

## Building Redevelopment Project Related Incentives

### **City of Rome Project Related Incentives**

1. RESTORE NY Mixed-Use Building Renovation Grant (**AVAILABLE IMMEDIATELY**)
  - a. \$2 million in reimbursable financial assistance through Empire State Development Corp.
2. City of Rome Commercial Façade Improvement Program (**First Come First Serve Basis**)
  - a. Up to \$100,000 in exterior building improvements
3. 485-b Commercial, Business, or Industrial Property Tax Exemption (**Rolling Basis**)
  - a. 50% deescalating 10-year exemption on the increase in assessment due to improvements to a commercial business or industrial property.

For City incentives please contact the Department of Community & Economic Development for further assistance at 315-339-7643.

### **Oneida County Industrial Development Agency Project Related Incentives**

4. State and local sales tax exemption on building materials/supplies (**Rolling Basis**)
  - a. Applies to purchase of Furniture Fixtures & Equipment not automatically exempt
5. Exemption on 0.75% tax on real estate mortgages (**Rolling Basis**)
6. Payment In-Lieu of Tax (PILOT) through OCIDA (**Rolling Basis**)
  - a. 100% 10-year deescalating property tax exemption
7. Gap financing (**Rolling Basis**)
  - a. Low-interest loans to fill budget gaps

For County and State incentives please contact Mohawk Valley Edge/Oneida County Industrial Development Agency at (315) 338-0393 or [Info@mvedge.org](mailto:Info@mvedge.org) Information on the Housing PILOT can be found at <https://www.oneidacountyida.org/index.asp>

### **New York State Agencies Project Related Incentives**

8. Consolidated Funding Application (CFA) (**Annual Competitive Application**)
  - a. CFA grant opportunities are available annually through the CFA online portal at <https://apps.cio.ny.gov/apps/cfa/> . These applications are competitive and are subject to change based on the state budget. For more information on the available resources through the CFA please contact the regional representative at Empire State Development Corp. at 315- 793-2366 or [nys-mohawkval@esd.ny.gov](mailto:nys-mohawkval@esd.ny.gov)

### **Other Potential Project Related Incentives**

9. NYSERDA (New York State Energy Research and Development Authority)
  - a. Building energy efficiency and other carbon reduction programs are available through <https://www.nyserda.ny.gov/Funding-Opportunities/Current-Funding-Opportunities>
10. National Grid
  - a. Site and building improvements and redevelopment grant opportunities are offered through <https://shovelready.com/grants.asp>