

NFC DEVELOPMENT  
CORPORATION



#### CONTACT

**Frances Iusi, Director**  
**(716) 286-4480**

**Gail Bimont, Secretary**  
**(716) 286-8800**

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Designed/Written by:  
Tom Tedesco,  
RC Coordinator

# NFC Development Corporation

## Newsletter

VOLUME 1, ISSUE 6

WINTER 2011-2012

## Message from the Director

I hope you all had wonderful holidays. Now we're off to a new and hopefully better and brighter year.

NFC has been active this year, as usual. During 2011, we processed and approved projects valued at over \$9MM. Our investment in these projects was approximately \$1.1MM of 12.7% of the total new investment. These projects have created or retained over 144 jobs in our city. We've also met and/or worked with over a hundred people regarding our loan and grant programs.

But, loans and grants haven't been the only thing NFC has been involved with. We have been working with USA Niagara on administering the Heritage Grant program in the Buffalo Ave. Heritage district. This is a joint venture with the City and each entity has contributed \$50,000 toward the project. We are helping to restore the appearance of the homes in that area. So far we have four projects in house and expect there will be more.

We've also been working on a new parking implementation program in our Downtown area. We expect the final presentation to Council will be in February, 2012. We also are continuing work on our Commercial real estate data base, participating in the Niagara Falls Airport initiative and other activities.

These are just a few of the many ongoing activities NFC is involved in. As you can see, we continue to be a vital part of the City's Economic Development area.

I'm sad to inform you that this will be my last message to all of you. I'm retiring at the end of January. As of this printing, no decision has been made on my successor. It has been a pleasure serving as the Executive Director of the NFC Development Corp. during these past few years. But, it's time for me to relax and have more time for my family and other interests. Maybe my golf game might actually improve. Hey, I can hope can't I?

My sincere thanks go out to the NFC Membership, the Board of Directors, the Mayor, the Council and my fellow associates for their support throughout my tenure here. They have all made my time with the NFC Development Corp. a pleasant and rewarding experience.

*Frances Iusi*  
Executive Director

hope all of you had a wonderful holiday sea-



son. The NFC staff wishes each of you a happy and Frances Ius Director of Business Development

## “Crimson” gets NFC Assistance

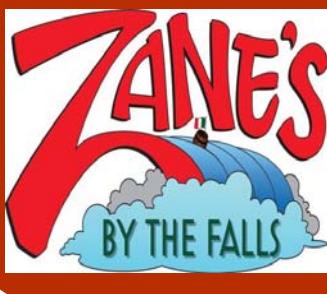
The NFC Development Corporation Board of Directors approved a \$10,000 grant to assist in the production of a local film. The grant was approved for the Little Sicily Production Company that is finalizing a full-length film. The microenterprise grant will assist the company with final editing and marketing of its latest production, a movie called “Crimson” that it hopes to sell to a major film distributor and promote during upcoming indie film festivals. The movie is about a washed-up comic book artist who thinks he’s a superhero. “Crimson” will appeal to a market of viewers, from teenagers to those in their thirties as well as fans of action and comic book genres. It is an entirely original concept, which will turn heads and entertain the masses. Cast and crew of 65 local people. Little Sicily Productions current studio is located in the Niagara Arts and Cultural Center located at 1201 Pine Avenue. Mayor Paul Dyster has said he is excited for the “Crimson” team and hopes they will succeed. “What I thought was so interesting is their interest in the potential of Western New York as a location for movie making,” Dyster said. Filming has been completed.

## Frank’s Vacuum Truck Service to Relocate

Due to the expansion of the Norampac facility located on Royal Avenue, Frank’s Vacuum has been forced to relocate from its 4500 Royal Avenue location to the old LaFarge site located at 1717 New Road in the City of Niagara Falls. Frank’s Vacuum is one of the leading DOT-registered hazardous material transporters in the Country. They specialize in vacuum trailer service which is serviced by a fleet of vacuum tankers. The NFC Development Corporation has granted a \$150,000 grant and a \$200,000 loan to Frank’s Vacuum Truck Service, Inc. The grant and loan will assist in renovating some of the existing facilities on New Road and the construction of a new building that will include a high bay terminal for truck servicing, parts warehousing, driver locker room and office space. The total project cost is approximately \$2.6 million dollars. The relocation project will retain 45 current employees and increase their workforce by 12-15 people over the next 2 years.

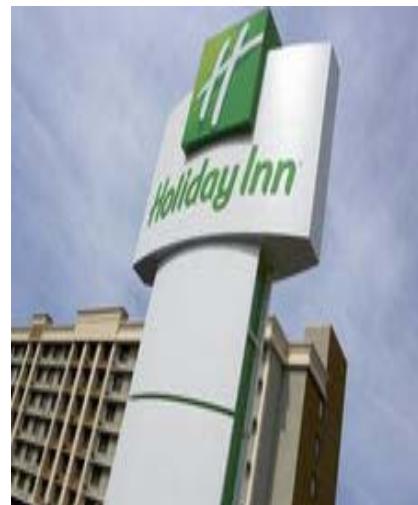
## Zane’s By the Falls, Now Open

The NFC Board of Directors have approved a \$10,000 Micro Enterprise grant for Zanes by the Falls, Inc., the new owners of the former Pete’s Market House restaurant located at 1701 Pine Avenue. Nicole Savage has purchased the restaurant building and several other properties from the previous owner. She has renovated the site and has now re-opened the restaurant under the name Zane’s by the Falls. The grant will be used for operating expenses, inventory and the purchase of office equipment and supplies. They are offering a similar but expanded menu. They plan to reopen the upstairs as a banquet hall. The project will create 5 new jobs. Stop by and see them!



## NFC Approves Grant for Holiday Inn

The owners of the Holiday Inn Hotel on Buffalo Avenue and First Street have received approval from the NFC Board of Directors for a \$550,000 grant that will help them create 8,700 sq.ft. of new ground-level space suitable for a restaurant and retail offerings. The total project cost is \$3.8 million dollars. The goal is to lure a national chain restaurant into the space once the renovation work is completed. In addition to the restaurant and retail space, the Holiday Inn project will include a new façade, signs and upgrades to the pool, meeting rooms and common areas. The project will create 25 new full-time jobs during the next 3 years. The NFC grant for the project is being matched by the state-run USA Niagara Development Corporation.



## New York Fish Market to be Purchased



The NFC Development Corp. Board of Directors have approved a \$10,000 Micro Enterprise grant and a \$35,000 direct loan to David Spacone, Jr. for the purchase of the New York Fish Market located in the City Market at 745 E. Market Street. It is a year around restaurant that specializes in fish fry's and fresh seafood, but also provides other menu items such as hamburgers, hot dogs, chicken sandwiches and other such items. Mr. Spacone plans to continue the existing menu as well as to add items as needed. He is hoping to expand into catering parties and meetings. The total cost of the project is approximately is \$175,000. Mr. Spacone is a graduate of the City of Niagara Falls Entrepreneurial Training Program.

## Entrepreneurial Training Program

Mayor Paul Dyster has approved for the City of Niagara Falls to co-sponsor the upcoming Entrepreneurial Training program with D'Youville College's Students In Free Enterprise (SIFE). The 12 week session will commence on February 15th and will conclude on Wednesday, April 18th. The classes will be held every Wednesday at the Niagara Falls Public Library located at 1425 Main Street from 6:00pm - 8:30pm. D'Youville College will provide the curriculum speakers and programs that will be offered. People opening a new business or expanding their current business in the City of Niagara Falls would benefit from attending this program. New business owners will be required to complete the course to be eligible for the City of Niagara Falls' micro-enterprise loan or grant programs. To register for the ETP, please contact Clara Dunn at 286-4481.



Pictured above past Entrepreneurial Training Program



City of Niagara Falls, NY  
"A Natural Place for Your Business"

### NFC Development Corporation

745 Main St.  
P.O. Box 69  
Niagara Falls, NY 14302

Phone: 716-286-4480

Fax: 716-286-4484



## City Wide "Green Initiative"

The City Wide "Green Initiative", is a program based on the availability of Casino revenue funding, the City of Niagara Falls can provide financial assistance to assist in the construction or retrofitting of buildings to create a high performance building. The NFC Corporation will provide low interest loans to qualified business property owners.

The assistance will be in the form of a low interest loan up to a maximum of \$25,000 and a grant in the form of (20%) reduction in the loan amount available upon demonstrated evidence of energy savings of 10% or greater based on past history.



**Eligible Costs:** Acquisition and installation of energy efficient equipment and products intrinsic to the building. These products can include heating/air condition equipment, lighting, weatherization, solar/wind energy among others.

**Eligible Businesses:** Commercial, Manufacturing and Retail properties in the City of Niagara Falls.

**Eligible Applicants:** Individual, partnership, limited partnership, limited liability company (LLC) or a corporation that owns the property to be assisted.



**Loan/Rate:** The interest rate will be fixed at a rate necessary to make the project feasible at the time of commitment. The term of each loan will generally reflect the useful life of the asset being financed.

**Grant:** Approval of the grant is based on a demonstrated 10% reduction of energy costs. It will be determined at the sole discretion of the NFC Development Corp. The NFC evaluations will be based on a review of demonstrated energy costs savings after six months of operation.