



June 1, 2012

Mr. Roger Trevino
Niagara Falls Redevelopment
1625 Buffalo, Avenue
Niagara Falls, NY 14303

Dear Roger:

In response to our numerous meetings and conversations regarding the enormous potential for redevelopment and new development in Niagara Falls I would like to reiterate how the National Development Council (NDC) is prepared to work with NFR and other partners in attracting jobs and investment.

Presently NDC is in contract with City of Niagara Falls economic development entity the N.F.C. Development Corp. (NFC), through which NDC provides the NFC and City with technical assistance, training, and funding to help advance their economic development, housing and community development initiatives.

Headquartered in New York City, NDC has been providing technical assistance and project funding for over forty years to communities throughout the United States. Assistance focuses on financial analysis and deal structuring. Funding vehicles include the federal government's New Market Tax Credits Program (NMTC), through which NDC has received \$576M in allocation, and invested it into 68 projects nationwide, ranging in size from \$5M to \$50M, and leveraging over \$1.2B in other project funds.

Also, NDC has bonding authority which it has used to finance scores of public purpose projects coast to coast, employing 501 C (3) and 63/20 bonds. The proceeds of each have been used in the construction of government buildings, libraries, and university dormitories and research labs. Bond issues typically range from \$10M to \$200M. Of particular note, NDC has financed a number of parking facilities which were integral components of larger economic development initiatives which would have not moved forward without the provision for adequate parking. Over the past year NDC and NFR have been exploring using NDC's authority in a large scale development proposed by the NFR in Niagara Falls.

However, NDC and NFC cannot be truly successful unless they work with their partners; the NFR, NYS Empire State Development Corporation, and the USA Niagara Development Corporation. Each of these organizations has the resources and commitment to lead the way in fully capitalizing on the enormous investment potential in Niagara Falls.

Robert Sweet, NDC