



CENTRAL ISLIP DRI CALL FOR PROJECTS ADDENDUM #1 (12/17/18) Frequently Asked Questions

THE DEADLINE FOR PROJECT PROPOSAL SUBMISSIONS HAS BEEN EXTENDED TO **Thursday, January 17, 2019**

Downtown Central Islip was selected as the winner of the **\$10 million Downtown Revitalization Initiative (DRI)** in the Long Island region. DRI grant funds can be used as **gap funding for eligible capital projects** that have the potential to increase economic vitality and growth in downtown. **Respondents are encouraged to submit brief project proposal summaries in advance of the new submission deadline.**

Central Islip is located within a **Federal Opportunity Zone**, a new tax incentive program designed to support economic growth in distressed communities. The Town of Islip's **Industrial Development Agency** also provides a suite of economic incentives, from tax exemptions to payment in lieu of taxes (PILOT) (see attached presentation).

ELIGIBLE PRIVATE SECTOR PROJECT TYPES

Illustrative capital/construction project examples include, but are not limited to, the following:

- *Development of new mixed-use, residential, commercial/retail, or hotel buildings*
- *Renovation of existing buildings*
- *Development of new or expanded retail and dining establishments*
- *Creation of new or expanded arts and culture facilities*
- *Improvements to or expansion of not-for-profit venues*

Who is eligible to receive funding for a project in a DRI?

There are no restrictions on the type of entities that may receive DRI funding to undertake projects in the final DRI plan. Selected projects will enter into contracts with a relevant state agency.

How are grant awards determined? Are there pre-determined project grant amounts?

Grant awards will be determined on a project-by-project basis. Applicants should clearly indicate project funding sources, including the potential project gap that would need to be filled by DRI funding.

Will the funds be provided on a reimbursement basis or upfront?

Funds will be administered through the appropriate state agency. While there may be some variation between agency administration and the project type, awarded project funding will be provided on a reimbursement basis.

May funds be used as match for NYS or federal grant funding?

The DRI funds may be used as match for other grant funding if permitted by the granting authority. However, the priority is to fund projects that are ready for implementation. Therefore, DRI funds should not be held as matching funds for other grants whose award or implementation cycles are in the out-years.

How and when will funds be disbursed and by what agency/agencies?

Projects selected for DRI funding will be assigned to the appropriate state agency or authority to manage implementation of the project. The state agency or authority selected and method of funding disbursement will be dependent on the specific project.

