



For Immediate Release

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CITY OF OLEAN ANNOUNCES BOOST BUSINESS GRANTS PROGRAM

March 23, 2022—Olean—The City of Olean is pleased to announce that \$200,000 of the funds allocated to the City through the American Rescue Plan Act of 2021 has been committed to a newly designed *Boost Business Grant Program (BBGP)*. The BBGP will consist of two funds, each with \$100,000 to assist small business in the City of Olean in two areas: Real Estate and Marketing.

The Real Estate Assistance Program can be used to offset 25 percent of an entity's real estate payment whether it be in the form of rent, mortgage or land contract. Funds from the Marketing Program can be used for numerous marketing schemes, including but not limited to professional consulting services, branding and logo design, e-commerce, and search engine optimization. In both programs minimum and maximum amount of the grants are \$500 and \$5,000 respectively, however businesses can apply for both grants.

The City's Department of Community Development will administer the grants and will partner with the Small Business Development Center to facilitate the application process of the program. A BBGP committee has been established to review and recommend grant applications and general program operations. The committee includes members from the City's Revolving Loan Fund Committee, the Mayor, two Common Council members and the Community Development Program Coordinator.

"The Boost Business Grants Program is an excellent way to get a portion of the City's allocation of the American Rescue Plan into the hands of those most affected by the Covid-19 shutdown and subsequent restrictions," said Mayor Aiello. "I am pleased that the City was able to design and institute the Boost Business Grant Program so quickly. The Community Development office has run many successful programs in the past and was able to use that vast experience to rapidly develop an efficient and fair operating plan."

“Small business growth is critical to Olean’s long term future success and that’s why the Common Council is making the Boost Business Grant Program one of its key priorities in 2022. We want to see more storefronts occupied in our downtown district and more sales growth opportunities for our entrepreneurs,” Common Council President and Ward 5 Alderman John Crawford said.

“As a small business advisor, I know that entrepreneurs don’t have a lot of extra money to spend on improving marketing or advertising because they are putting all of their money back into their products, employees, and facilities,” Alderman Crawford added. “The BBGP aims to help our small businesses grow their customer base, online footprint, social media presence, and retail space. In short, this growth will help Olean grow. The Common Council is extremely excited about this opportunity and we look forward to seeing its benefits.”

“The pandemic has presented unprecedented challenges, and local business owners have had to adapt to survive. Many small businesses have not been able to increase their revenue during this time due to limited resources. These grants will not only help recipients, but the entire area will see economic growth and positive outcomes through the efforts of the City of Olean,” said Courtney L. Curatolo, PhD, Director, Small Business Development Center.

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