



Niagara County Center for Economic Development

A Quarterly News Update

December 1, 2015 #47

New Industrial Development Agency Projects	Investment in the Community
<p>Jacobs Ladder</p>  <p>Jacobs Ladder is a patented, commercial cardio machine designed for fitness enthusiasts, health club clientele and training athletes. In 2004, Robert Palka purchased the patent and assets of the company and started production in leased manufacturing space in North Tonawanda. The company has added additional products to its line and sales have steadily grown. As a result of this growth, the company will be purchasing a vacant building on Walmore Rd. and will double its workforce in three years.</p>	<p>\$1,100,000 25 Jobs</p>
<p>Bridgestone APM</p>  <p>T.M. Montante, LLC is a Western New York developer who will purchase an 11 acre parcel in Vantage International Point and construct a 65,000 square foot manufacturing facility to be leased to Bridgestone APM Company. Bridgestone APM, headquartered in Sandusky, Ohio, will manufacture polyurethane seat foam for automotive applications for customers in Canada, Initially, 60 new jobs will be created as a result of the project.</p>	<p>\$12,280,000 60 Jobs</p>
<p>Rupal Corporation</p>  <p>The Econolodge in downtown Niagara Falls, is in need of significant redevelopment to stay competitive with the growing inventory of hotels nearby. The project will include the renovation of the existing economy hotel into an upper-midscale hotel under a national flag through an additional 40,000 square feet both above the existing property and along the property line on Rainbow Boulevard. With these additions, the property will have a total of 110 rooms, indoor swimming pool, private courtyard, and street level retail space.</p>	<p>\$11,275,000 26 jobs</p>
<p>Wheatfield Gardens</p>  <p>This project will re-activate a 12.5 acre greenhouse situated on approximately 41 acres. The greenhouse was originally constructed to satisfy a regulation associated with electric facilities but has now been vacant for 3 years. Wheatfield Gardens LLC will use the facility for its advanced greenhouse technology, including an on-site Combined Heat and Power facility and LED lighting. The facility is ideally located to serve 2 very large specific customers who have</p>	<p>\$2,500,000 57 Jobs</p>

Niagara County Industrial Development Agency
716-278-8760 fax 716-278-8769

Niagara County Dept. of Economic Development
716-278-8750 fax 716-278-8757

6311 Inducon Corporate Drive Sanborn, NY 14132
www.niagaracountybusiness.com

What's Happening @ the Center for Economic Development...

Niagara County Brownfield Tracking Tool Award

The Niagara County Brownfields Tracking Tool is a GIS application used by the Niagara County Department of Economic Development to map, track, and analyze data as part of the Niagara County Brownfields Program. Since 1999, Niagara County has received over \$5.3 million in federal and state grant funding to carry out brownfield assessment and cleanup work, helping to redevelop vacant and underutilized land.

The Brownfields Tracking Tool is used to monitor the extensive work being carried out across Niagara County. The tools also provide access to site photos, environmental reports, and data stored on network drives, all from within the GIS. The Niagara County Brownfields Tracking Tool was recognized as Finalist in the New York State GIS Association's 2015 Geospatial Application Awards Competition. Niagara County received a plaque and certificate during the Awards Presentation, which took place during NYGeoCon on October 29th in Albany.

**Brownfield
GIS**



Revising our Loan Funds!

The Niagara County Development Corporation (NCDC) is the lending arm of the Niagara County Industrial Development Agency. Loans are available to assist business start-ups or expansions throughout the County through the Niagara County Revolving Loan Fund (RLF) and the Niagara Economic Development Fund (NEDF).

The RLF fund provides "gap" financing to firms unable to finance the total cost of job-creating projects through conventional lending sources. Manufacturing and service-related businesses are eligible and they may use loan proceeds to finance working capital and/or fixed assets. The fund provides 1/3 of the total project cost or \$200,000 (whichever is less). Interest rate is 50% of prime.

The NEDF fund can be used for the fixed asset portion of a project and eligible enterprises would include manufacturers, assemblers or wholesale distributors. The fund provides 30% of the total project cost, or \$250,000 (whichever is less). Interest rate is 80% of prime.

The Niagara County Center for Economic Development is taking applications for our Microenterprise Assistance Program!

The Microenterprise Assistance Program is administered by the Niagara County Industrial Development Agency (NCIDA) and offers assistance to low-to-moderate income entrepreneurs who are interested in starting and operating their own business in Niagara County. Owners of existing small businesses (employing 5 or less) are also eligible to apply for this program if they wish to expand their business and provide employment opportunities for low-to-moderate income individuals.

Technical assistance is provided free of charge to participants in the program including help with business plan preparation, information on incorporation, financing, accounting and other areas. Program participants will attend a 12 week business training course one night per week for 3 hours at the Niagara County Community College. Program graduates who complete the required classroom training are eligible to apply for low-cost flexible term financing up to a maximum amount of \$25,000, no commitment fee, interest and principal is deferred for 6 months. The Microenterprise Assistance Program will be held beginning in February, 2016.

Applications must be received by January 8, 2016 and interviews will be conducted in January 2016. The Microenterprise Assistance Application is available at www.niagaracountybusiness.com. You may also call 716-278-8759 for an application.

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