant program

June 25, 2024 - Front Section



Stacey Duncan

Binghamton, NY The Agency, in partnership with Broome County, have released a new program to assist the retention and expansion of small businesses. Broome County has partnered with The Agency to administer the new program, called the Broome County Small Business Development Grant (SBDG).

The goal of the program is to provide small businesses that have 200 or fewer employees with a one-time grant up to \$50,000. The grant funds can be used for activities that assist with the expansion or retention of their business; this can include furniture & fixtures, machinery & equipment, R.E. acquisitions/improvements, and working capital — including inventory, payroll, or other operational expenses. Sole proprietors are also eligible to apply if the grant could result in the expansion of one's product or service.

The SBDG will prioritize businesses that employ low to moderate income (LMI) persons, minority and women-owned enterprises (MWBE), veteran-owned businesses and businesses located within low-income rural communities.

“Small businesses are the backbone of our community. The Small Business Development Grant Program underscores our commitment to their success by providing essential financial assistance. This program supports the sustainability and growth of businesses across Broome County, benefiting our entire local economy,” said Stacey Duncan, CEO of the Leadership Alliance which includes The Agency.

“The Broome County Small Business Development Grant is a crucial initiative to support our local economy. By providing essential funding to small businesses, they are better equipped to grow, create jobs, and strengthen our community. This program is a testament to our commitment to helping local businesses thrive. Thank you to Stacey Duncan, chairman Dan Reynolds and the Broome County Legislature for their support and efforts in providing this program for our community,” said county executive Jason Garnar.

“Small businesses are an essential part of our community,” said chairman Dan Reynolds, “This new partnership between the County and The Agency will help small businesses maintain and expand their operations. Thank you to county executive Jason Garnar and Agency executive director Stacey Duncan for their efforts to develop this program.”

The Small Business Development Grant acts as a reimbursement grant in which businesses must spend the funds and then ask to be reimbursed. Supporting documentation, such as invoices, documentation of labor, materials, equipment, services, and other expenses, must be submitted. Applications will open Wednesday, June 5, 2024, and will be accepted on a rolling basis until all funds are committed. Please email Stacey Guokas at sg@theagency-ny.com with any questions about the program.