

Lumber City Development Corporation

2017 Operations and Accomplishments Report

Since 2004 Lumber City Development Corporation (LCDC) has supported over 90 business and real estate development projects in the City of North Tonawanda that have created quality jobs in a broad range of businesses. LCDC's mission is to assist business investment and growth that strengthens our local economy and community.

2017 was a successful year for business growth in North Tonawanda. LCDC assisted with numerous business start-up, expansion, and growth projects. A summary of the LCDC's annual activities is as follows:

January 18, 2017:

The Board reviewed accomplishments from 2016 and discussed goals and objectives of the Corporation for 2017.

The Board reviewed existing and on-going projects.

The Board reviewed a staff training and development plan.

February 15, 2017:

The Board reviewed the status of current projects.

The Board accepted a proposal from H. Sicherman & Co./The Harrison Studio for CDBG grant administration services not to exceed \$5,000.

The Board approved a \$200,000 loan request for Roger L. Urban, LLC., dba Platter's Chocolates.

The Board approved a 6 month extension of the existing commercial property listing agreement with Hunt Commercial Real Estate.

March 15, 2017:

The Board approved a recommendation to the City of North Tonawanda to sell 653 Oliver Street to Mr. Matt Bille.

The Board reviewed the status of existing projects.

The Board approved a \$32,000 micro-enterprise grant award to Pulp 716.

The Board approved a \$15,000 micro-enterprise grant award to Not 2 Shabby.

The Board resolved to proceed with default collection action against 500 Fitness.

April 19, 2017:

The Board resolved to accept a proposed location change for Pulp 716 to 31 Webster Street.

The Board reviewed and approved the 2016 annual audit report prepared by EFPR Group.

The Board approved a \$35,000 micro-enterprise grant award to Webster's Kitchen.

The Board approved a request from Kevin and Barbara Hughes to release a lien placed against an investment pledge account.

The Board approved a \$12,750 micro-enterprise grant award to Lumber City Winery.

The Board approved a \$35,000 micro-enterprise grant award and a \$55,000 loan to Superior Tool.

The Board approved hiring Bergmann Associates to complete the CDBG funded Oliver Street Needs Assessment for a fee of \$45,000.

The Board resolved to sponsor two decorative planters in North Tonawanda at a cost of \$300.

May 17, 2017:

The Board resolved to send a letter to the Riviera Theatre requesting information regarding the recent change in leadership and operations.

The Board resolved to become members of the Buffalo Niagara Partnership for the annual cost of \$800.

The Board reviewed information regarding the NYS Downtown Revitalization Initiative.

The Board reviewed information regarding potential applications to the 2016 NYS Consolidated Funding Application.

The Board was informed that LCDC had been selected for the Small Project of the Year Award from the NYSEDC.

June 21, 2017

The Board of Directors convened the Annual Meeting. Board member terms were reviewed and Mitch Banas, Joe Fonzi, Dave Gross, Garry Krause, Joe McMahon, and Joseph Miranto were approved for new 3-year terms.

The Board also nominated and approved the following officer positions: Douglas Taylor, Chairperson; David Gross, Vice Chairperson; Andrea Moreau, Treasurer; Nicolas Maniccia, Vice Treasurer; Garry Krause, Secretary; Joe McMahon, Vice Secretary.

The Board resolved to recommend to the City of North Tonawanda the sale of 664 Oliver Street to Michael Gersitz.

The Board reviewed the City of North Tonawanda's application to the Downtown Revitalization Initiative.

July, 2017:

No scheduled meeting.

August 16, 2017:

The Board reviewed the status of all existing projects.

The Board approved a \$15,000 micro-enterprise grant award for Got Maid.

The Board approved a recommendation to adjust all future loan interest rates from 3% fixed to fixed at Prime.

The Board reviewed the submission of annual DRI and CFA funding applications.

September 20, 2017:

The Board approved a \$14,500 micro-enterprise award to Canalside Wine & Spirits.

The Board was updated on the status of the proposed Niagara County landbank and the annual Restore NY funding round.

The Board reviewed the status of on-going projects.

October 18, 2017:

The Board approved the annual staff reviews and proposed salary adjustments.

The Board discussed the announcement of a Smart Growth Community Fund award to North Tonawanda.

The Board discussed the Restore NY Communities Initiative application.

The Board resolved to recommend to the City of North Tonawanda the sale of 301 Payne to C&M Rental.

The Board approved a loan of \$25,000 to C&M Rental for the project at 301 Payne Avenue.

November 15, 2017:

The Board reviewed and approved the LCDC operating budget for 2018.

The Board discussed the status of all existing projects.

The Board discussed the Reimagine the Canals funding opportunity.

December, 2016

No meeting scheduled.