



BUFFALO BILLION
An initiative of the WNY Regional Economic Development Council

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GOVERNOR CUOMO ANNOUNCES BUFFALO BILLION MOVING FORWARD WITH MAJOR TOURISM INITIATIVE

Investment in Niagara Falls' Robert Moses Parkway South will result in \$50 million dollars in private hotel investment

[Governor Andrew M. Cuomo](#) announced today that the [Western New York Regional Economic Development Council \(WNYREDC\)](#) will focus on tourism in its next major project, the reconstruction and reconfiguration of a one mile stretch of the Robert Moses Parkway, south of Niagara Falls.

For many years, the expressway has been seen as an obstacle between city neighborhoods and the waterfront. This project will fully restore visual and physical access to the various natural and cultural features along the Niagara River and the Niagara Gorge.

"The Robert Moses Parkway is an outdated impediment to the growth of the City of Niagara Falls, as well as tourism opportunities in the city's urban core," said Governor Cuomo. "I am pleased that New York State, through the Buffalo Billion initiative, is continuing to invest state resources to leverage tens of millions of dollars in private investment to boost the economy and create jobs. This public infrastructure investment will help the city's tourism business by routing traffic through the city instead of bypassing it."

The State of New York, through the Buffalo Billion initiative will invest \$10 million dollars to remove the limited-access expressway that currently exists and replace it with an at-grade parkway that will reunite downtown Niagara Falls with its most valuable and famous asset the Falls, along with one of the State's and Nation's most visited parks, a destination second only to New York City in attracting Empire State tourists.

Lieutenant Governor Robert Duffy said, "Today we are seeing yet another investment of Governor Cuomo's Buffalo Billion and a further demonstration of the state's commitment to revitalize the economy of Western New York. This investment will focus specifically on Buffalo's tourism assets, and transforming a part of the city to better attract visitors and drive local development and job growth. Today's announcement exemplifies the state-local coordination that has become a hallmark of this administration: the Regional Economic Development Councils bringing together community leaders to guide the state's investment where it can best serve the people of Buffalo and grow the economy of Western New York."

The public infrastructure investment is also serving a magnet for private investment, as four hotel developers have already lined up, pledging nearly \$50 million dollars in private investment as a result of this project that will restore the connection between downtown and its wonder of the world.

“The Western New York Regional Economic Development Council’s work on the Buffalo Billion initiative resulted in an in depth analysis of the levers that will drive the region’s growth and tourism is one of the focuses that will provide long-term stability,” said Howard Zemsky, Managing Partner at Larkin Development Group and WNYREDC Co-Chair. “The removal and replacement of this stretch of the Robert Moses Parkway will reconnect downtown Niagara Falls to the upper Niagara River, opening up access to the river’s edge and making it more valuable for development. This plan will revitalize the city and is a nod to Olmsted’s original vision for the Niagara Falls.”

“Through our research with the Buffalo Billion initiative, we know that when the tourism sector grows, jobs follows,” said Satish K. Tripathi, President of the University at Buffalo and WNYREDC Co-Chair. “We believe this growth will be facilitated by opening visual and physical access between the upper Niagara River and downtown Niagara Falls. And as a result of this critically important project, the tourist experience in Niagara Falls will be marked enhanced and will lead to further private investment along the parkway.”

The WNYREDC identified tourism as one of its target growth areas because of the high potential for job creation and economic growth. Global tourism is a fast growing industry (GDP growth of 5%) and a significant job creator with as many as 15 jobs created per \$1 million spent by travelers.

The tourism industry in Buffalo Niagara employs over 50,000 people and has over \$ 2.2 Billion annual economic impact. Two segments of the tourism industry have great promise for WNY, the *cultural heritage* segment and the *outdoor adventure*, the latter being the focus of today’s announcement.

Through our investment connecting the city to the water, enhancing the park and enhancing the park programming we will extend stays, increase tourist spend, catalyze private hospitality investment and create thousands of jobs.

“The tourism industry offers our city the greatest potential for development but the Robert Moses Parkway has long been a barrier to that growth,” said City of Niagara Falls Mayor Paul Dyster. “Thanks to Governor Cuomo and the Western New York Regional Economic Development Council’s investment through the Buffalo Billion to remove a section of the Robert Moses Parkway, a large part of downtown Niagara Falls will be reconnected to its waterfront. The impact this will have on tourism in our city’s central business district, as well as outdoor recreation, cannot be understated. In fact, private sector investment has already begun in the adjoining tourism district in anticipation of this project moving forward.”

Niagara Falls is already a world-class destination with huge growth potential. The Falls attracts more visitors annually than most national parks, in fact nearly twice as many visitors that the Grand Canyon (8M vs. 4.4M). Despite that, we are missing opportunities. Few visitors (21%) stay overnight. Visitors to Niagara Falls, N.Y. spend less than visitors to the Canadian side (\$159 per day vs. \$225 per day). One of the biggest reasons given, higher end dining and accommodations are limited. The goal of this project is to stem that tide and create a more development-friendly environment.

“With the help of the governor and the Buffalo Billion plan, travelers will soon be able to drive along a scenic river route as they approach the gem that is Niagara Falls,” said John Percy, president & CEO,

Niagara Tourism & Convention Corporation (NTCC). “We are pleased not only for the tourism industry but for our guests, who will benefit from an open gateway to Niagara Falls State Park.”

The project will restore Frederick Law Olmsted’s original vision of a two-lane “Riverway” from the Upper Niagara to the terminus of Old Falls Street. The elevated embankments will be removed and the grade-separated interchange at John B. Daly Boulevard will be replaced with a modern roundabout to create a more fitting gateway experience into Niagara Falls State Park and downtown Niagara Falls.

This \$10M state commitment is in addition to the previously awarded \$5M from NYS Multi-Modal Access Program, Executive Allocation.

This type of public/private partnership is exactly what the Buffalo Billion initiative is designed to foster.

Lieutenant Governor Duffy and REDC co-chair Howard Zemsky today also unveiled a new New York Open For Business campaign to highlight the development opportunities that lie in Buffalo/Niagara.

Such notable Buffalonians, community leaders and Buffalo stake-holders as Berkshire Hathaway CEO Warren Buffett, Emmy Award winning actress Christine Baranski, Buffalo Bills Hall of Famer Jim Kelly, Mr. Zemsky, business leader Sundra Ryce and even the Geico Gecko have lined up to push the value of investing in Buffalo.

The ad can be viewed here: [ESD Buffalo.wmv](#)

A high resolution copy of the ad can be downloaded here: [ESD Buffalo Hi Res.mov](#)

Empire State Development is New York’s chief economic development agency and administrator of the statewide business resource portal New York First (www.NYfirst.NY.gov). The mission of Empire State Development is to promote business investment and growth that leads to job creation and prosperous communities across New York State. ESD also oversees the marketing of “I LOVE NY,” the State’s iconic tourism brand. For more information on Empire State Development, visit www.esd.ny.gov.

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