

INCENTIVE PROGRAMS

NIAGARA COUNTY

PROGRAM NAME	CONTACT	ACRONYM	ELIGIBILITY	USAGE	LOAN LIMIT	INTEREST RATES	MATURITY	SPECIAL CONDITIONS	FEE	AVAILABILITY
Niagara County Development Corporation Revolving Loan Fund	Susan C. Langdon 716-278-8764 Susan.Langdon@niagaracounty.com	NCDC RLF	Manufacturing Wholesale Distribution Commercial Services	Machinery Equipment Real Estate	Maximum of \$200,000 or 1/3 of total project costs (whichever is less) to finance the shortfall after bank and company are maximized	Below prime	Working Capital: < 5 Years Machinery & Equipment: < 7 Years Real Estate: < 15 Years	Must result in job creation or retention of at least one job per \$25,000 loaned. Must show appropriate ratio of private dollars to RLF dollars & necessity of fund participation. 10% of equity required.	Application fee: \$250 Closing costs paid by borrower. Commitment fee: 1%	Through Niagara County Industrial Development Agency
Niagara Economic Development Fund	Susan C. Langdon 716-278-8764 Susan.Langdon@niagaracounty.com	NEDF	Manufacturing Assembly Wholesale Distribution	Machinery Equipment Real Estate	Maximum of \$250,000 or 30% of total project costs (whichever is less) to finance the shortfall after bank and company are maximized	Below prime	Machinery & Equipment: < 7 Years Real Estate: < 15 Years	One job must be created Per \$25,000 loaned. Must show commitments of primary lender to assure adequate financing of project. 10% equity required.	Application fee: < \$200,000: \$250 > \$200,000: \$500 Closing costs paid by borrower. Commitment fee: 1%	Through Niagara County Industrial Development Agency
Niagara County IDA Industrial Revenue Bonds And Lease/ Lease Transactions	Samuel M. Ferraro 716-278-8760 Sam.Ferraro@niagaracounty.com	NCIDA IRB & L/L	Manufacturing Warehousing Pollution Control Commercial Service Tourist Destination	Constructing, acquiring, equipping and furnishing capital expansion of industry. Real Estate Machinery Equipment	Funds are provided by Commercial banks and/or private investors. Company enters into leaseback agreement with NCIDA to assure property & sales tax abatements	Interest rate is negotiated between company and the lender	Term is negotiated between company and the lender	Must be reviewed by NCIDA staff. Must be approved by NCIDA Board of Directors. Must also be approved by Niagara County Legislature (if tax exempt)	Application fee: \$1,000 Agency Fee: 1% of bond Value. Closing costs paid by borrower.	Through Niagara County Industrial Development Agency
Microenterprise Assistance Program	Barbara A. Gill 716-278-8763 Barb.Gill@niagaracounty.com	None	Retail, Service Manufacturing Minority/ WBE Business (5 employees or less)	Working Capital Inventory Equipment	Maximum amount: \$25,000	Below prime	Working Capital: < 5 Years Machinery & Equipment: < 7 Years Interest & Principal Deferred for 6 months.	Program participants must be low to moderate income or create jobs for low to moderate income individuals.	Closing costs paid by the program. No commitment fee.	Through Niagara County Industrial Development Agency
Brownfield Cleanup Revolving Loan Fund	Amy E. Fisk 716-278-8754 amy.fisk@niagaracounty.com	BCRLF	Acceptance into NYS Brownfield Program. Subgrants available to municipalities and non-profits	Brownfield site remediation only.	Maximum amount: 80% of project amount. Subgrant limit: \$200,000	0.5%	Flexible up to 10 Years	Must be utilized for remediation of a designated brownfield site and meet federal brownfield requirements.	Closing costs paid by borrower.	Through Niagara County Department of Economic Development
Empower Niagara	Michael A. Casale 716-278-8752 michael.casale@niagaracounty.com	None	Final approval by Niagara County Legislature after recommendation by Advisory Board	Reduce energy costs	Project must create at least 75kW of new net load	n/a	Power allocation of 3 Years	Company must be planning to acquire or expand an existing facility or build a new one in Niagara County.	Application fee: \$500	Through Niagara County Department of Economic Development
City of Lockport Economic Development Loan Program	Brian Smith 716-439-6688 bsmith@lockportny.gov	EDLP	Industrial Manufacturing Commercial	Real Estate Acquisition Rehabilitation Construction Machinery Equipment Working capital Inventory	20% of total project cost. Minimum amount: None Maximum amount: \$35,000 / job	Variable. Usually below prime	Working Capital: 7 Years Machinery & Equipment: 12 Years Real Estate: 20 Years maximum	Must create or retain jobs	Application fee: 1% of Loan amount. Closing costs paid by borrower.	Through Greater Lockport Development Corporation
City of Lockport Tenant Assistance Loan Program	Brian Smith 716-439-6688 bsmith@lockportny.gov	TALP	Commercial and Retail Tenants who locate or expand in the Central Business District	Working Capital Rehabilitation Machinery Equipment Inventory	25% of total project cost. Minimum amount: None Maximum amount: \$35,000 / job	Variable. Usually below prime	Maximum: 7 Years	Must create or retain jobs	Application fee: None Closing Costs: None	Through Greater Lockport Development Corporation

SEE PAGE 2 FOR MORE PROGRAMS.



NIAGARA COUNTY DEPARTMENT OF ECONOMIC DEVELOPMENT
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City of Lockport Downtown Microenterprise Loan Program	Brian Smith 716-439-6688 bsmith@lockportny.gov	DMP	Commercial and Retail Tenants who locate or expand in the Central Business District	Working Capital Rehabilitation Machinery Equipment Inventory	75% of total project cost. Minimum amount: \$5,000 Maximum amount: \$20,000	N/A	N/A	Must create or retain jobs available to low and moderate income Individuals.	Application fee: None Closing Costs: N/A	Through Greater Lockport Development Corporation
Niagara Falls City Development Corporation	Anthony Vilardo 716-286-4480 www.developnf.org anthony.vilardo@niagarafallsny.gov	NFC	Manufacturing Assembly Distribution Retail / Office	Machinery Equipment Real Estate	Loan & Grant Limit: Varies by project and sector Contact for specific programs	Flexible	Machinery & Equipment: 5-7 Years Real Estate: 15-20 Years	Must create or retain jobs	Application fee: None Closing Costs: Paid by Applicant	Through the City of Niagara Falls Department of Economic Development
North Tonawanda Economic Development Program	Michael Zimmerman 716-695-8580 x5515 mzimmerman@lumbercitydc.com	NTEDP	Manufacturing Retail	Machinery Equipment Construction Renovation	40% of eligible costs. Gap financing primarily.	Fixed at prime.	Machinery & Equipment: 7 Years Construction & Renovation: Maximum of 10 Years.	Must result in 51% hiring of low to moderate income eligible people.	Application fee: 1% Commitment fee Closing costs: Yes	Through Lumber City Development Corporation
New York Business Development Corporation (NYBDC)	Michael Taylor 716-626-3423 www.nybdc.com mtaylor@nybdc.com	NYBDC	Small to mid-sized businesses	Real Estate Machinery Equipment	\$25,000 to \$1.5 million	Market rate	Maximum of 15 - 20 Years	Must help a business enterprise expand within New York State	Application deposit: \$1,500 Closing costs: varies based on structure	Through the NYBDC
Empire State Certified Development Corporation	Michael Taylor 716-626-3423 www.nybdc.com mtaylor@nybdc.com	ESCDC	Small to mid-sized businesses	Real Estate Machinery Equipment Refinancing Working Capital	\$50,000 to \$5.5 million	Fixed for up to 20 Years	10 or 20 Years	Must help a business enterprise expand within New York State	Application deposit: \$1,500 Closing costs: varies based on structure	Through the NYBDC
Excelsior Growth Fund (EGF)	Sherri Falck 716-436-2977 Sherri.falck@excelsiorgrowthfund.org www.excelsiorgrowthfund.org	EGF	Small to mid-sized businesses	Working Capital Machinery Equipment / hire staff Refinance debt Upgrade technology	\$10,000 to \$500,000	Variable Cap at 11.9%	Maximum term typically 5 Years. 6 Years for SBA Microloans under \$50,000	Loans under \$100,000 are typically approved in 1-2 days and funded in a week.	No application fee. If approved, typical funding fee of 5% of loan amount (Can be financed)	excelsiorgrowthfund.org
National Fuel	Douglas M. Keddie 716-857-7974 www.natfuel.com keddie@natfuel.com	None	Grants available for specific projects that stimulate economic activity and that test and demonstrate new technologies	Heating & Cooling Distributed generation Plant expansion Equipment	n/a	n/a	n/a	Must be in National Fuel service area, (within western Niagara County including City of Niagara Falls)	None	Through National Fuel
National Grid	Mary Grace Welch 716-831-7752 Marygrace.welch@nationalgrid.com	None	Businesses & Industry located in National Grid territory. Also eligible are economic development entities for some programs	Power quality enhancement, mfg. productivity, energy efficiency incentives, site and bldg. location assistance. Utility infrastructure	n/a	n/a	n/a	Must be in National Grid service area.	None	Through National Grid
New York Power Authority	Keith Hayes 914-390-8117 or 1-800-269-6972 At prompt, dial 718-8117 Keith.Hayes@nypa.gov	NYPA	Businesses Industry Some government agencies Private and public utilities for resale w/o profit	Low-cost electricity for new or expanding companies. Matching grants through the WNY Economic Development Fund for eligible projects	n/a	n/a	n/a	Must result in job creation or retention in New York State. Eligible projects must be within a 30 mile radius of the Niagara Power Project	None	Through New York Power Authority
NYSEG	Rachel T. Buchanan 585-484-5067 RTBuchanan@NYSEG.com www.NYSEG.com	NYSEG	Businesses Industry	Electricity Natural Gas	n/a	n/a	n/a	Must be in NYSEG service area (within eastern Niagara County including City of Lockport) Supports business retention, expansion and attraction.	None	Through NYSEG

New York State offers a number of financial incentive programs including its interest rate reduction program (New York Link Deposit Program), Workforce Investment Act (WIA), Low Interest Loans, Grant/ Loan Programs for Capital Investment, and Tax Credits & Incentives for Capital Investment / Job Creation.

For more program details call:

Empire State Development Corporation Western New York Region

95 Perry Street, Suite 500



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