

The Niagara Falls Small Business Property Improvement Program Grant Program (Program) is an economic incentive program that will help create jobs and encourage businesses to invest in new development projects in Niagara Falls. The goal of the Program is to create commercial, retail, and residential development elements that will service several market segments and ultimately result in capturing more of the tourist and resident visitation to Niagara Falls. The Grant Program will play a vital role in the reactivation of Niagara Falls as a vibrant, pedestrian-friendly city and experience for residents and tourists.

The Grant Program will provide financial assistance to projects that will achieve these objectives and create or retain jobs, and to business activity that would not occur without public sector investment. N.F.C. Development Corp. ("NFC") will consider projects that demonstrate the ability to deliver a viable project including the following elements:

- Site Control.
- Eligible costs include site acquisition, demolition/ renovations, remediation of existing structures, new construction and build-out, and new equipment purchases.
- Project must be consistent with any existing local or regional comprehensive plan, building on efforts to redevelop downtown into a vibrant tourism destination.
- Project costs incurred prior to project approval by NFC may not be reimbursed.
- The Program will generally fund no more than \$100,000 or one-half (50%) of eligible project costs, whichever is less. Project cost must be a minimum of \$25,000.

NF Small Business Property Improvement Program Areas

-  Properties should apply to N.F.C.
-  Properties should apply to USAN



If the applicant is seeking assistance for a project located within the USA Niagara Development District, historically known as the south-end of Niagara Falls (area generally bounded by John B. Daly Blvd [east], Niagara Fall State Park [west], Niagara Scenic Parkway [south] and Main Street & Walnut Avenue [north] as well as Niagara Street [Third Street to John B. Daly Blvd]), applicants must submit applications to USA Niagara. Please contact John Risio at John.Risio@esd.ny.gov for more information.

Applications to N.F.C. may be submitted electronically to Thomas Tedesco at

thomas.tedesco@niagarafallsny.gov or mailed to:

N.F.C. Development Corp.
745 Main St Niagara Falls, NY 14301

Once N.F.C receives your completed application along with the required documents, staff will review the application for completeness. They will also perform the following:

- Conduct a review of the project to ensure that it meets with the objectives of the organization.
- Review all the financial information and the pro forma to determine if the stated financials and job creation projections are reasonable.
- A credit report will also be requested on the applicant(s) and reviewed.
- If it is determined that the project is viable, a notice of approval is sent to the applicant.

The Niagara Falls Small Business Property Improvement Program is funded by RRP which is a multi-year \$300M collaborative initiative between New York State's Empire State Development (ESD), The Ralph C. Wilson Jr. Foundation, KeyBank Foundation, local municipalities and other private philanthropic partners. Building upon and accelerating collaborative, community-driven work that is already underway, this public/private initiative co-invests in three interconnected communities in Western New York (East Buffalo and the cities of Niagara Falls and Rochester) to create a comprehensive community-driven economic development vision to strengthen the regional economy and build pathways to individual wealth. For more information on RRP, please go to <https://regional-institute.buffalo.edu/work/regional-revitalization-partnership/>