

**ARMSTRONG®**

**PROJECT UPDATED &  
CARES ACT FUNDING**



# WELCOME & INTRODUCTIONS

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# AGENDA

- **PROJECT STATUS AND UPDATE**
- **CARES ACT FUNDING AND POTENTIAL FOR BROADBAND FUNDING**
- **QUESTIONS AND ANSWERS**

# PROJECT UPDATE

- **PROJECT OVERVIEW**
- **TIMELINE CHALLENGES**
- **UPDATED SCHEDULE**



# CATTARAUGUS COUNTY MAP





# THE CORONAVIRUS AID, RELIEF AND SECURITIES (CARES) ACT

**Provided \$1.467 billion to the US Department of Commerce Economic Development Administration (EDA) to allocate grants.**



# WHO CAN APPLY FOR CARES ACT FUNDING?

- **State and local government entities**
- **Institutions of higher learning**
- **Not for-profit entities**
- **Federally recognized Tribes.**

# CAN CATTARAUGUS COUNTY APPLY FOR FUNDING?

## YES!

Every New York County is qualified to apply under a “Special Need” status due to the economic injury from the coronavirus pandemic. An application should provide detail on how it would “prevent, prepare for, and respond to coronavirus” or respond to “economic injury as a result of coronavirus.”



# WHAT CAN THE GRANT BE USED FOR?

- Planning and Technical Assistance
- Capitalization and Recapitalization of Revolving Loan Funds (RLFs), which provide access to capital for businesses
- Construction of infrastructure and other economic development projects
- Innovation grants

## **Does this mean that broadband infrastructure is covered?**

Yes, a grant can be used to attract private investment and support construction. This includes construction for broadband.

# IMPORTANT FACTS REGARDING GRANTS

- EDA will award grants to fund **80% and up to 100%** of eligible project costs
- An application is completed online at [grants.gov](https://www.grants.gov)
- EDA has estimated that the award floor will be **\$100,000** and the award ceiling will be **\$30,000,000**
- EDA started accepting applications on May 7, 2020. Funding will be available until it runs out or **September 30, 2022**

# WHAT INFORMATION IS NEEDED TO APPLY?

- Information about the applicant
- A budget and discussion of items
- Certain assurances
- Documentation of other funding
- An engineering report
- Environmental information and map
- Explanation of the economic harm caused by coronavirus and the benefits of the proposed solution are important.

**QUESTIONS?**

