

## How do you get your business started?

A written business plan is an important first step so potential bankers and suppliers can decide whether lending or providing services/supplies on credit to a new business is a wise decision. The **Small Business Development Center** ([www.binghamton.edu/sbdc/](http://www.binghamton.edu/sbdc/)) is located on the 3rd floor of the Artco Building (pictured) at 218-224 Water Street (607) 777-4024. They offer free and confidential counseling on starting up, marketing, book-keeping, human resources, and identifying capital sources.



## Entrepreneurial Assistance Program

offers 60 hours of classroom instruction and counseling at SUNY Broome to create a written business plan. Funded by Empire State Development through the BLDC, the program is sponsored by SUNY Broome, the Broome County Urban League and the Broome-Tioga Workforce Development Board. Call (607) 778-5071 or visit, [www.sunybroome.edu](http://www.sunybroome.edu).



## Need help finding space? Call 772-7161.

Binghamton offers a wide variety of retail, office or industrial sites from historic to modern. Our office works with all real estate agents, landlords and property owners to help you find a suitable location to buy or lease.



## Additional business assistance:

- **NYS License Center:** <http://licensecenter.ny.gov/business-licenses>
- **Service Core of Retired Executives (SCORE):** [www.greaterbinghamtonscore.org](http://www.greaterbinghamtonscore.org) (607) 759-2210

## City of Binghamton Economic Incentives Guide

Visit: <http://cityofbinghamton.com/incentives>

## Historic Preservation Tax Incentives:

Many older Binghamton commercial buildings are located in State & National Register Historic Districts. Restoration work may qualify under Federal and State historic tax credit programs. The State Historic Preservation Office manages both programs in conjunction with the National Park Service and the Internal Revenue Service. For information, please see: [www.nysparks.com/shpo/tax-credit-programs](http://www.nysparks.com/shpo/tax-credit-programs).



- 20% Federal tax credit for certified rehabilitation of certified historic structures
  - 20% NY State tax credit for certified rehabilitation of certified historic structures
  - 10% federal tax credit for rehabilitation of non-historic, non-residential buildings built before 1936
- Interior/exterior work qualifies as long as it follows City, state and federal preservation guidelines and obtains necessary approvals.



## Binghamton Economic Development Office

38 Hawley Street  
Binghamton, NY 13901  
(607) 772-7161

[EcoDev@CityofBinghamton.com](mailto:EcoDev@CityofBinghamton.com)  
[www.Binghamton-NY.gov](http://www.Binghamton-NY.gov)



*BLDC is an equal opportunity lender.*

Rev 090915

# Investing in You



**Binghamton  
Economic  
Development Office**



**BINGHAMTON LOCAL  
DEVELOPMENT CORPORATION**

[EcoDev@CityofBinghamton.com](mailto:EcoDev@CityofBinghamton.com)  
[www.Binghamton-NY.gov](http://www.Binghamton-NY.gov)  
(607) 772-7161

## Binghamton Local Development Corporation

The BLDC is a public benefit corporation created under New York State law to implement and support the City's economic development strategy in conjunction with the Binghamton Economic Development Office, through loan programs, business initiatives and outreach efforts.



The BLDC's Board of Directors and community members provide input and expertise from a variety of sectors including finance, business, higher education, professions and organizations that represent low to moderate income populations.

### Our Mission:

The Binghamton Local Development Corporation exists to further sustainable economic development in the City of Binghamton by attracting new business, retaining and growing established business, building industrial and commercial capacity, promoting employment, and fostering entrepreneurship and innovation.



The BLDC benefits you by:

- ✓ providing low-cost financing solutions
- ✓ helping you purchase or lease property
- ✓ providing support and resources to help your business start and grow
- ✓ partnering with public and private programs to help you be successful in the City of Binghamton

## BLDC Loan Programs

### Special Projects/Revolving Fund Loan

Up to 40% of total project cost at prime rate less 0.5%, terms to match security or collateral.

### Microenterprise Loan

Small business start-up and expansion at prime rate + 0.5%; up to \$24,999 with maximum 5-year term.

### Commercial Façade Improvement Loan

Up to 75% of total project cost to a maximum of \$100,000: prime rate up to 5-year term; prime + 0.5% to 10-year term



### Rural Business Enterprise Grants Program: Green Jobs Revolving Loan Fund

- established to foster development of green jobs in the energy efficiency sector of the local contracting industry
- low-interest financing for Building Performance Institute (BPI) certified contracting businesses that demonstrate a need and have projects specifically related to NYSERDA energy-efficiency programs
- BLDC's Green Jobs Revolving Loan Fund can be used to purchase equipment; working capital, including inventory; and other project activities
- Minimum loan amount \$5,000; maximum loan amount \$80,000; 1 full-time job must be created for every \$35,000 loaned.
- 3% fixed interest rate



## Empire State Development

ESD is New York's lead economic development agency. It works to attract major commercial and industrial development that will have statewide impacts on investment, job creation and economic prosperity. For information on ESD grants, loans or State incentives, call (607) 721-8605, [www.empire.state.ny.us](http://www.empire.state.ny.us)



## Broome County Industrial Development Agency

BCIDA offers financing to assist with the purchase, construction or equipment for commercial, manufacturing or warehouse facilities with tax-exempt/taxable industrial revenue bonds, sale/leasebacks and revolving fund loans. Call (607) 584-9000, or visit [www.bcida.com](http://www.bcida.com):



## New York State Energy Research & Development Authority

NYSERDA offers technical/financial assistance to help small businesses improve energy efficiency and reduce energy costs.

**Energy Audit Program** offers free energy audits for small businesses to help identify opportunities to improve energy efficiency and suggests improvements to reduce energy costs.

**Existing Facilities Program** has incentives for customers interested in purchasing/installing energy efficient equipment such as lighting, HVAC and variable frequency drives at their facility.

**Green Jobs Green New York Small Business Energy Efficiency Financing Program** works with lenders statewide to provide eligible small businesses with access to low-interest energy efficiency project financing.

For more information, visit: [www.nyserda.ny.gov](http://www.nyserda.ny.gov)