



Economic Development Committee Meeting
Tuesday, September 8, 2015

Project Summary

Department Submitting agenda item: Department of Economic Development

Date of Committee Meeting: September 8, 2015

Title: Authorization to submit a grant application to the New York State Office of Community Renewal (OCR) for Small Cities funding.

Bridgestone APM Company plans to establish a new 65,000 square foot manufacturing facility at Vantage International Point in the Town of Wheatfield for the production of polyurethane seat foam for the automotive industry. The Company has requested that the County apply for funding of up to \$750,000 on its behalf from the New York State Office of Community Renewal (OCR) to finance a portion of the cost of machinery and equipment to support the project. The project will result in substantial benefit to Niagara County in the form of \$12.2 million dollars of private investment and an estimated 60 new permanent full-time employment positions upon its opening.

This is a grant to the company from OCR with no match required by the County.

OCR grants are made to a sponsoring municipality, not to the company directly, thereby necessitating submission of the application by Niagara County. In order to comply with OCR deadlines, the application must be submitted in September so that funds are available to the company in the appropriate timeframe for the purchase of machinery and equipment.

This project is on the Niagara County Industrial Development Agency's Board agenda for September 9, 2015 for consideration. The Niagara County Industrial Development is coordinating the OCR grant application on behalf of Niagara County, as requested by the Company.