

# **Lumber City Development Corporation**

## **2014 Operations and Accomplishments Report**

Since 2004 Lumber City Development Corporation (LCDC) has supported over 50 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.

2014 was a successful year for business growth in North Tonawanda. LCDC assisted with numerous business start-up, expansion, and growth projects.

- LCDC Board meetings were held on January 15, February 19, March 19, April 16, May 21, June 25, July 23, August 27, September 17, October 22, November 20, and December 15. Various committee meetings were held throughout the year as needed. The Board reviewed minutes of previous meetings, financial reports, committee reports, updates on various projects, and staff activities at each Board meeting. The 2013 audit report was also reviewed and approved.
- At the June 25, 2014 Annual Board meeting Directors Joe Fonzi, David Gross, Joe McMahon, and Garry Krause were re-elected to three year terms to expire June 30, 2017. LCDC officers were nominated and elected.
- Microenterprise funds were provided to Power Tools & Abrasives, Choice Fit, Oliver Street Bakery, and Round One Fitness & Boxing. New York Main Street funds were provided to 300 Oliver Street LLC, Gregory Stenis, and Active Hose Co. Commercial development loans were provided to 26 Webster Street LLC and 300 Oliver Street LLC.
- LCDC staff assisted the City of North Tonawanda in administering numerous grant activities including a Brownfield Opportunity Area program, park and waterfront enhancements along the Erie Canal corridor, park improvements at Gratwick Riverside Park, and infrastructure improvements on Webster Street.

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## **2014 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 2014, LCDC achieved the following measurable results:

1. LCDC invested \$395,150 in six business projects that resulted in \$293,765 in private business investments which primarily led to the rehabilitation of a historic commercial property as well as the expansion of 5 other local businesses. These investments included funding provided through the NYS Microenterprise Assistance program and the New York Main Street program.
2. LCDC staff assisted the City of North Tonawanda in preparing two NYS Consolidated Funding Applications as well as grant applications to the Niagara River Greenway Commission and NYS Affordable Housing Corporation. LCDC also assisted the City in administering grants from NYS Department of State, NYS Canal Corporation, and the NYS Office of Community Renewal.