

Town of Lockport
ECONOMIC DEVELOPMENT
2020 ANNUAL REPORT

OVERVIEW

Due to the majority of 2020 being impacted by the COVID-19 pandemic, the major focus of the Town's Economic Development Office pivoted to supporting our business partners with information and advice on NY PAUSE, NY FORWARD, CARES Act and the late 2020 Stimulus bill. We continued to market open parcels in the IDA Park with multiple expressions of interest in the 10-acre parcel on Junction/Enterprise Dr. Attention was also paid to the *Transit North* retail portion of the Town offering similar assistance to these businesses and tracking the losses in the retail sector due to the restrictions put in place due to the pandemic.

PERFORMANCE GOALS - TOWN OF LOCKPORT ECONOMIC DEVELOPMENT AGENCY

The Town's vision is to chart a path for local job growth and business investment by accomplishing key goals contained in our three-year Strategic Plan.

- 1. Provide a stable tax base for the Town of Lockport**
 - a. Increase commercial, office and industrial real property tax base annually.
Increase in assessed value of supported businesses from 2019 to 2020 was \$ 5.2M. A major component of this goal was the opening and coming on line of Custom Laser and Waterhaus Water Jet.
 - b. Increase retail sales opportunities in order to provide a growing source of sales tax revenue.
Sales Tax revenue received in the Town of Lockport through 11 months of 2020 shows a decrease of \$151,612. While the # of lost businesses was relatively minor, the overall economic retail activity was significantly muted due to the restrictions put in place under the pandemic.
- 2. Increase employment**
 - a. Assist in the formation of and/or retention of 300 new jobs. **100 jobs annually.**
- 3. Increase business investment**
 - a. Assist in the construction and expansion of \$15 million in new capital investment (Buildings, machinery and equipment). **\$5 million annually.**
- 4. Increase number of businesses assisted with general business and COVID related resources**
 - a. Assist 17 business /year and 28 every three years.

2020 ACTION PLAN

Marketing initiatives undertaken by the Town of Lockport Economic Development office include:

- Participation with Invest Buffalo Niagara (IBN), the Administrative Director sits on their Board. Over 12 projects presented but many N/A given request for existing buildings.
- 8 personal-contact prospects (commercial realtors); 12 prospects identified by Invest B/N
- Meet with 12 Transit Road building owners to discuss future retail growth and prospects and effects of COVID pandemic.
- Update the Lockport Economic Development website, create Facebook page and update Transit North website.
- Design and distribute new IDA Park brochure (150 distributed to Site Selectors, businesses and Commercial Realtors)
- Work with existing IDA Park tenants on their expansion plans. Face to Face or virtual meetings held with 100% of supported businesses and Park Tenants.
- Deepen relationship with peer County IDA executives.
- Identify at risk businesses (2) and coordinate visits with Niagara County for assistance.
- Attend NYS Economic Council annual meeting and winter conference (in person or virtual)
- Meet with several regional commercial realtors and property owners to speak about Lockport opportunities. (8 commercial Realtors, 4 property owners)

The Town of Lockport works collaboratively with the Niagara County Center for Economic Development on business retention and marketing initiatives, including participation in the Niagara County Economic Development Alliance. In addition, we are expanding our links with Niagara County WorkSource One to assist our businesses with training grants, classes and employment assistance. Regular communication with the Niagara County SBDC also increased in 2020.

RETAIL/SERVICE DEVELOPMENT

Transit North and related retail zones in the Town had a moderately successful retail development year. These gains were offset by the loss of 5 retail establishments during the pandemic

Project	Address	Capital Investment	Jobs Created	Status
Popeyes Restaurant	5754 S. Transit Rd.	\$1,100,000	35	Approved and under construction
Five Below	5837 S. Transit Rd.	\$590,000	15	Complete
WellNow Urgent Care	5801 S. Transit Rd.	\$788,000	0	Under construction
Former OTB Rehab	5810 S. Transit Rd.	\$20,000	0	Complete
Simply Em/The Willow Room	6676 Lincoln Ave.	\$110,000	2	Complete

Niagara Truck Equipment	6511 S Transit Rd	\$10,000	12	Renovations and relocation complete
New York Beer Project Sunroom	6933 S Transit Rd	\$217,000	0	Under construction
TOTAL		\$2,825,000	64	

OFFICE DEVELOPMENT

Dr. Madejski Surgi Suite	5846 Snyder Dr	\$ 30,000	1	Complete
TOTAL		\$30,000	1	

INDUSTRIAL DEVELOPMENT

Project	Address	Capital Investment	Jobs Created	Status
Yahoo BF2.2	5365 Crown Drive	104,000,000	10	Complete
Up North Hosting (server/card additions)	4922 IDA Park Dr	\$100,000	0	Ongoing
Custom Laser	IDA Park Dr	8,000,000	5	Complete
TOTAL		112,000,000	15	

ANNUAL TOTAL

Projects	INVESTMENT GOAL	INVSTMENT	JOB GOAL	JOBS CREATED
11	\$5,000,000.00	\$10,965000*	100	80

*- excludes Yahoo BF2.2 as that investment will occur over a # of years as server pods built out