

Lumber City Development Corporation

2022 Measurement Report

Lumber City Development Corporation (LCDC)'s mission is to plan and implement programs, projects, and activities that create or stimulate economic and community development in North Tonawanda by:

- Creating employment opportunities and increasing the City's tax base and sales tax revenues
- Encouraging and supporting entrepreneurship, strengthening and expanding existing businesses
- Bringing new businesses to North Tonawanda
- Revitalizing downtown and other commercial areas, stimulating tourism and business activity
- Environmental remediation and reuse of brownfield properties, developing land use policies that encourage development, and
- Developing/maintain city infrastructure, facilities, and services that support businesses.

During 2022, LCDC achieved the following measurable results:

1. LCDC approved of and invested \$1,012,100 in nine business that resulted in \$1,737,212.50 in private investments which primarily led to business growth and expansion in the downtown and Oliver Street business districts. These investments included funding provided through the CDBG Microenterprise program, CDBG CARES Act program, and CDBG Economic Development program.
2. LCDC also assisted the City of North Tonawanda in administering multiple grants from NYS Department of State, Dormitory Authority of the State of New York, New York State Canal Corporation, Niagara River Greenway, Empire State Development, and the NYS Office of Community Renewal.
3. LCDC assisted in the implementation of \$10 Million through the Downtown Revitalization Initiative (DRI)
4. LCDC assisted in the implementation of \$1,500,000 through the Restore NY program