

2023 Annual Report Summary

This report is being submitted in accordance with the PAAA of 2005.

Operations and Accomplishments

Operations

The Niagara County Development Corporation (the "NCDC") is a not-for-profit corporation established under Section 402 of the Not-for-Profit Corporation Law of New York. The NCDC operates for the benefit of Niagara County and its populace. Specific powers and duties are conferred to the NCDC, and such purposes are mandatory and exclusive upon this corporation pursuant to said Section 1411. Those purposes are: to relieve and reduce unemployment, to promote and provide for additional and maximum employment, to maintain job opportunities and to better said job opportunities, to lease, purchase or otherwise acquire real property to be utilized and developed for commercial and industrial purposes to construct new industrial or manufacturing plants or new research and development plants and acquire machinery and equipment deemed related thereto, or acquire, rehabilitate, and improve for use by others, industrial or manufacturing plants within Niagara County, New York, to assist financially in such construction, acquisition, rehabilitation and improvement and to maintain such plans, buildings and equipment for others, to study and promote, either alone or in concert with other local officials and interested local groups, the economic growth and business prosperity of the County of Niagara, and the solution of other civic problems within the County of Niagara, to instruct or train individuals to improve or to develop their capabilities for jobs, to carry on scientific research for the purpose of aiding the community or geographical area by attracting industry to the community or area, or by encouraging the development of business concerns including small business. The public objective of each and every of the purposes enumerated above is to promote the general and public welfare of the people of the County of Niagara.

The Mission of the NCDC is to undertake projects and programmatic initiatives in furtherance of and to advance the job opportunities, health, general prosperity and economic welfare of the people of the County and to improve their recreation opportunities, prosperity and standard of living. In addition, and in doing so, the NCDC shall adhere to its adopted policies and applicable statutory requirements, including PAAA, PARA, OML, FOIL, and SEQRA. The NCDC's goals include continued compliance with current obligations and responsibilities associated with ongoing loan programs, in addition to identifying new loan projects that will achieve the NCDC's purposes and Mission.

Accomplishments

In 2023, the NCDC closed eight (7) grants and one (1) loan

1. **Griffon Brewing Inc.** is a commercial brewery located in the Village of Youngstown. They also own four restaurant pubs in Erie and Niagara County. The beer that is produced will be sold in their restaurants; as well as other local restaurants, grocery and retail chains. The brewery also includes a small tasting space with food service and an entertainment space. A CDBG Economic Development Deferred Loan (Grant) for \$187,000 was provided and the funds will be used to renovate the building and to procure equipment and furnishings. The business will create 26 full-time equivalent jobs of which 16 will be low-to-moderate income persons.

2. **Griffon Brewing Inc.** is a commercial brewery located in the Village of Youngstown. They also own four restaurant pubs in Erie and Niagara County. The beer that is produced will be sold in their restaurants; as well as other local restaurants, grocery and retail chains. The brewery also includes a small tasting space with food service and an entertainment space. A CDBG Economic Development Term Loan for \$187,000 was provided and the funds will be used to renovate the building and to procure equipment and furnishings. The business will create 26 full-time equivalent jobs of which 16 will be low-to-moderate income persons.

The Niagara County Microenterprise program provides resources to support and foster the development of microbusinesses by providing grants in conjunction with capacity building and entrepreneurial assistance. Awards to individual businesses were up to \$25,000. Eligible businesses qualified as private for-profit businesses located in Niagara County with five or fewer employees that are a start-up or expanding business. They needed to contribute at least 10% in cash equity of the total project and create a job for at least one full-time equivalent low-to-moderate income individual or show the business is owned by a low-to-moderate income individual.

1. **Marcus the Barber and Associates LLC** is a barbershop with three barber stations located in the Town of Newfane. They have been in business less than a year. A grant for \$25,000 was provided and the funds will be used for shop equipment and furnishings, as well as working capital to expand and open in the new location in Newfane. The business is owned by a low-to-moderate income individual.

2. **NAZ716, Inc.** is a business and cultural center that offers leased office space to a diversity of small businesses. The business was started in 2022 and is located in the Town of Wheatfield. A \$25,000 grant was provided and will used to expand their services by offering a business training lab and resources for potential entrepreneurs. The funds will be used for marketing and signage, office equipment and furnishings. The business is owned by a low-to-moderate income individual.

- 3. Red Dragon's Hoard LLC** is a gaming facility and store and has operated since 2021 in the Town of Niagara. A \$25,000 grant was provided and used for expansion for fixtures, equipment and inventory to provide new services and products to diversify offerings. The business is owned by a low-to-moderate income individual.
- 4. Bina & Gill Inc.** is a farm that will have a working vineyard and will expand with an apiary and aquaponics greenhouse that will grow organic microgreens, fruits and vegetables. This is a start-up business located in Cambria that began in December 2022. A grant for \$25,000 has been provided and was used for farm equipment. The company will create one full-time position for a low-to-moderate income individual.
- 5. Elizabeth DeSilva d/b/a Niagara Outfitters** offers rental of outdoor equipment such as kayaks, paddleboards, and bikes and has launch locations throughout Niagara County. They also offer guided tours and lessons and have a retail store in Wilson. Their office is located in Lewiston. They have been in business and growing for over 5 years. A grant for \$25,000 was provided and will be used for inventory, supplies, and equipment to expand their offerings. The business is owned by a low-to-moderate income individual.
- 6. Happy Tails of Niagara, LLC.** This is a start-up business located in the Village of Youngstown. Their services will include daycare, boarding and basic grooming for dogs, cats and birds. A grant for \$25,000 was provided and will be used for inventory, supplies, and equipment and marketing to open and begin offering their services. The business will create at least one full-time position for a low-to-moderate income individual.

2023 Niagara County Development Corporation Annual Report

CERTIFICATE OF CHAIRMAN AND THE EXECUTIVE DIRECTOR

Niagara County Development Corporation

The undersigned, being the duly appointed Chairman and Executive Director of the Niagara County Development Corporation (the "NCDC"), hereby certify, pursuant to subdivision 3 of Section 2800 of the Public Authorities Law, as follows:

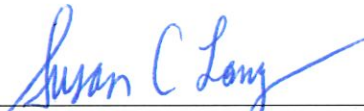
The financial information provided within the Annual Report of the NCDC, dated as of March 27, 2024, is accurate, correct, and does not contain any untrue statement of material fact. The Annual Report does not omit any material fact which, if omitted, would cause the report to be misleading in light of the circumstances under which the report and any such statements made therein are made. The Annual Report fairly represents in all material respects the financial condition and results of operations of the Corporation as of, and for, the period presented in said report.

The Annual Report is hereby approved.

IN WITNESS WHEREOF, the undersigned Chairman and Executive Director have executed this Certificate as of the 27th day of March, 2024.



Mark Onesi, Chairman



Susan C. Langdon, Executive Director