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## **Springfield businesses eligible for \$1m improvement grants through CSIP**

November 12, 2009 - Spotlights

According to Springfield mayor Domenic Sarno, \$1 million in grants are available to fund storefront improvements along the entire length of State and Main Sts. The grants are available through the Corridor Storefront Improvement Program (CSIP), a project of DevelopSpringfield Corporation, a new private agency that was introduced by Mayor Sarno recently.

Through the CSIP, DevelopSpringfield will help businesses and property owners fund exterior improvements such as the restoration of architectural details, painting, window and door replacement, signage, lighting and other façade improvements. The program's objectives are to improve the physical appearance of businesses and enhance commercial districts along these two principal urban corridors. Eligible businesses could receive grants of up to \$10,000 to improve the exterior appearance of their buildings or property. Business owners will be required to match 25% of the total grant with their own investment toward improvements.

The CSIP is being funded by public and private monies. The City of Springfield is contributing \$499,000 and private funds totaling \$501,000 have been raised to match the city's funding. Private contributors include Massachusetts Mutual Life Insurance Company (MassMutual), \$276,000; Liberty Mutual, \$100,000; Springfield Business Development Corporation, \$100,000; and the State Street Alliance, \$25,000.

"DevelopSpringfield will provide the city an effective partnership with the private sector to advance development and redevelopment projects in Springfield," said Sarno. "Over the past year the city has been working with the private sector to put forward an entity that would not only complement the city's public-sector development vehicles like the Springfield Redevelopment Authority, but have the proper tools for today's development demands. This organization provides proper public sector linkage enabling it to play a critical role in bricks and mortar redevelopment."

"DevelopSpringfield will pursue a broad range of development opportunities as our objective is to stimulate and support economic growth and speed up the revitalization process in the city of Springfield," said Nicholas Fyntrilakis, chairman of DevelopSpringfield - and also assistant vice president, Community Responsibility at MassMutual. "We will address the city's need to redevelop sites, revitalize areas, and spark economic growth and prosperity."

DevelopSpringfield will focus on quality revitalization strategies that have a high probability of success such as the storefront improvement program. The new organization has a 13-member board of directors including representatives from the city, state, and local business community.

The Western Massachusetts Enterprise Fund (WMEF) will administer the CSIP, offering independent oversight to ensure timely application processing, compliance with program requirements, and appropriate grant monitoring and reporting. In addition, DevelopSpringfield will closely collaborate with the Springfield Business Improvement District, the State Street Alliance, the

New North Citizens Council, the South End Revitalization Coalition and other neighborhood and business groups on outreach to prospective CSIP participants.

Interested businesses may learn more about and apply for the grants by contacting WMEF CSIP@wmef.org.

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