

Growing *your* Business



STEP *by* STEP



BDC · IDA
CORTLAND COUNTY



THE CORTLAND COUNTY BUSINESS RESOURCE GUIDE

The Cortland County Business Development Corporation (BDC) /Cortland County Industrial Development Agency (IDA) is a one-stop for business assistance program. With Cortland's new Empire Zone in place, offering incentives for expansion, it's a good time to think about growth. From strategic planning and business plan development, to identifying resources to help companies grow to the next stage or capitalize an investment in facilities, equipment or technology, we're here to help. We partner with federal, state, regional and local partners to make projects work, and are co-located with the Cortland County Chamber of Commerce and Cortland County Planning Department to make it even easier for businesses to access help in one convenient location.

This resource guide is meant to help guide you through the wide range of business assistance programs available to companies investing or expanding in Cortland County. It is based on the most common questions we receive, and is not meant to be exhaustive, although we think you'll agree that this is an impressive array of business support programs. We've also included an appendix with useful contact information and telephone numbers, so you'll want to keep this business resource guide in a handy place and use it as one of your most helpful reference sources.

We're proud to say that Cortland is a model for economic development. We have sophisticated business assistance programs that can help companies of all sizes — from local Main Street merchants to large scale manufacturers. We can custom tailor a program based on your unique business needs. Best of all, you won't have to figure it out alone.

We're here to help, every step of the way...

Linda Dickerson Hartsock
Executive Director
Cortland County Business Development Corporation
Cortland County Industrial Development Agency
PO Box 549 - 26 North Main Street
Cortland, New York 13045
(607) 756-5005
grow@cortlandbusiness.com
www.cortlandbusiness.com

Growing Your Business **STEP *by* STEP**

STEP 1:

CONTACT THE BDC/IDA

Cortland County Industrial Development Agency

26 North Main Street, PO Box 549

Cortland, New York 13045

(607) 756-5005

Fax: (607) 756-7901

E-mail: ida@cortlandbusiness.com

Cortland County Business Development Corporation

26 North Main Street, PO Box 549

Cortland, New York 13045

(607) 756-5005

Fax: (607) 756-7901

E-mail: bdc@cortlandbusiness.com



STEP 2:

ESTABLISH A BUSINESS PLAN

If your company doesn't already have a business plan, we can help get you started by thinking through some important issues. A good business plan is a valuable tool when it comes to financing growth, and also helps set goals to guide your development. The BDC/IDA and Chamber of Commerce jointly host the SBDC at our office for monthly business assistance days. Call us at (607) 756-5005 to arrange an appointment.

**New York Small Business Development Center
(SBDC)**

Binghamton University

PO Box 6000

Binghamton, New York 13903-6000

(607) 777-4024

www.sbdc.binghamton.edu

STEP 3:

DEFINE THE PROJECT

Is it new equipment or technology, an expansion to an existing facility, or working capital to introduce a project or service? Defining the project will help us better line you up with the right resources.

Once you have a business plan in place, answering these three questions will help us get your project moving ...

- What is the total capital investment?
- What is the job creation impact?
- What is your financial need?

If you've outgrown your existing facility, and are considering a new facility, we can help you with site selection, as well as marketing your existing building if you're ready to move up in size. We maintain an extensive database of available commercial and industrial properties, as well as locations that are appropriate for retail or service businesses, and work through a network of local realtors who can help you with the real estate transaction. Call us at (607) 756-5005 or additional resources for site selection include:

Cortland County Planning Department

4 Lincoln Avenue
Cortland, New York 13045
(607) 753-5063

Or a list of local realtors is available through the

Cortland County Board of Realtors

11 North Main Street
Cortland, New York 13045
(607) 753-1227

STEP 4:

UNDERSTAND ZONING, CODE AND SIGNAGE ISSUES

Where is your business site? Are there any building or zoning restrictions? What are the rules about signage? The next step is to contact your local municipality for the appropriate code enforcement officer. The BDC/IDA can furnish you with a list of local contacts. Call us at (607) 756-5005, or contact the Cortland County Planning Department at (607) 753-5063.

STEP 5:

FINANCING

The BDC/IDA can link you to a myriad of lenders ranging from local commercial banks to public sector, nonprofit and pooled lending sources. Very often we'll bring together a number of funding sources to make a project work. In addition, the BDC/IDA also operates a Cortland County Revolving Loan Fund which can often help package the deal. We sponsor monthly business assistance days with the SBA and NYBDC at our office which provide businesses with valuable free technical assistance help understand cash flow, deal with credit enhancement and collateral and help identify equity — getting you and your business ready for the underwriting process. To make an appointment for these free sessions, call us at (607) 756-5005.

Other good resources include:

US Small Business Administration

Elmira Branch Office

333 East Water Street, 4th Floor
Elmira, New York 14901
(607) 734-8130

Syracuse District Office

401 S. Salina Street, 5th Floor
Syracuse, New York 13202
(315) 471-9393

New York Business Development Corp.

Empire State Certified Development Corp.

50 Beaver Street
Albany, New York 12207
(518) 463-2268

Empire State Development - Regional Office

620 Erie Boulevard West, Suite 112
Syracuse, New York 13204
(315) 425-9110

Thoma Development

34 Tompkins Street
Cortland, New York 13045
(607) 753-1433

Central New York Regional Planning and Development Board

Central New York Enterprise Development Fund

COMCO Development Corporation

126 North Salina Street, 100 Clinton Square
Syracuse, New York 13202
(315) 422-8276

Empire State Development Division for Small Business
30 South Pearl Street
Albany, New York 12245
(518) 292-5220

CORTLAND COUNTY EMPIRE ZONE

Cortland County is part of New York State's Empire Zone program, with up to two square miles in the County designated for inclusion in the Zone. For businesses located in the Zone who are investing and creating jobs, or businesses who are contemplating a move into the Zone, it's important to learn how the Zone program works to help better plan business decisions. Qualified businesses can benefit from such incentives as:

- Wage Tax Credit
- Investment Tax Credit
- Real Property Tax Credit
- Sales Tax Exemptions
- Utility Rate Discounts and more ...

To learn more about Empire Zone benefits, businesses are encouraged to call the BDC at (607) 756-5005 and schedule a personal appointment with Zone Coordinator Karen Niday in advance of a planned project. Detailed Zone information is also available on the BDC/IDA web site:

www.cortlandbusiness.com which includes a technical explanation of Zone incentives with links to the New York State Department of Tax and Finance, a Zone map and a Zone calculator program that can help you explore how the program can work for your business.

Empire Zone certified businesses can enjoy a range of incentives depending on the specifics of the project:

WAGE TAX CREDIT

A wage tax credit is available for up to five years for hiring full time employees in the newly created jobs. The credit equals \$3,000 a year for targeted workers and \$1,500 for non-targeted workers.

INVESTMENT TAX CREDIT

An investment tax credit is available for the purchase of property and equipment. The credit is 10% for a corporation and 8% for personal income tax filers.

INVESTMENT TAX CREDIT EMPLOYMENT INCENTIVE

An additional 3% credit may be allowed in each of the three years following the year in which the Empire Zone Investment Tax Credit was taken. To qualify, the taxpayer must employ in the Empire Zone at least 101% of the average number of people employed in the year before the Empire Zone Investment Tax Credit was claimed.

ZONE CAPITAL CREDIT

A 25% tax credit against personal or corporate income taxes is available for the contribution or purchase of shares in a Zone Capital Corporation; or for a direct equity investment in a certified business; or for contributions to approved community development projects within an EDZ.

REAL PROPERTY TAX ABATEMENT

Property tax abatement may be available for up to 10 years for increases in real property taxes, which result from the construction or improvements to a property.

REAL PROPERTY TAX CREDIT

A Qualified Empire Zone Enterprise (QEZE) is eligible for a credit for local property taxes. The credit is applied against the New York State business corporate taxes, personal income taxes, banking corporation taxes, or insurance corporation taxes. The tax credit is based on a formula that is the product of three factors:

- The percentage increase in employment in Empire Zones
- The amount of real property taxes.
- The benefit factor based on a 15 year-credit schedule – 10 years at 100%, decreasing 20% each year thereafter.

TAX REDUCTION CREDIT

Qualified Empire Zone Enterprises may claim a credit against NYS corporate, personal income; banking or insurance corporation taxes based on employment increase. The credit is computed by formula based on four factors:

- The percent employment increase in Zone
- The Zone allocation (company's total assets and payroll in the State divided by assets and payroll in the Zone)
- The income taxes owed by the company
- The benefit factor based on a 15 year-credit schedule – 10 years at 100%, decreasing 20% each thereafter.

SALES TAX EXEMPTION

Purchases of tangible property and services made by a Qualified Empire Zone Enterprise and used exclusively by the QEZE business in the Empire Zone are exempt from the State

4% sales tax. The NYS Department of Taxation and Finance will issue a certificate. The certificate is valid for each year the business meets the qualifying employment test. The company “self-determines” if it is eligible for the exemption on an annual basis. To meet the employment test, the business must equal or exceed its base period employment both in the Zone and outside the Zone.

SALES TAX REFUND

Purchases of building materials used in connection with industrial or commercial property located in an Empire Zone are exempt from the 4% state sales tax through a refund or credit process. The refund or credit is available for all purchases of such material, whether or not the purchase is made by a certified business. The refund is available only for materials that are an integral part of the property. Miscellaneous items such as costs associated with redecorating are not eligible.

UTILITY RATE REDUCTIONS

Special reduced rates are offered for gas and electric services. The discounts will apply to the increased usage, and are allowed for a ten-year period.

ZONE CERTIFICATION

Certification is required **prior** to receiving incentives through the Empire Zone Program.

The certification process starts with a brief application. Cortland’s Empire Zone Coordinator will assist you in the application process and work with your business to determine the most effective way to take advantage of these tax benefits offered by the Empire Zone Program.

THE CORTLAND COUNTY REVOLVING LOAN FUND PROGRAM

The Cortland County BDC/IDA administers a County Revolving Loan Fund program that can help companies with expansion plans, or can help supply funds to capitalize a new project.

GENERAL GUIDELINES

Eligible borrowers: Eligible borrowers include for-profit manufacturing, professional, service and commercial businesses, excluding retail. Eligible applicants include sole

proprietorships, partnerships, corporations and limited liability corporations.

Ineligible applicants: Businesses that have principals or immediate family members who hold a legal or financial interest or influence in Cortland County BDC/IDA shall be deemed to have a conflict of interest.

Loan proceeds: Loan proceeds may be used for the following: a) purchase of capital equipment; b) real estate acquisition and/or new construction; c) renovations and/or additions to facilities; d) inventory; and e) working capital.

Eligible activities: Business acquisitions, construction, conversion, enlargement, repair, modernization, or development; the purchase and development of land, easements, rights-of-way, building, facilities, leases, or materials; the purchase of equipment, leasehold improvements, machinery, or supplies; pollution control and abatement; transportation services; startup operating costs and working capital; feasibility studies; reasonable professional fees related to eligible projects; and aquaculture as defined by Rural Development of the US Dept. of Agriculture [ref. Section 1948.109(b)(2)].

Ineligible activities: Speculative activities (land banking and speculative buildings); purchase or finance equity in private business; debt consolidation or refinancing; agriculture production; any illegal activity, hotels, motels, tourist homes, convention centers or amusement centers; and relocation out of Cortland County.

Loan size: The maximum loan allowable is \$100,000 or 50% of the eligible project costs, whichever is less. The minimum loan allowable is \$10,000.

Matching private investment: At least 50% of the total project cost must otherwise be provided by the applicant in the form of: a) bank financing; b) other private financing; c) equity; and/or d) public financing other than the requested loan.

Equity requirement: A minimum of 10% owner equity is required for all loans.

Interest rate: The interest rate for all loans is 6% fixed.

Terms: The following are general guidelines

- Inventory/working capital – up to 2 years
- Renovations/working capital – up to 10 years
- Acquisition and/or new construction – up to 15 years
- Purchase of capital equipment – useful life

Loan terms may be blended if loan proceeds are for more than one use.

Collateral: The BDC coordinates with other participating lenders. The BDC shall require a personal guarantee of any individual with at least a 20% ownership interest in the project. In all instances however, the BDC shall obtain the best collateral position possible.

Job retention: All loans shall seek to retain creation and/or create at least one FTE job per \$10,000 in BDC funds requested. The BDC will consider the wages to be paid in deciding to deviate from the job creation ratio.

Fees: There is a \$200 nonrefundable application fee. Commitment is 1% of loan amount (minus \$500) plus expenses, due at closing.

Payment schedule: All loan payments are due on the first day of the month. A late fee is assessed after ten days.

Application review: Applications are reviewed monthly by the BDC/IDA loan review committee.

Code compliance: All borrowers must comply with all federal, state and local laws, codes, ordinances, etc.

Environmental compliance: Borrowers are subject to the BDC/IDA's Environmental Risk Loan Policy and may be required to complete an environmental assessment form.

For more information, contact the BDC/IDA at (607) 756-5005 or E-mail: info@cortlandbusiness.com

MUNICIPAL LOAN AND COMMUNITY DEVELOPMENT BLOCK GRANT (CDBG) PROGRAMS

Some communities in Cortland County also have a local municipal or community development loan fund. Many of these programs are managed by Thoma Development Consultants (TDC). These programs are a critical resource for local municipalities and small businesses requiring assistance identifying funding sources. TDC currently administers community development projects and loan programs for the City of Cortland, Cortlandville, Homer, Virgil, McGraw and Marathon. Some of these are Community Development Block Grant programs funded through The Governor's Office for Small Cities (GOSC) Small Cities Program and others are municipal loan funds. The minimum funding limit for the

CDBG program is \$100,000, while the maximum is \$750,000 with applications accepted in a non-competitive open round. Some projects can also be considered for funding during the Comprehensive Annual Round Competition which is targeted for projects in three categories: housing (rehabilitation, construction of new affordable housing or homeownership); public facilities (infrastructure or service-related projects) and economic development (creation/retention of jobs or micro-enterprise). All loans/grant funds through these programs must meet criteria related to the creation or retention of permanent, private sector job opportunities for low and moderate income persons. The funds may also be used to construct publicly owned infrastructure improvements necessary to accommodate the creation, expansion or retention of a business resulting in the creation or retention of such jobs. TDC can guide businesses in determining if a project meets local loan fund or CDBG criteria, and further information is available on-line at www.nysmallcities.com.

TDC also administers the BDC/IDA Revolving Loan Fund. In addition, Thoma Development offers grant writing consulting services, particularly for public sector funding programs.

For more information on these programs, contact TDC:
(607) 753-1433
www.thomadevelopment.com

IDA INCENTIVES

The Cortland County IDA is a public benefit corporation of New York State formed in 1974 at the request of Cortland County, with all the powers and duties conferred on industrial development agencies by New York General Municipal Law. The Cortland County IDA can undertake the following types of projects: manufacturing, warehousing, research, commercial, industrial, railroad, recreational, educational, cultural and civic facilities, tourism destination facilities, projects operated by New York State not-for-profit corporations, and continuing care retirement community facilities. Projects must serve a public purpose by creating or retaining employment. Projects are evaluated individually by the board of directors based on a variety of factors which include a cost-benefit analysis, legal opinion and other terms and conditions imposed upon IDA's by New York State. The IDA also coordinates the State Environmental Quality Review Act (SEQR) process for IDA projects.

Qualifying projects involving the purchase or construction of a new facility, or a major expansion of an existing facility, can apply for the following incentives:

Real Property Tax Abatement:

The IDA can abate real property taxes on new construction via a sale-leaseback or lease-leaseback arrangement. For new construction or renovations warranting an increase in existing assessments, the IDA’s uniform payment-in-lieu-of-tax schedule (PILOT) applies to the increase in assessed value, provided the IDA approves the project as suitable. The real property tax reductions under the PILOT schedule are effective as the first (1st) assessment roll prepared by the taxing authorities after the IDA has acquired an interest in the real property. The standard PILOT schedule is as follows:

Payment-In-Lieu-Of-Tax Schedule

Project Year	% of Normal Taxes Payable
1	0
2	0
3	0
4	25
5	25
6	50
7	50
8	50
9	75
10	75
11	100

The foregoing schedule provides for an approximately 65% reduction in real property taxes over a ten year period. Terms and conditions of the PILOT are outlined in an agreement between the company and the IDA and subject to the tax guidelines of Cortland County.

Sales Tax Exemption

The IDA can also consider granting complete exemption from both state and local sales tax during the construction of a project or for major renovations associated with acquiring a property for eligible projects.

Mortgage Recording Tax Exemption

The IDA can consider granting a complete exemption from Cortland County’s mortgage recording tax in connection with an eligible project.

IDA Project Financing: Industrial Revenue Bonds And Other Low Cost Programs

The Cortland County IDA can issue both tax-exempt and taxable bonds to finance certain qualified projects. This can be an extremely attractive way to finance projects with a total cost of more than \$1.5 million, including real estate and equipment. For more information about these sophisticated forms of public finance, please call the IDA at (607) 756-5005 to arrange an appointment to discuss your project to determine eligibility and guidelines.

ASSISTANCE FROM NEW YORK STATE

The Cortland County BDC works closely with Empire State Development (ESD), New York State's economic development agency. The organization, with co-headquarters in Albany and New York City, is supported by a network of 18 additional ESD offices throughout the state and around the world, including a Syracuse regional office that serves a five county region encompassing Cortland.

ESD is comprised of highly qualified professionals who can help businesses:

- Start up a company in New York State
- Relocate to or establish a presence in New York State
- Expand already existing operations in New York State
- Retain and enlarge their work force in New York State
- Compete more effectively and profitably in the domestic and global marketplace.

ESD works closely with businesses to identify creative solutions to challenging problems, generate enhanced opportunities for growth, and help short- and long-term goals.

General programs include:

- Business development assistance
- Energy cost assistance
- Financing for fixed assets, working capital and infrastructure development
- International trade development
- Market development assistance
- Permitting and regulatory assistance
- Recycling and waste reduction assistance
- Research development and product commercialization assistance
- Small business development assistance
- Tax benefits
- Venture capital

To arrange an appointment with ESD, please call the Cortland County BDC at (607) 756-5005.

For more information contact:
Empire State Development - Regional Office
620 Erie Boulevard West, Suite 112
Syracuse, New York 13204
(315) 425-9110
www.empire.state.ny.us

STATE GRANTS AND TECHNICAL ASSISTANCE PROGRAMS

The best source of information about New York State programs, as well as grant or other funding opportunities, is often available on-line. Funding cycles are posted and often the application forms can be downloaded electronically.

These are some useful web sites:

- **Agriculture and Markets**
www.agmkt.state.ny.us
- **Canal Corporation**
www.canals.state.ny.us
- **Department of Environmental Conservation**
www.dec.state.ny.us
- **Division of Housing and Community Renewal**
www.dhcr.state.ny.us
- **Division of Budget**
www.state.ny.us/dob
- **Department of Health**
www.health.state.ny.us
- **Department of State**
www.dos.state.ny.us
- **Department of Transportation**
www.dot.state.ny.us
- **Empire State Development Corporation**
www.empire.state.ny.us
- **General Business Assistance Programs**
www.business.gov
- **Governor's Office of Regulatory Reform**
www.gorr.state.ny.us
- **Governor's Office**
www.state.ny.us/governor
- **Lieutenant Governor**
www.state.ny.us/governor/ltgov

- **NYSERDA**
www.nyserda.org
- **Office for Technology**
www.ofc.state.ny.us
- **Office of Parks, Recreation and Historic Preservation**
www.nysparks.state.ny.us
- **Office of Real Property Services**
www.orps.state.ny.us
- **Small Cities**
www.nysmallcities.com
- **Tax and Finance**
www.tax.state.ny.us

TECHNOLOGY DEVELOPMENT AND TECHNICAL ASSISTANCE FOR MANUFACTURERS

Technology development in Cortland County is supported by the Central New York Technology Development Organization (TDO Solutions) which offers a myriad of programs to support manufacturers, software and other high tech companies.

For more information, contact:
TDO - Solutions for Manufacturing and Technology
1201 East Fayette Street
Syracuse, New York 13210
(315) 425-5144
www.tdosolutions.com

The Manufacturers Association of Central New York offers strategic training, specialized counseling, human resources assistance, employee development, and regulatory relief for members. For more information on services and programs, contact:

Manufacturers Association of Central New York
Fifth Floor - One Webster's Landing
Syracuse, New York 13202
(315) 474-4201
www.macny.org



BUSINESS SERVICES

The Cortland County Chamber of Commerce provides services to area businesses through networking, referrals, personal and professional development, guidance and counseling, and government advocacy programs. The Chamber's annual Business Showcase attracts nearly 4,000 people, offering members an excellent marketing vehicle, and social events like "Business After Hours" provide members with new business contacts. The Chamber tracks local, state and federal legislative issues that affect members, working in partnership with the New York State Business Council. The Chambers also cosponsors "Leadership Cortland" in conjunction with Tompkins Cortland Community College.

For more information:

Cortland County Chamber of Commerce

26 North Main Street

Cortland, NY 13045

(607) 756-2814

www.cortlandchamber.com

BUSINESS PLANNING AND FINANCING

THE SBDC

The Small Business Development Center (SBDC), based out of Binghamton University, is one of 20 Regional Centers located throughout the state providing management and technical assistance to startup and existing small business firms. The Binghamton office supports Cortland County as part of its seven-county region which also includes Broome, Chenango, Delaware, Otsego, Tioga, Tompkins.

The SBDC receives funding from three sources: the US Small Business Administration, New York State, and the State University of New York system. Specializing in direct one-to-one counseling, the SBDC offers assistance in business areas such as:

- Startup assistance
- Feasibility assessments
- Business plan development
- Bookkeeping, accounting and financials
- Sources of financing
- Marketing
- Business expansion and relocation

- Human resources
- Invention assessment
- Exporting
- General research

How To Get Started ... Small business owners who need assistance, or any individual considering starting or purchasing a small business may request assistance. There are no fees for direct confidential counseling. Several times each month the Binghamton SBDC Center conducts business startup information sessions held at the Cortland BDC office in Cortland. In these sessions, business owners or people interested in forming a business receive assistance with topics that range from the various forms of business structure to business planning, marketing, accounting systems, and more. SBDC staff has access to faculty, staff, students and the vast resources of Binghamton University, as well as private and public consultants, agencies and the National Small Business Development Center Research Network.

How To Apply ... Owners of current small businesses or individuals considering starting or purchasing a small business may request assistance from the SBDC. Emphasis is placed on providing services to manufacturers, women, veterans and minorities. Additional referrals are made by the SBA, banks, economic development agencies, chambers of commerce and other service providers. Call the BDC at (607) 756-5005 to schedule an appointment.

For more information:
 (607) 777-4024
www.sbdc.binghamton.edu

THE SBA

The SBA's primary business loan program, the 7(a) Loan Guaranty, helps secure loans to businesses who cannot obtain financing on reasonable terms by reducing risk to lenders who approve and service the loans in return for SBA guarantees. There are a number of loan programs under the 7(a) program that address specific needs. For small business loans of \$150,000 or less, a low documentation loan features a one-page SBA application, cutting the paperwork burden for both small businesses and lending institutions. If approved, the SBA guarantees up to 85% of the loan with a quick turnaround to the lender.

Other specialized SBA programs include loans for women and minority business owners, loans for short-term working capital, export working capital financing, international trade loans, and micro loans under \$35,000 for small-scale financing purposes such as inventory and supplies.

For more information on the US Small Business Administration:
(607) 734-8130 or (315) 471-9393
www.sba.gov/ny

THE NYBDC

The Cortland County BDC is an active associate member of The New York Business Development Corporation (NYBDC-Business New York). Formed in 1955 with the purpose of providing creative and innovative financing to small and medium-sized businesses in New York State, NYBDC is a privately owned, for-profit lending consortium which enables small business owners to get started or expand by absorbing a portion of the risk.

The organization's lending power comes from its 160 bank partners who make an annual membership investment in the consortium. Additionally, the New York State Common Retirement Fund has made \$100 million available to NYBDC on two occasions, once in 1988 and again in 1998.

NYBDC has four major affiliate companies: NYBDC, NYBDC Capital Corporation, Empire State Certified Development Corporation (ESCDC) and the Statewide Zone Capital Corporation. NYBDC provides term loans in participation with member banks for expansion and access to capital. The program offers working capital, equipment and real estate loans at fixed interest rates payable over long terms.

In 1983, NYBDC formed the not-for-profit Empire State Certified Development Corporation in order to provide Small Business Administration 504 loans. ESCDC is managed by the staff of NYBDC and provides 90% financing on second mortgage loans with fixed interest rates payable over a twenty-year period. The borrower is responsible for a 10% down payment.

NYBDC approves loans ranging from as little as \$25,000 to as much as \$1.5 million. By functioning in partnership with the banking community and the public sector, NYBDC not only provides a means of expansion and access to capital for small to mid-sized businesses across New York State, it also creates and preserves jobs, rejuvenates communities and assists in the growth of the entire State's economy.

For more information:
(518) 463-2268
www.nybdc.com

THINKING OF OWNING AND MANAGING YOUR OWN BUSINESS?

Here is a helpful checklist based on ideas from Empire State Development's Division for Small Business ...

- Have you talked to an attorney and an accountant?
- Do you know which business structure is right for you? Sole proprietor? Partnership? C Corp? S Corp? LLC?
- Do you know how much money you will need to get your business started?
- Do you understand cash flow and what it will take to carry the business until it turns a profit?
- Have you realistically calculated income and expenses for the next three years?
- Do you know how much money of your own you can put into the business?
- Do you know how much credit you can get from your suppliers?
- Do you know where to borrow the rest of the money you need to start your business?
- Have you figured out what net income per year you can expect to get from the business?
- Have you counted your salary and profit into the money you put in the business?
- Do you need a partner to help finance your idea?
- How much of the business are you willing to share with an outside investor?
- Have you found a good building for your business?
- Will you have enough room when your business grows? If not, what's the next step?
- Does the zoning conform to the kind of business you are planning to do?
- Do you know what equipment and supplies you will need?
- Have you found suppliers who will sell you what you need at a good price?
- Have you compared the prices and credit terms of different suppliers?
- Have you planned a records system to track your income and expenses?
- Have you worked out a way to track inventory so you're not under or oversupplied?
- Have you figured out how to handle billing, payroll and taxes?
- Have you decided whether or not to let your customers buy on credit?
- Do you know what financial statements and tax reports you will need to prepare?
- Do you know what licenses and permits you will need?
- Do you know what federal or state regulations governing your business you need to obey?
- Have you talked to an insurance agent?
- Do you have a marketing plan in place?
- Do you know who your competitors are?
- Are you researching product and service innovations in your industry to remain competitive?
- Have you gone to the SBDC or SBA for good advice?

APPENDIX:

Useful Contact Information

Federal agencies:

- Community Development Institute (202) 708-2298
- Department of Commerce/EDA (315) 448-0838 or (215) 597-4603
- Department of Commerce/NOAA (518) 474-6000
- Department of Energy (215) 656-6954
- Department of Health and Human Services (212) 637-4306
- Department of Housing and Urban Development (212) 264-0771 or (518) 464-4200
- Environmental Protection Agency (212) 637-4313
- Federal Housing Finance Board (212) 441-6821
- Federal Information Center 1-800-688-9889
- HHS Urban Grant Applications 1-(800) 998-9999
- HHS Rural Grant Applications 1-(800) 645-4712
- Housing and Urban Development: HHS Community Initiative Program (202) 401-9349
- National Council for Urban Economic Development (202) 223-5950
- Small Business Administration (516) 454-0764
- USDA/Rural Development (315) 677-3565
- US Department of Commerce, Upstate NY Regional Office (716) 551-4191

State government:

- New York State Offices General Information (518) 474-2121
- Agriculture and Markets (518) 457-3880
- Attorney General's Office (212) 416-8050 or (518) 474-8050
- Attorney General's Central New York Regional Office (315) 448-4800
- Banking (518) 474-7667
- Budget Director (518) 474-2300
- Civil Service (518) 457-3701
- Community Affairs (212) 417-2121
- Comptroller, Economist's Office (212) 417-5444
- Comptroller, Intergovernmental Affairs (518) 486-3135 or (518) 473-0005
- Comptroller, Department of Audit and Control (518) 474-4044

- Comptroller, Division of Municipal Affairs (518) 474-4037
- Economic Development/Empire State Development (518) 474-4100 or (212) 930-0200
- Economic Development/Empire State Development Corporation, Central New York Regional Office (315) 425-9110
- Employee Relations (518) 474-6988
- Environmental Conservation, (518) 474-2121
- Environmental Conservation, Central New York Regional Office (315) 426-7400
- Environmental Conservation, Cortland Office (607) 753-3095
- General Services (518) 474-5991
- Governor's Office for Intergovernmental Relations (518) 486-6672
- Governor's Office, General Information (518) 474-8390 or (212) 681-4580
- Governor's Regional Representative (315) 428-4337
- Health Department (518) 474-2011
- Human Rights (212) 961-8400
- Housing (518) 486-3370
- Insurance (518) 474-4550
- Intergovernmental Relations (518) 486-6672
- Labor (518) 457-2741
- Labor/Research and Statistics, Central New York (315) 479-3390
- Labor, Central New York Office (315) 479-3370
- Labor, Cortland County Office 756-7585
- Legislative Affairs (212) 370-9494
- Lieutenant Governor's Office (518) 474-8390
- Motor Vehicles (518) 474-0841
- Parks, Recreation and Historic Preservation (518) 474-0463
- Public Service Commission (518) 474-2523
- Regulatory Reform (518) 473-8197
- Secretary of State (518) 474-0050
- Small Cities (518) 474-2057
- State Department, Coastal Resources (518) 474-6000
- State Department, Local Government Services (518) 473-3355 or (518) 474-6740
- Social Services (518) 474-9475
- State Police (518) 457-6721
- Transportation Department (518) 457-4422
- Transportation Department, Central New York office (315) 428-4325

- Tax and Finance (518) 457-2244
- Veteran's Affairs (518) 474-3572

Legislative offices:

United States Senate

Regional Offices (315) 423-5471 and (315) 448-0470

United States Congress — 25th District

Regional Office (315) 423-5657

Cortland Office (607) 758-3794

New York State Senate — 50th District

Regional Office (607) 432-5524

Cortland Office (607) 758-9005

New York Assembly — 125th District

Regional office (607) 277-8030

New York Assembly — 126th District

Regional office (315) 255-3045

National, state and regional organizations:

- American Economic Development Council (847) 692-9944
- American Farmland Trust, Regional Office (518) 581-0078
- Business Council of NYS (800) 358-1202
- Central NY Regional Planning Board (315) 422-8276
- Land Trust Alliance of New York (914) 868-1425
or (518) 587-0774
- New York State Business Council Public Policy Institute
(518) 465-7511
- New York State Planning Federation (518) 432-4094
or 1-800-336-nypf
- New York State Small Business Development Center
(518) 443-5555
- New York State Thruway Planning and Policy Office
(518) 471-4305
- New York State Data Center/Southern Tier Office
(607) 724-1327
- New York State Data Center/Central New York Office
(315) 422-8276
- Open Space Institute (212) 505-7480
- Preservation League of New York State (518) 462-5658

- Rural Opportunities, Inc. (716) 343-4670
- SBA, Southern Tier Regional Office (607) 734-8130
- SBDC, Regional Office (607) 777-4024
- Southern Tier East Planning and Development Board (607) 724-1327
- The Government Law Center of Albany Law School (518) 445-2329
- The Trust for Public Land (212) 677-7171

Utilities – economic development offices:

- CSX, Central New York Region (800) 525-5696
or (518) 767-6326
- New York Power Authority (212) 468-6893
- Niagara Mohawk (315) 428-5140
- Norfolk Southern, Central New Region (914) 632-7771
- NYS Electric and Gas (607) 761-7720 or (607) 761-7721
- NY Susquehanna & Western Railway (607) 547-2555
or (800) 366-6979
- Verizon, Community Affairs (315) 459-5691

County agencies and organizations...

- Cortland County Access to Independence (607) 753-5165
- Cortland County Area Agency on Aging (607) 753-5060
- Cortland County Attorney (607) 753-5095
- Cortland County Budget Office (607) 753-5047
- Cortland County Business Development Corporation (607) 756-5005
- Cortland County CAPCO (607) 753-6781
- Cortland County Chamber of Commerce (607) 756-2814
- Cortland County Clerk of the Legislature (607) 753-5049
- Cortland County Clerk Registrar (606) 753-5021
- Cortland County Convention and Visitors Bureau (607) 753-8463
- Cortland County Cornell Cooperative Extension Service (607) 753-5077
- Cortland County Environmental Health Department (607) 753-5035
- Cortland County Empire Zone (607) 756-5005
- Cortland County General Information (607) 753-5052
- Cortland County Health Department (607) 753-5036
- Cortland County Highway Department (607) 753-9377
- Cortland County Housing Assistance Council (607) 753-8271

- Cortland County Housing Authority (607) 753-1771
- Cortland County Historian (607) 753-5360
- Cortland County Industrial Development Agency (607) 756-5005
- Cortland County Legislature (607) 753-5049
- Cortland County Planning Board (607) 753-5043
- Cortland County Planning Department (607) 753-5063
- Cortland County Real Property Tax Services (607) 753-5040
- Cortland County Sheriff (607) 753-3311
- Cortland County Social Services (607) 753-5248
- Cortland County Soil and Water Conservation District (607) 756-5991
- Cortland County Solid Waste Management (607) 756-8077
- Cortland County Tourism (607) 753-8463
- Cortland County Treasurer (607) 753-5070
- Cortland County Veterans Service (607) 753-5014
- Cortland County Youth Bureau (607) 753-5067

Municipal offices:

These numbers are also a good point of contact for local municipal boards, including planning and zoning issues, as well as local ordinances and code issues.

- Town of Cincinnatus, Supervisor's Office (607) 863-4220
- City of Cortland, Mayor's Office (607) 753-0872
- City of Cortland, Administration and Finance Office (607) 756-7312
- Town of Cortlandville, Supervisor's Office (607) 756-6091 or (607) 756-5725
- Town of Cuyler, Supervisor's Office (607) 842-6340
- Town of Freetown, Supervisor's Office (607) 849-6372
- Town of Harford, Supervisor's Office (607) 844-9908
- Town of Homer, Supervisor's Office (607) 749-4581
- Village of Homer, Mayor's Office (607) 749-3322
- Town of Lapeer, Supervisor's Office (607) 849-3808
- Town of Marathon, Supervisor's Office (607) 849-3960
- Village of Marathon, Mayor's Office (607) 849-3812
- Village of McGraw, Mayor's Office (607) 836-6294
- Town of Preble, Supervisor's Office (607) 749-3199
- Town of Scott, Supervisor's Office (607) 749-7907
- Town of Solon, Supervisor's Office (607) 836-6246
- Town of Taylor, Supervisor's Office (607) 863-3716
- Town of Truxton, Supervisor's Office (607) 842-6357

- Town of Virgil, Supervisor's Office (607) 835-6174
- Town of Willet, Supervisor's Office (607) 863-4877

Public libraries:

- Cincinnatus (607) 863-4300
- Cortland (607) 753-1042
- Homer (607) 749-4616
- Marathon (607) 849-6135
- McGraw (607) 836-6767

School districts:

- Cincinnatus Central School District (607) 863-3335
- Cortland City Enlarged School District (607) 753-6061
- Homer Central School District (607) 749-7241
- Marathon Central School District (607) 849-3251
- McGraw Central School District (607) 836-3600
- OCM BOCES (607) 753-9301

State University of New York College at Cortland (607) 753-2001

Tompkins Cortland Community College (607) 844-8211

*Updates to this guide are available on-line at
www.cortlandbusiness.com*



A PIZZA A NORE



OPEN

