



Town of Lockport
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TOWN OF LOCKPORT ECONOMIC DEVELOPMENT 2017 BUSINESS PLAN

The Town of Lockport Department of Economic Development will undertake the following tasks in completion of the 2017 Business Plan. The 2017 Business Plan is a one-year component of the three-year Economic Development Strategic Plan.

ORGANIZATION

The Town of Lockport and the Town of Lockport Industrial Development Agency will comply fully with the reporting requirements of the Public Authorities Accountability Act and the Public Authorities Reporting Information System to document the impact of current and prior projects funded by the Industrial Development Agency. The IDA will ensure that all members of the Board of Directors are trained in accordance with the PAAA. In anticipation of increased reporting requirements for IDAs, the IDA has invested in *InformAnalytics* software to provide accurate and timely cost benefit analyses of proposed projects. The IDA's Governance Committee will develop a series of recommendations to address the 2015 State legislation that mandates the following:

- Standard Application Form
- Evaluation Criteria
- Standard Project Agreement
- Recapture Policy
- Re-evaluation Policy

STRATEGY

The Town of Lockport will undertake a comprehensive program of business retention and business attraction activities in order to maintain a healthy local business climate and expand jobs and increase the property tax base. The Town will collaborate with public and private sector economic development organizations, including but not limited to the following:

- Niagara County Center for Economic Development
- Buffalo Niagara Enterprise
- Empire State Development Corporation
- Greater Lockport Development Corporation
- Town of Pendleton
- New York State Electric & Gas Corporation

The IDA will strengthen its relationship with Buffalo Niagara Enterprise and will support the efforts of the Niagara County Center for Economic Development to retain and attract businesses within the following industry clusters:

- Advanced Manufacturing
- Agribusiness
- Advanced Business Services
- Life Sciences
- Logistics & Distribution

The Town will work with private developers, area educational institutions, and the Niagara County Employment & Training Department (WorksourceOne) in order to assure a quality workforce for local employers.

The Town will promote the Transit North initiative, and will target its efforts by working with developers to attract a new shopping center to the Transit Road Corridor as well as fill existing vacant retail space. The Town will continue site improvements to improve the appearance of the Corridor, targeting the section of NY 78 from Robinson Road to the vicinity of Hamm Road.

MARKETING

The Town of Lockport will undertake the following efforts to market the Town to current and prospective businesses:

1. distribute “*Lockport Business Opportunities*” and “*Lockport Retail Opportunities*” in order to promote business development in the Town of Lockport
2. distribute “*Transit North News*” in order to improve communication with Transit Road retailers regarding proposed development and business opportunities
3. meet with management of all businesses located in the Town of Lockport Industrial Park to identify needs and opportunities
4. distribute “*IDA Client Newsletter*” to keep benefitted businesses aware of opportunities for improving their businesses
5. meet with management of at least 20 current businesses located on the Transit Road Corridor in order to assess weaknesses and strengths
6. meet at least quarterly with representatives of commercial real estate firms listing properties/buildings vacant/available for lease/sale in the Town of Lockport
7. update the Town of Lockport Economic Development website with information regarding properties/buildings of vacant/available properties/buildings for lease/sale
8. produce attractive, informative printed collateral materials to promote the Town of Lockport
9. place targeted print ads in Western New York publications to promote business opportunities in the Town of Lockport
10. meet frequently with licensed professionals (attorneys, accountants) to identify prospective businesses for retention/expansion/attraction
11. support the regional marketing program of Buffalo Niagara Enterprise
12. pursue Shovel Ready Certification for all IDA-owned industrial property

INFRASTRUCTURE

The Town of Lockport will develop an infrastructure plan for the development of vacant industrial land acquired by the IDA from General Motors Components Holdings. The Town will also explore the feasibility of creating a wetlands bank for future Town of Lockport projects.

FINANCING

The Town of Lockport will provide incentives for the following projects:

1. two leaseback projects through the IDA
2. two commercial projects utilizing Section 485B property tax incentives

The above four assisted financing projects will result in at least \$1 million in new investment.

JOB GROWTH

The Town of Lockport will add 100 new jobs through the projects benefitted with incentive programs. The Town of Lockport will assist in the creation of 100 additional jobs through its collaborative marketing program, and will promote the availability of low cost power through the Empower Niagara program to create and retain jobs in the Town of Lockport.

ASSET MANAGEMENT

The Town of Lockport will utilize the services of its Economic Development Coordinator as well as the services of contract agents, including legal, engineering/design services and grants consulting services. Estimated costs for these services will be \$130,000.

The IDA will make a priority of developing its newly acquired property as well as maintain its existing property in the Lockport Industrial Park in order to offer fully serviced, industrially zoned property to current and prospective businesses. The IDA will collaborate with private developers in the provision of speculative industrial space.

10/8/16