

**Niagara County Industrial Development Agency**  
**Project Summary Sheet**  
**210 Walnut Street LLC**  
**Project No. 10-03**

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**Applicant:** 210 Walnut Street LLC

**Project Location:** 210 Walnut Street  
Lockport, N.Y.

**Assistance:** PILOT (Standard 15 year)  
Sales and Mortgage Recording Tax Exemptions.

**Description:** 210 Walnut Street LLC is a for profit corporation that was formed by the Greater Lockport Development Corporation for the purpose of owning and operating the former Commerce Square (Harrison) facility in Lockport. This 473,000 square foot a multi story structure has been and is currently used as a multi tenant industrial building for new businesses, expanding companies and warehousing.

210 Walnut Street LLC, has several leases by a variety of businesses with a total employment of 44 people. The complex is managed by an outside firm, Mancuso Management, with a strong background in facility management and marketing. The City of Lockport, Greater Lockport Development Corporation and 210 Walnut Street LLC have been successful in securing State and Federal grants for needed repairs and improvements

Unlike most projects of the NCIDA this particular project is being undertaken by a local for profit corporation for the purpose of increasing business and employment opportunities, strengthening the local economy and enhancing the future of the City of Lockport.

The Company is requesting a standard 15 year property tax abatement.

<b>Project Costs:</b>	Building acquisition (est.)	\$ 250,000
	Renovations	<u>1,650,000</u>
	Sub Total	\$1,900,000

**Employment:** Retain 44 existing Jobs; Create 45 new jobs within 3 years.

**Staff Recommendations:**

- Project is consistent with Agency policy.
- Would retain several existing small businesses and create 45 new jobs.
- It is an important part of the Lockport Community.