

# **Lumber City Development Corporation**

## **2024 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 2024, LCDC achieved the following measurable results:

1. LCDC approved of and invested over \$1,787,019 in 13 business that resulted in approximately \$4,465,000 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 Economic Development program, and DRI Commercial Property Improvement 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, NYS Office of Parks and Recreation, and the NYS Office of Community Renewal.
3. LCDC assisted in the implementation of \$10 Million through the Downtown Revitalization Initiative (DRI)