Agenda for tonight

Welcome

NF Strategic Economic Development Fund process

What we learned from the community

Preliminary framework for the Fund

What’s next
Welcome
Hon. Robert Restaino
Mayor of Niagara Falls
Building on regional economic development priorities

Niagara Falls Strategic Economic Development Fund

Strategies for WNY

- Placemaking
- Innovation
- Workforce
- Tradable Sectors

Strategic investments in target area
What do we hope to achieve with the Niagara Falls Strategic Economic Development Fund?

Leverage investments in the waterfront and city anchors—Downtown and Main Street—by better connecting them to nearby neighborhoods.

Enhance neighborhoods with connections to the waterfront to retain and attract new residents.

Promote vibrant mixed-use, walkable commercial corridors.

Support and grow new businesses and entrepreneurship.

Attract tourists from downtown into adjoining neighborhoods.
Why focus on this investment area?

Investment area capitalizes on upgrades to downtown, North Main Street, and the waterfront

Presence of existing small businesses, cultural and historic assets, and remnants of walkable, traditional business districts

Opportunities to better connect neighborhoods to downtown, the water and the tourism economy
Niagara Falls Investment Area

**5 Major Employers** (with 100+ jobs)

**6 National Register of Historic Places Listings**

**6 Workforce Trainers**

**33% of all JOBS in the City**

**IN THE INVESTMENT AREA**

**197 BUSINESSES**

(23% of all businesses in the City)

**6,150 JOBS**

**41% COMMERCIAL/INDUSTRIAL**

**36 ACRES OF VACANT LAND**

**PEOPLE WITHIN A HALF MILE**

**10,423 WORKING AGE POPULATION**

**54% WORKFORCE PARTICIPATION RATE**

**18% POVERTY RATE**

**45% PEOPLE OF COLOR**

What has been the process to-date?

**What the data tells us**

ANALYSIS OF INVESTMENT AREAS
- Land use
- Businesses and business type
- Vehicle travel
- Walkability
- Proximity to residents & workers

**Investments to build upon**

New York State investments in Niagara Falls projects since 2011

**Perspectives from the community and stakeholders**

- Stakeholder sessions
- Project submission forms
- Listening sessions

**PORTFOLIO:**
NF Strategic Economic Development Fund
**Process Timeline**

**Introduction of the Fund** to local stakeholders, businesses and property owners

- **Feb-Mar**

**Data and Analysis** to identify target investment approach

- **Apr.**

**Listening Sessions** to access priorities and cultivate project ideas

- **May-Mid June**

**Collect project ideas** from stakeholders

- **May**

**Develop investment and implementation strategy** for the Fund

- **June-Aug**

**Develop next steps** for Fund projects

- **Sept-Oct**

**2021**

**2022**
Perspectives from the Community and Stakeholders

**PROJECT SUBMISSIONS FROM THE COMMUNITY**
500 + invitations sent and 80 stakeholders attended initial launch webinar
44 people submitted 65 projects

**LISTENING SESSIONS WITH ELIGIBLE APPLICANTS**
21 applicants participated in a listening session
Detailed discussions about eligible projects in the target area with applicants

**FOLLOW-UP DISCUSSIONS WITH COMMUNITY ORGANIZATIONS**
Additional discussions held with community organizations in Niagara Falls to better understand organizational capacity for carrying out projects
Insights from the Community

- Investments to make businesses, commercial properties, and adjacent public spaces more comfortable and welcoming will help small business recover from the pandemic and thrive into the future.

- Organized collaboration and capacity-building among residents, businesses, and property owners is necessary to build a stronger sense of place.

- The rich history of Niagara Falls’ places, institutions, and businesses is worth preserving and can be a source of civic pride we share with the world.

- Food-based entrepreneurship is a catalyst for economic growth and sustainability in both the City of Niagara Falls and the region.

- Traditional storefront business districts could once again thrive as vibrant centers of entrepreneurship with investment in their public spaces.

- City Market has unmet potential as both a tourist destination and a central community amenity.

- Significant cultural and historical resources and anchor institutions could have a greater community benefit and extend visitor stay if tied together through a cohesive strategy and targeted investment.
Priority List

FOOD
- ENTREPRENEURSHIP
  - City Market Planning & Redevelopment
  - Tourism – Agriculture Strategic Plan and Initial Implementation

HERITAGE TOURISM & COMMUNITY ANCHORS
- Niagara Arts & Cultural Center
- Heritage Placemaking Initiative

SMALL BUSINESS & PLACEMAKING
- Small Business Property Improvement Program

CAPACITY BUILDING
- Capacity-Building Assistance Programs
FOOD ENTREPRENEURSHIP

WHAT WE LEARNED

The target area in Niagara Falls offers an eclectic mix of food enterprises, but there lacks a cohesive food ecosystem that builds on the region’s food and agriculture strengths.

THE OPPORTUNITY

Growing food entrepreneurship centered at a revitalized City Market can catalyze food-related enterprises, urban farms, food supply chain businesses, and the regional agri-tourism industry for sustained long-term growth and innovation.
City Market Planning & Redevelopment

Work with community partners to develop a roadmap for City Market’s redevelopment, with dedicated funding to implement the community’s renewed vision for the market.

Tourism – Agriculture Strategic Plan and Initial Implementation

Plan and foster a long-term pipeline for food entrepreneurship in Niagara Falls that capitalizes on the rich food culture of the city, regional agricultural strengths, and food-based tourism/hospitality opportunities and trends.
HERITAGE TOURISM & COMMUNITY ANCHORS

WHAT WE LEARNED

Niagara Falls has a deep and fascinating history that is celebrated by locals, but often goes untold to visitors. Community stakeholders believe lifting up Niagara Falls’ history and culture will create experiences that will attract more residents and visitors to the city’s walkable commercial areas.

THE OPPORTUNITY

Authentic placemaking interventions can build on key community anchors to help share the stories of Niagara Falls to residents and visitors from around the region and the world. It will cater in particular to heritage tourists, who tend to stay longer, spend more money, and explore out-of-way places.
Niagara Arts & Cultural Center
Restoration of the NACC’s theater and exhibit space to support expanded programming and sustainability.

Heritage Placemaking Initiative
Plan, develop, and implement a program to tell the story of Niagara Falls by preserving historic assets and promoting heritage tourism through tools, capital investments, wayfinding and resources.
WHAT WE LEARNED

Small businesses are the life blood of Niagara Falls neighborhood commercial districts. Investing in them and their ability to collaborate can catalyze neighborhood revitalization, promote corridor stability, and increase safety and accessibility.

THE OPPORTUNITY

Support small business owners with funding and capacity support to help them invest in their properties and work together around collective community-wide goals.
Small Business Property Improvement Program

Grant program to support commercial and mixed use building renovations for small businesses and property owners.
CAPACITY BUILDING INVESTMENTS
(ABOVE AND BEYOND THE FUND)

THE OPPORTUNITY

Project Implementation Team
Responsible for implementing an integrated work plan that involves project oversight, problem-solving and communications across all programs.

Organizational support for project implementation

Heritage placemaking planning/programming

Supports to expand business associations
THE INVESTMENT

INITIAL INVESTMENT OF $10M-$15M

FOOD ENTREPRENEURSHIP

HERITAGE TOURISM & COMMUNITY ANCHORS

SMALL BUSINESS & PLACEMAKING

GROW THIS INVESTMENT BY LEVERAGING COMMITMENTS FROM LOCAL, FEDERAL, AND PHILANTHROPIC SOURCES
What’s Next?

Developing programs and initiatives and identifying project partners
Finalize initial set of funding
Begin to launch projects & programs in 2022
How you can stay involved

Reach out to express your interest in participating in some of the further planning processes (revitalization of City Market, small business property improvement program and Heritage Placemaking)

Apply for and get the word out about the property enhancement program (when it gets launched)

Help us identify additional community partners and voices to move this work forward
THANK YOU!

Questions or comments?
Email us:
NFstrategicfund@esd.ny.gov