



Northern NY Economic Development Fund

A Program of the New York Power Authority

Sustainable Energy to Power Job Growth for Northern New York

The New York Power Authority (NYPA) provides crucial investment to eligible businesses with eligible projects to help grow the local economy through the Northern NY Economic Development Fund (NNYEDF), also known as Power Proceeds.

The NNYEDF is funded by proceeds from unused hydropower produced at the St. Lawrence-Franklin D. Roosevelt Power Project to support economic development projects located in St. Lawrence County (see map inset for eligible project area).

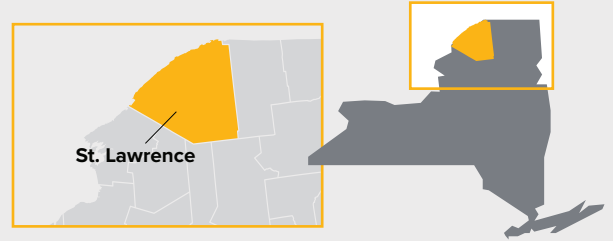
Funding can cover a portion of hard costs, soft costs and/or capital investment commensurate with the project's economic contribution to the Region. Power Proceeds funding is an incentive approved before a project starts, applications are accepted on a rolling basis and awards are usually structured as reimbursements. Progress payments may also be provided.

Funding recommendations for the NNYEDF are made to NYPA by the Northern New York Power Proceeds Allocation Board (NNYPPAB), which meets every other month.

Applications may be submitted under six categories, known as funding tracks:

- Business investment
- Innovation/entrepreneurial development
- Workforce development
- Tourism marketing
- Agricultural investment
- Energy and research projects

Eligible Areas



One-on-One Guidance



You'll work with one of NYPA's expert economic development team members to guide you through the NNYEDF process, and introduce you to other NYPA products and services for added energy savings.

Eligible Projects



Private businesses and nonprofit corporations located in St. Lawrence County, for projects including:

- Capital investments in buildings, equipment and associated infrastructure
- Transportation under state or federally approved plans
- Entrepreneurial and start-up support
- Workforce development
- Support for St. Lawrence County tourism
- R&D projects that benefit New York State
- Energy-related projects, programs and services

Ineligible Projects



- Municipalities, public benefit corporations and government entities
- Retail businesses as defined by NNYPPAB
- Sports venues, establishments related to gaming, gambling or entertainment
- Residential properties and places of overnight accommodation

Benefits

- **Grant funding to grow** your business
- **Support good jobs** in the local economy
- **Gain access** to NYPA's customer program suite
- **Expert guidance** from NYPA's Economic Development Team



Contact NYPA.

The Northern New York Hydropower team is ready to discuss your energy needs.

Email poweringbusiness@nypa.gov | Visit nypa.gov/incentives

The New York Power Authority (NYPA) brings guided solutions to implement your clean energy projects. Our expertise spans a full range of energy services from energy efficiency solutions and LED lighting, to solar, storage, EV infrastructure, and power programs for our local government, state agency, education, hospital, and business customers. We support a cleaner, greener New York State. Learn more at nypa.gov/services.



Scan for details

MPD-071223-1A-F



Applying for Northern New York Power Proceeds

Power Proceeds funding is an incentive approved before a project starts, applications are accepted on a rolling basis and awards are usually structured as reimbursements. Projects must be located within St. Lawrence County. Below are examples of fund uses and application criteria.



Business Investment

- Facilitates an employer’s ability to create new jobs or retain at-risk jobs in St. Lawrence County
- Requires firm, long-term commitments regarding the number of new jobs created and/or at-risk jobs retained and average salaries of each
- Requires likelihood of specific capital investment commitments



Innovation & Entrepreneurial Development

- Brings new technologies and/or products to the marketplace
- Increases new start-ups in strategic industries
- Facilitates commercialization of products leading to job growth



Workforce Development

- Provides necessary skills to meet industry needs
- Focuses on providing programs for underemployed and underrepresented populations in St. Lawrence County



Tourism Marketing

- Capitalizes on St. Lawrence County’s natural assets to increase tourist traffic and revenues
- Develops strategies to increase the amount of time each tourist spends in the County
- Raises the profile of the County as a national and international destination
- Connects multiple tourist destinations



Agricultural Investment

- Focuses on increasing the agricultural profile of St. Lawrence County
- Enhances local access to markets
- Creates new agricultural products
- Improves productivity and reduces production costs
- Establishes connections between research and farming
- Creates jobs and careers in agriculture
- Creates and implements regional agriculture-related marketing and brand strategies



Other

- Eligible projects that do not fit in with other tracks:
- Energy-related projects, programs and services
 - R&D projects

Disbursements

Funds are offered before an eligible project begins as an inducement to undertake the project. Generally, funding is disbursed as reimbursement for expenses undertaken with final terms and conditions established in an agreement between the recipient and NYPA.

Costs incurred before funding is authorized by NYPA’s Trustees may be included in budgets on project applications, but NNYEDF funds may not be used to pay for them.



Learn More and Apply.

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 Visit nypa.gov/incentives