



NEW YORK STATE SENATOR

Robert G. Ortt

Ortt Announces Applications Now Available for Economic Development Projects in Downtown Niagara Falls

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State Senator Rob Ortt (R,C,I – North Tonawanda) today announced applications are now being accepted for the Downtown Niagara Falls Tourism Target Zone (NFTTZ) Program, an initiative to spur economic growth and create jobs in the surrounding area of the Seneca Niagara Casino.

As part of the 2016-17 and 2017-18 state budgets, Senator Ortt fought to secure \$3.04 million to serve as a catalyst for future growth. The state funding will go toward attracting private-sector investment, new jobs and more tourists to downtown Niagara Falls.

Senator Ortt said, “The City of Niagara Falls is a fiscally-strained city that could soon be on life support. We need private investment to turn its financial situation around and revive downtown. This funding is what the city needs to jumpstart its economy while ensuring accountability. Public-private partnerships will redevelop and revitalize the heart of Niagara Falls block by block. Improvements made in the vicinity of the casino will have a positive ripple effect on the economy by bringing in more jobs, tourism dollars and private development.”

Assemblyman Angelo J. Morinello (R,C,I,Ref – Niagara Falls) said, “I’m thrilled that we were able to secure these economic development funds over the past two years. The \$3 million that was secured will grant local business owners the opportunity to expand on any current success they may be having, or allow entrepreneurs from the area to pursue their dreams of owning and operating a business. The influx of these funds will only help in the rejuvenation efforts that are currently taking place in Niagara Falls.”

The Niagara County IDA will administer the funds to ensure strict accountability, efficiency and transparency.

Stephen F. Brady, Board Chairman of the Niagara County Industrial Development Agency, said, “The NCIDA is eager to work with Senator Ortt and the City of Niagara Falls to help spur development in in the downtown core. We expect that the funds Senator Ortt was able to secure can serve as a catalyst for project development.”

Developers will focus on capital projects located within a one to two-mile radius of the casino. The Downtown Niagara Falls Tourism Target Zone Program will provide

reimbursable grants for eligible projects that support increased tourism traffic downtown.

The NFTTZ Program aims to revitalize the downtown core with new construction of commercial, retail or tourist-friendly projects, or adaptive reuse/redevelopment of vacant or underutilized buildings. The grants will not be used for hotel projects. Dramatic improvements made to the immediate area surrounding the casino will create new economic opportunities, boost tourism and increase private development. Ultimately, the momentum will be carried throughout the entire city.

Eligible projects will be awarded grants for at least \$50,000. Applicants will be required to contribute a minimum of 20 percent cash equity into their proposed projects.

The NFTTZ Program outline requires final approval of the NCIDA board of directors. The program is expected to be approved at the board's July meeting.