

2018 GLDC Work Plan

Strategic Focus:

The Greater Lockport Development Corporation will undertake and support those efforts during 2018 that will result in the following:

- Continued Support for Lockport Businesses
- Real Estate Development
- Grant Application and Administration
- Support for Critical Economic Development Organizations, Projects, and Events
- Planning/Design
- Minority/Women Owned Business Development
- Business Networking
- Increase Regional Awareness
- Board Engagement
- South Street Initiative
- Organizational Structure

Continued Support for Lockport Businesses

Continue to meet with new and existing businesses to learn about their needs and connect business owners with available services and programs through Niagara County and New York State.

Real Estate Development/Blight Removal

1. Sell the Tuscarora Club.
2. Establish a committee to identify and prioritize key properties/areas to target and focus on and develop and implement strategic plans for each.

Grant Application and Administration

1. Submit a competitive Downtown Revitalization Initiative application.
2. Administer existing and to-be-rewarded grant funding.

Support for Critical Economic Development Organizations, Projects, and Events

1. Actively participate in the Palace's renovation project through oversight and potentially even lending.
2. Support the Palace, Cornerstone CFCU Arena, and key events through marketing.
3. Allow Cornerstone CFCU Arena and the Palace to present at a GLDC board meeting.

Planning and Design

1. Assist the City of Lockport in moving economic development planning and capital projects forward – including, but not limited to, streetscape improvement and beautification, bike trails, kayak launches, and planning studies.

Minority-Owned Business Development

1. Establish a committee dedicated to the development of minority-owned businesses.
2. Identify current and prospective minority-owned businesses and develop a contact list in order to improve outreach and communication.

Business Networking

1. Host two networking events for Lockport business owners.

Increase Regional Awareness

1. Develop and implement a regional marketing plan.
2. Increase positive media presence through quarterly press releases.
3. Improve web presence.

Board Engagement

1. Establish a Board Governance/Engagement Committee.
2. Develop a thorough orientation.
3. Ensure all board members have completed PAAA training.
4. Ensure all board members complete Charity Strong.
5. Ensure all board members complete Niagara EXP.
6. Fill all committees.
7. Develop a Junior Board Member program.
8. Schedule relevant organizations to speak at GLDC board meetings.

South Street Initiative

1. Develop a park plan for South/Elmwood lot.
2. Offer in-kind service support to the Niagara Orleans Regional Land Improvement Corporation.
3. Replenish City Housing Rehab Loan Fund

Organizational Structure

1. Make recommendation to City on the current structure between the Locks Heritage District Corporation, Lockport Main Street, the Visitor Center, the Grigg Lewis Foundation, and the City of Lockport's bed tax, to see if a more efficient structure is attainable.

Greater Lockport Development Corp.
Profit & Loss Budget Overview
 January through December 2018

	Jan - Dec 18
Ordinary Income/Expense	
Income	
4200 · Financing income-Loan Interest	1,992.00
4400 · Interest Income	360.00
4510 · State Grants	112,425.00
4700 · Gain/Loss on Sale of Assets	21,000.00
Total Income	135,777.00
Gross Profit	135,777.00
Expense	
5000 · Salaries	43,205.00
5010 · Payroll Taxes - ER	2,482.00
5020 · Payroll Processing Fee	810.00
5100 · Professional Fees	
5110 · Consultants	13,000.00
5120 · Legal Consultants	6,000.00
5140 · Audit Consultant Fees	12,000.00
5160 · Accountant Fees	9,000.00
5170 · Management Fees	5,500.00
5180 · Economic Development Consultant	10,000.00
Total 5100 · Professional Fees	55,500.00
5200 · Office Supplies	1,000.00
5300 · Advertising & Marketing	16,000.00
5360 · Meals & Entertainment	3,000.00
5365 · Meeting Refreshments	300.00
5370 · Printing	1,400.00
5375 · Postage	80.00
5380 · Insurance	
5381 · Insurance -Directors & Officers	2,400.00
5385 · Insurance - Liability	10,026.00
5390 · Insurance - Workman's Comp	300.00
5395 · Insurance -NYS Disability & PFL	60.00
Total 5380 · Insurance	12,786.00
5400 · Dues & Subscriptions	2,500.00
5435 · Professional Development	3,000.00
5460 · Licenses, Fees & Permits	250.00
5560 · Repairs & Maintenance	11,200.00
5570 · Property Management Fees	3,000.00
5580 · Utilites	
5581 · 128 Walnut St - Tuscarora Bldg	900.00
Total 5580 · Utilites	900.00
5700 · Grant payments/Grant Projects	
5720 · Housing Rehab Fund	28,000.00
5765 · Lockport Main Street	17,500.00
5766 · Micro Enterprise	90,000.00
Total 5700 · Grant payments/Grant Projects	135,500.00
6350 · Property Tax	2,000.00
Total Expense	294,913.00
Net Ordinary Income	-159,136.00
Net Income	-159,136.00