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## **SLATE BELT RISING LAUNCHES COMMERCIAL LEASE SUBSIDY PROGRAM**

*Program will provide financial support to new and expanding businesses*

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Slate Belt Rising, a program of Community Action Committee of the Lehigh Valley (CACLV), is introducing a Commercial Lease Subsidy Program to attract new and expanding businesses to the Boroughs of Bangor, Pen Argyl, Portland, and Wind Gap. This program will provide businesses the support they need to get off the ground, helping to build more vibrant downtown areas that attract more businesses and the talent needed to build a competitive economy, thus creating a stronger and more resilient community.

“This will serve as an incentive for new businesses to open or other businesses to expand in the Boroughs of Bangor, Pen Argyl, Portland, and Wind Gap,” said Stephen Reider, Director of Slate Belt Rising. “Our goals are to lower commercial vacancy rates, provide economic opportunity and create more vibrant business districts that are welcoming for residents and visitors alike.”

The program will provide financial support to a minimum of five businesses during their first six months of operation. Selected businesses will receive 100% of rent payments (up to \$1,500 monthly) for their first three months and 50% of rent payments (up to \$750 monthly) for their next three months. The lease payments will be made for six consecutive months.

Slate Belt Rising anticipates that this will advance the economic viability of the Slate Belt through business development, job creation, and promotion of Slate Belt small businesses within and outside the community.

Any new business opening or moving into one of the boroughs or an existing business looking to open a second location within one of the boroughs may be eligible for the program. Applicants must be planning to lease between 500-5,000 square feet of first floor, market-rate office or retail space for a minimum 2-year term.

Applications are currently open and being accepted until February 12, 2021. For full guidelines and application, visit [slatebeltrising.org](http://slatebeltrising.org).

### About CACLV

CACLV operates a wide range of programs designed to improve the quality of life for low-income people in the region. Those programs include the Second Harvest Food Bank, the Sixth Street Shelter, housing initiatives like homeownership counseling and foreclosure mitigation, rehab and new construction. The agency operates entrepreneurial programs that make loans and offer small business training. It also does extensive neighborhood revitalization work in downtown Allentown, south Bethlehem and the Slate Belt, ranging from façade improvements and creating pocket parks to planting trees and streetscaping. Only 32% of its budget comes from government funding, a proportion without equal among more than 1,000 Community Action Agencies in the nation.

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