



Niagara Falls awarded \$450,000 in New York State Grant Funds For Downtown Improvements

Niagara Falls, New York
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Today, the City of Niagara Falls was awarded a \$450,000 competitive New York State economic development grant for its Downtown Niagara Falls Stabilization Project. The announcement was made by Governor Andrew Cuomo at the Regional Economic Development Council (REDC) Award Presentation in Albany, New York.

The Downtown Niagara Falls Stabilization Project was one of less than 60 projects awarded in the Western New York Region made up of Allegany, Cattaraugus, Chautauqua, Erie and Niagara Counties. The City's application was first recommended for funding by the Western New York REDC in September 2012. New York State began awarding discretionary funding through REDCs in 2011, to consolidate multiple funding programs and match state resources with local needs.

"In 2012, the Culinary Institute Niagara Falls opened and we announced a strategy to help make Niagara Falls a living destination. Now is the time to make it as easy as possible for people to move here and invest here. In 2013, this New York State grant will help us make concrete improvements to downtown Niagara Falls. We will demolish blight and increase investment in storefronts to help our local business people," said Mayor Paul Dyster. "Our application was based on finding ways to help the private sector successfully invest in our City. I believe Governor Cuomo and his team recognized that common-sense plan, and that is why we received the grant."

The Downtown Niagara Falls Stabilization Project is a strategic approach to revitalizing the downtown mixed-use commercial district and adjacent residential neighborhood. It is part of the bricks and mortar end of the City's plan to reverse decades of population loss and help Niagara Falls compete in the modern economy. This plan is aligned with Governor Cuomo and Western New York REDC's goals of orienting projects to our young adults, promoting smart growth, and maximizing financial return. The grants includes for \$160,000 for demolition of blighted structures, \$30,000 in matching grants for local business storefront improvements, and \$200,000 for property acquisition.

"For downtown Niagara Falls, we are focused on an ability to compete," stated Seth Piccirillo, Director of Niagara Falls Community Development. "By helping a local business person with renovations, we help him or her be profitable and potentially hire more employees. By demolishing blight, we raise surrounding property values and make streets safer. By helping people stay or move into the City, we can reduce taxes for our neighbors. This all helps us compete with other places for new residents, employers, and small businesses. It is winning those business and residential competitions that make successful cities successful."