



COMMERCIAL REVITALIZATION PROGRAM INFORMATION SHEET

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FY2009 Commercial Revitalization Program Information Sheet

While many of the city's neighborhood development programs focus on housing and social services, the New York City Department of Small Business Services' Commercial Revitalization program targets the economic base of the neighborhood – the local commercial corridor. Commercial Revitalization provides funding for non-profit economic development organizations (local development corporations, merchants associations and other organizations) throughout the five boroughs to carry out commercial revitalization activities in the districts they serve. The goal of the program is to create the conditions under which businesses can thrive and residents enjoy access to a vibrant mix of goods and services.

In FY2009, the New York City Council will fund economic development organizations to carry out one or more initiatives under Commercial Revitalization's six project categories:

- 1) Business Assistance
- 2) Business Attraction
- 3) Business Improvement District (BID) Formation
- 4) District Marketing
- 5) Neighborhood Economic Development Planning
- 7) Other Economic Development Activities

Organizations must apply for the project area that best characterizes the description of the work for which your City Councilmember allocated funds. Organizations must apply for the same amount of funds for which they were allocated.

Please review the details of each of these programs below for information on eligible activities and funding levels. Applications for Commercial Revitalization are available online at <http://www.nyc.gov/districtdevelopment>.

Local organizations must apply for the Commercial Revitalization project that they received from their City Councilmember:

1) Business Assistance

Selected groups will provide technical assistance directly to businesses located in the targeted commercial area. Technical assistance should be based the specific needs of each business or group of businesses.

Possible Business Assistance activities include:

- One-on-one advice on writing business plans or other strategic planning needs
- Financial literacy assistance including financing possibilities and understanding financing
- Workshops or seminars on various business growth or improvement needs
- Market research

2) Business Attraction

Selected groups could create a baseline census of businesses and commercial real estate in their commercial district and maintain accurate and up-to-date information on commercial property available for development, sale or lease. Groups will use this information to engage in business attraction efforts, liaising with real estate brokers, property owners and managers to facilitate sales and leasing of available ground- and upper-floor space. Groups will be expected to fill vacancies over the term of the contract, reduce the vacancy rate and/or impact the retail mix of the street in a measurable way.

Possible Business Attraction activities include:

- Creation of commercial databases of properties for sale and for lease, property owners and other relevant information to assist with the sale, leasing or development of property
- Organization of community planning sessions to determine local shopping and retail preferences
- Analysis of the retail mix and business growth opportunities based on current and changing conditions and demographics
- Coordinated events with the real estate community and property owners to showcase vacancies

3) Business Improvement District (BID) Formation

Selected groups will spearhead planning and outreach efforts for the formation of a new Business Improvement District (BID) to deliver supplemental sanitation, security and/or marketing services to a targeted commercial area. Groups will be expected to complete a requisite number of steps in the BID formation process during the project term. A comprehensive explanation of those steps can be found in SBS' "Starting a Business Improvement District: A Step-by-Step Guide" (available online on SBS' website at <http://nyc.gov/html/sbs/html/neighborhood/bid.shtml>).

Business Improvement District (BID) Formation grants will be awarded in the range of \$10,000 - \$25,000.

4) District Marketing

Selected groups will conduct marketing initiatives that encourage consumers to visit and shop in the district and increase sales among district businesses. Organizations will also be expected to participate in and build upon multi-district marketing campaigns carried out by SBS.

Examples of District Marketing activities include:

- Creation of promotional literature, such as guides to local businesses and attractions
- Creation of a website promoting the organization and the businesses in the commercial area
- Organization of cultural festivals involving local merchants and constituents

5) Neighborhood Economic Development Planning

Selected groups will develop a comprehensive neighborhood economic development plan that assesses the strengths and weaknesses of their commercial district, creates a vision for the district based on that analysis, and identifies short and long term activities that will achieve that vision. Included in those activities can be planning for any commercial development sites strategically located along the corridor, new business targets, and needed infrastructure improvements to achieve success. The plan should lay out activities that can be feasibly implemented over a specific period of time, identifying discrete milestones and steps needed to implement those projects.

7) Other Economic Development Activities

Selected groups will carry out an innovative program that draws on the strengths and distinctiveness of their respective commercial districts and produces a measurable improvement in the commercial life of the community. Joint projects with institutions, cultural or other unique community resources are encouraged.

Possible Other Economic Development activities include:

- Merchant organizing and the development of a robust merchant's association with dues paying members, the identification of local leadership and active participation of the business community;
- Sanitation and graffiti removal

Technical and Administrative Information

Submittal Process:

All completed applications (including budget pages) must be submitted in electronic form via email to the New York City Department of Small Business Services at CommRevitalization@sbs.nyc.gov.

Organizations with questions on completing the application should direct their inquiries to SBS via email at CommRevitalization@sbs.nyc.gov. Questions will be answered within one business day.

Applications must be received via email by **Friday, September 12, 2008, at 5:00PM** in order to begin contracting in FY2009.

In your submission email, include as attachments:

- Completed Commercial Revitalization application
- Completed Commercial Revitalization application budget page