

ANNUAL REPORT



NIAGARA ORLEANS REGIONAL LAND IMPROVEMENT CORP.

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Executive Summary

The Niagara Orleans Regional Land Improvement Corporation (NORLIC) continued to make significant strides in 2025, advancing its mission to revitalize distressed properties, improve neighborhoods, and strengthen communities. With a focus on strategic property acquisition, stabilization, demolition, and community engagement, NORLIC has leveraged local partnerships and state funding to drive impactful change.

Key highlights of 2025 include the administration of over \$2.1 million in grant funding through the New York State Office of Homes and Community Renewal Land Bank Initiative, leading to transformative projects in partner municipalities. From stabilizing homes, to facilitating commercial redevelopment, to cost-efficient demolitions that saved communities significant resources, NORLIC has demonstrated the effectiveness of a proactive land bank model.

In addition to property-specific initiatives, NORLIC has expanded its advocacy efforts, securing continued funding and strengthening its presence within the New York State Land Bank Association. The organization has also deepened its collaborations with community stakeholders, ensuring that revitalization efforts align with broader regional development goals.

As NORLIC looks ahead to 2026, the focus remains on maximizing the impact of existing funds, identifying new funding sources, and refining strategic interventions to foster long-term neighborhood renewal. This report outlines NORLIC's achievements, challenges, and future priorities, underscoring its commitment to creating sustainable, thriving communities.



Board of Directors, Officers, & Staff



Board of Directors & Officers

Richard Updegrove, (Niagara County Manager), Chairman

Christopher Voccio, (Niagara County Legislator), Vice-Chairman

Michael Casale (Niagara County Economic Development Commissioner), Secretary
(Jan. 2025 - Apr. 2025)

Kevin Forma, (City of Niagara Falls Planning Director), Director

Robert DePaolo, (Chief Building Inspector), Director

Lynne Johnson, (Orleans County Legislature Chair), Director

Vicki Smith, (Greater Lockport Development Corp. President/CEO), Director



NORLIC Staff

Executive Director – Andrea Klyczek

Project Manager – Matthew Chavez (Jan. 2025 - Nov. 2025)

Treasurer – Amy Schifferli

Recording Secretary – Jaqueline Minicucci

NORLIC Corporation, Mission Statement & List of Measurements

This report has been prepared in compliance with the Public Authorities Reform Act of 2009. The Niagara Orleans Regional Land Improvement Corporation (NORLIC) is a non-profit entity authorized under New York State's Land Bank Act (Article 16 of the Not-for-Profit Corporation Law), which passed in 2011. NORLIC was formed in November 2017; it was formed through an inter-municipal agreement between Niagara and Orleans County, as well as the cities of Niagara Falls, Lockport and North Tonawanda, and is governed via a memorandum of understanding.

Funding for NORLIC is shared by members, and NORLIC has been awarded grant funding from the New York State Office of Homes and Community Renewal Land Bank Initiative in the amount of \$1,558,050 to administer in 2025. NORLIC's fiscal year follows the calendar year, running from January 1st to December 31st of each year.

The mission of the Niagara Orleans Regional Land Improvement Corporation (NORLIC) is a municipal partnership that works with communities to acquire vacant and abandoned properties. NORLIC's efforts will return abandoned properties to productive use, creating a better community for future generations.

To accomplish this mission NORLIC has measurable performance goals, which guide the board and are followed by staff.

- Improve neighborhood conditions through targeted interventions to address vacant, abandoned, and distressed (VAD) properties.
- Reduce the number of tax delinquent and environmentally challenged properties within Niagara and Orleans Counties.
- Return tax delinquent parcels to the tax rolls.
- Market and sell properties to qualified and responsible buyers who will benefit the respective community
- Transfer tax liens from the County to NORLIC

2025 Operations & Accomplishments

During the 2025 fiscal year (January 1, 2025 to December 31, 2025), NORLIC made significant progress in transforming distressed properties into viable community assets. Through a combination of property acquisition, stabilization, demolition, environmental testing, and the facilitation of commercial and industrial site reuse, NORLIC has played a pivotal role in revitalizing neighborhoods and communities. By working closely with our municipal partners, we have ensured that each project aligns with broader redevelopment strategies, maximizing impact and fostering long-term sustainability.

One of NORLIC's greatest successes in 2025 was the administration of two critical grants through the New York State Office of Homes and Community Renewal Land Bank Initiative. The Phase I grant of \$150,000 and the much larger Phase II grant of \$1,408,050 were instrumental in expanding our ability to address VAD properties. This funding, part of a larger \$110 million investment in land banks statewide, has empowered us to stabilize neighborhoods and implement targeted interventions that significantly enhance community well-being.

NORLIC's impact in 2025 is evident through several major projects:

- **Niagara Falls:** We successfully acquired and stabilized five residential properties within the City. NORLIC cleaned out the properties and invested in the “outer shell” of the property to make it attractive for private investment. The properties will not only become contributing homes in the City but will also serve as opportunities for local investors, adding to the community of developers we are building.
- NORLIC continues to be a member of the Main Street Committee that was established to oversee the transfer and development of the 38 properties acquired by the Niagara Falls Urban Renewal Agency. We have successfully facilitated the transfer of property for four separate projects that will result in market rates apartments, new retail space a vacation rental and an artisan and antique market.
- NORLIC was also successfully awarded a grant up to \$5M for the redevelopment for the Rapids Theater.
- **North Tonawanda:** NORLIC has worked with the owner of the former Lowry Middle School to secure the facility and encourage development. NORLIC continues to have conversations with developers to acquire the facility and build housing.

- NORLIC also acquired a vacant and abandoned home that is in need of demolition. Following environmental review NORLIC will continue on that course of action.
- **Lockport:** NORLIC worked through environmental review processes to enable the demolition of a key property near the Harrison building, which will create much needed parking.
- **Niagara County:** NORLIC funded and assisted with the demolition of a water tower in Middleport. This space will become a place for the Niagara County Sheriff's Office to use for a radio tower to serve their communications network.
- NORLIC also assumed the development process for Niagara County's Shaw Building. Several developers have toured the facility, assessing the redevelopment options and the preliminary feedback has been that public investment may be necessary before a private developer could proceed with the project. NORLIC has assisted in identifying that investment.
- NORLIC transferred the tax lien for the former Kanthal Global facility and now is working with the owner to redevelop the building.

As we look to 2026, NORLIC remains committed to identifying new projects that will optimize our funding and create lasting benefits for our communities. The LBI Phase II funding must be fully expended by September 2026, and we are actively pursuing additional funding opportunities to extend our impact even further.

Moving forward, NORLIC's strategies will be guided by a commitment to maximizing private investment, collaborating with publicly funded initiatives, and ensuring that every dollar spent contributes to long-term neighborhood stability and economic growth. By continuing to execute well-planned interventions and leveraging strategic partnerships, NORLIC will sustain its momentum in transforming distressed properties into thriving community assets.



Main Street Initiative



In 2025, NORLIC was a core member in the committee that hosted developers to identify the best possible plan for the former Jenss Building. NORLIC continues to work with the developers that will be building 30 market rate apartments and new ground floor retail space to Main Street.

Stabilization of Housing Stock in Niagara Falls



Alongside its commercial reinvestment strategy, NORLIC continues to lead efforts to stabilize and restore the residential fabric of Niagara Falls. In 2025, multiple tax-foreclosed residential properties were received and targeted for stabilization, using over \$500,000 in Land Bank Initiative resources. These homes, many of which were at risk of demolition, are now being given a second life.

Stabilization includes the installation of new roofs, energy-efficient windows, landscaping, and critical exterior and structural repairs. Each intervention prepares the homes for responsible transfer to private sector developers.

This process sets the table for private investment, which creates opportunity, jobs, wealth, and quality housing. This method of partnership is an example of how the public sector should work alongside the private sector to accomplish our mission of leveraging public sector dollars to create private sector opportunities.

Transforming Distress Through Strategic Tax Lien Transfer



Kanthal Global Building – 3425 Hyde Park Blvd.

NORLIC facilitated the transfer of a \$1.4 million tax lien on 3425 Hyde Park Boulevard to a developer committed to converting the long-vacant industrial site into a multi-tenant manufacturing and assembly facility. The building, which had sat idle for years and become a magnet for vandalism and blight, is now the focus of a \$2.1 million redevelopment plan. Foreclosure proceedings have concluded and the new developer is now working with the County IDA to redevelop the property. In the coming year, grant funds will be applied for that will assist with the redevelopment and regional marketing efforts will highlight the availability of new manufacturing space.

Junkyard Parcels Portfolio

NORLIC received the tax liens from Niagara County for nine junkyard parcels, collectively burdened by \$616,946 in unpaid taxes. The sites are being marketed for redevelopment and preliminary interest includes warehousing and continued junkyard use. The initiative remains a key opportunity to address legacy blight and reposition large underutilized parcels for economic development.

3505 Hyde Park Blvd.

A \$1.1 million tax lien on this 62,000 square foot industrial facility was transferred to a private developer who has since completed foreclosure, taken ownership, and returned the property to the tax rolls. Located on a 15-acre site and boasting 51-foot ceilings, the facility is ideally suited for manufacturing or warehousing operations, with room for expansion.

In collaboration with the local municipality, the developer has applied for an \$890,000 RESTORE NY grant from Empire State Development to support a \$1.78 million redevelopment effort. Planned improvements include demolition of unsafe structures, debris removal, and the construction of an internal roadway to increase site accessibility and attract future industrial users.



5222 Junction Road

This 16-acre property, previously encumbered by \$600,000 in unpaid taxes and environmental concerns, had long remained in limbo. Due to contamination risks, Niagara County had refrained from initiating foreclosure. NORLIC successfully marketed and transferred the lien to a developer who has applied to enroll the site in the New York State Brownfield Cleanup Program. The estimated remediation cost is \$3 million, with the ultimate goal of supporting a transformative \$95 million development project. This effort represents a model for how public, nonprofit, and private sector collaboration can unlock the redevelopment potential of environmentally burdened land.

Grants Overview

NORLIC continues to secure and steward public funds that advance its mission of property revitalization, neighborhood stabilization, and long-term community reinvestment. These funds—ranging from state operating grants to local and federal capital support—serve as a critical foundation for NORLIC’s work, enabling the organization to operate effectively while deploying targeted interventions across its service area.

New York State Homes and Community Renewal

Through the New York State Land Bank Initiative, administered by NYS Homes and Community Renewal (HCR), NORLIC renewed a \$150,000 operational grant in 2025. Now in the third year of a three-year cycle, this funding supports core administrative functions, ensuring the organization has the staffing and infrastructure necessary to manage a growing portfolio of complex projects.

In addition, NORLIC has been administering \$2.1 million in grant revenues awarded through Phase II of the Land Bank Initiative. These funds are allocated across key categories—including property acquisition, stabilization, demolition, and pre-development studies—allowing NORLIC to make strategic decisions based on local plans and future development priorities. All projects selected through this grant align with broader community goals and are designed to support catalytic redevelopment while leveraging future private investment.

New York State Consolidated Funding Application

NORLIC has been awarded up to \$5 million in grant funding to support the redevelopment of the Rapids Theatre. The final funding amount will be determined after a developer is selected and their proposal has been evaluated.

Advocacy & Community Engagement

Leadership Within the New York State Land Bank Association

NORLIC remains an active and engaged member of the New York State Land Bank Association (NYSLBA), the statewide advocacy body that champions legislation, funding, and regulatory policies supporting the work of land banks across New York. This collective platform has been critical in advancing reforms that directly impact land banking effectiveness, especially in legacy cities like Niagara Falls and Lockport.

NORLIC's participation in NYSLBA not only strengthens its own strategic capacity, but contributes to a statewide movement focused on equitable land use, environmental justice, and neighborhood renewal.



Deepening Community Engagement and Collaborative Partnerships

Through its ongoing work in the community and its role within the Center for Economic Development, NORLIC consistently engages with stakeholders and partner agencies. It has hosted events, forums, and developer tours, while also collaborating with organizations on similar initiatives. As a result, community awareness of NORLIC has grown significantly, positioning it to play an even larger role in future development efforts.

Real Property Owned, Monitored, or Disposed 2025

PROPERTY STATUS SPREADSHEET

Address	Municipality	Type of Property	Activity	Acquisition Date	Method	Acquisition Cost	Disposition Date	Disposition Proceeds	Total Development Cost	Total Grant Funds	Full Market Value
ONGOING PROJECTS:											
522 Junction Road	Camden	I	To-Len Transfer	9/29/20	Transfer of To-Len	\$1.00	2/21/2024	\$5,000.00	\$95,000,000.00	\$0	\$20,000.00
17 Works Pl	Lockport	R	NA	NA	NA	NA	NA	NA	NA	\$6,975.00	\$125,000.00
1643 S 8th St. (Closing 2/26)	Nagsong Falls	GP/POD	Securities, Study, Stockpile	NA	Direct transfer from Municipality	NA	NA	NA	\$117,715.00	\$117,715.00	\$4,300.00
457 North Street	Nagsong Falls	C	Rezonation	NA	NA	NA	NA	NA	\$0.00	\$0.00	\$10,400.00
451 5th St (Closing 2/26)	Nagsong Falls	R	Rezonation	NA	Direct transfer from Municipality	NA	NA	NA	\$12,298.48	\$12,298.48	\$24,000.00
455 5th St (Closing 2/26)	Nagsong Falls	R	Rezonation	NA	Direct transfer from Municipality	NA	NA	NA	\$25,204.40	\$25,204.40	\$23,500.00
717 DeLeon Ave. (Closing 2/26)	Nagsong Falls	VA	Securities, Study, Stockpile	NA	Direct transfer from Municipality	NA	NA	NA	NA	NA	\$0.00
725 DeLeon Ave. (Closing 2/26)	Nagsong Falls	R	Securities, Study, Stockpile	NA	Direct transfer from Municipality	NA	NA	NA	\$300.00	\$300.00	\$60,000.00
803 DeLeon Ave. (Closing 2/26)	Nagsong Falls	R	Securities, Study, Stockpile	NA	Direct transfer from Municipality	NA	NA	NA	\$4,000.00	\$4,000.00	\$60,000.00
811 DeLeon Ave. (Closing 2/26)	Nagsong Falls	R	Securities, Study, Stockpile	NA	Direct transfer from Municipality	NA	NA	NA	\$400.00	\$400.00	\$60,000.00
825 Olive Ave. (Closing 2/26)	Nagsong Falls	R	Rezonation	NA	Direct transfer from Municipality	\$1.00	NA	NA	\$104,041.58	\$104,041.58	\$62,000.00
3425 Hyde Park (Kendal Green)	Nagsong Falls	C	To-Len Transfer	NA	Transfer of To-Len	NA	NA	\$50,000.00	TBD	\$0.00	\$1,780,000.00
368 Hyde Park	Nagsong Falls	I	To-Len Transfer	11/19/20	Transfer of To-Len	\$1.00	11/19/2020	\$2,300.00	TBD	\$0.00	\$88,161.27
1609 Main St. (Closing 2/26)	Nagsong Falls	C	Securities, Study, Stockpile	NA	Direct transfer from Municipality	NA	NA	NA	\$42,586.62	\$42,586.62	\$300,000.00
1629 Main St.	Nagsong Falls	C	Securities, Study, Stockpile	NA	Direct transfer from Municipality	NA	NA	NA	\$42,200.00	\$42,200.00	\$300,000.00
1639 Main St.	Nagsong Falls	C	Securities, Study, Stockpile	NA	Direct transfer from Municipality	NA	NA	NA	\$11,835.00	\$11,835.00	\$78,000.00
2010 Main St.	Nagsong Falls	C	Acquisition	NA	Phase 5a	\$40,000.00	NA	NA	\$52,464.60	\$52,464.60	\$80,000.00
2015 Main St.	Nagsong Falls	VA	Acquire & Market for Sale	10/15/2025	Phase 5a	\$0.00	NA	NA	\$13,428.00	\$13,428.00	\$4,000.00
2025 Main St.	Nagsong Falls	M	Securities, Study, Stockpile	NA	Direct transfer from Municipality	NA	NA	NA	\$11,448.37	\$11,448.37	\$160,000.00
2037 Main St.	Nagsong Falls	C	Securities, Study, Stockpile	NA	Direct transfer from Municipality	NA	NA	NA	\$2,200.00	\$2,200.00	\$160,000.00
1129 Nagsong Ave.	Nagsong Falls	R	Acquisition Transfer	8/9/2020	Direct transfer from Municipality	NA	NA	NA	\$30.04	\$30.04	\$60,000.00
1355 Place Ave. (Closing 2/26)	Nagsong Falls	R	Rezonation	NA	Direct transfer from Municipality	NA	NA	NA	\$25,296.42	\$25,296.42	\$7,000.00
1805 Watson Ave. (Closing 2/26)	Nagsong Falls	R	Rezonation	NA	Direct transfer from Municipality	NA	NA	NA	\$6,899.54	\$6,899.54	\$4,000.00
2461 Whitney Ave. (Closing 2/26)	Nagsong Falls	R	Rezonation	NA	Direct transfer from Municipality	NA	NA	NA	\$10,736.11	\$10,736.11	\$67,000.00
170713 Cedar St.	North Townsends	C	NA	NA	NA	NA	NA	NA	\$0.00	\$0.00	\$110,000.00
621 Poyte Avenue	North Townsends	C	Secur. Structural Analysis	NA	NA	NA	NA	NA	\$270.00	\$270.00	\$883,130.00
832 Vandeventer	North Townsends	R	Acquisition - Sale	01/01/2020	Direct sale from Municipality	\$1.00	3/3/2021	\$1,600.00	\$1,500.00	\$1,500.00	\$63,782.00
4225 Hyde Park Blvd.	Team of Nagsong	I	To-Len Transfer	NA	Transfer of To-Len	NA	NA	NA	TBD	\$0.00	\$30,000.00
Hyde Park Blvd. (DBL 130 15-50)	Team of Nagsong	I	To-Len Transfer	NA	Transfer of To-Len	NA	NA	NA	TBD	\$0.00	\$7,900.00
Jones Avenue (DBL 130 15-51)	Team of Nagsong	I	To-Len Transfer	NA	Transfer of To-Len	NA	NA	NA	TBD	\$0.00	\$1,600.00
4011 Hyde Park Blvd.	Team of Nagsong	I	To-Len Transfer	NA	Transfer of To-Len	NA	NA	NA	TBD	\$0.00	\$70,000.00
Oakwood Avenue (DBL 130 15-14)	Team of Nagsong	I	To-Len Transfer	NA	Transfer of To-Len	NA	NA	NA	TBD	\$0.00	\$6,300.00
4603 Hyde Park Blvd.	Team of Nagsong	I	To-Len Transfer	NA	Transfer of To-Len	NA	NA	NA	TBD	\$0.00	\$100,000.00
4625 Hyde Park Blvd.	Team of Nagsong	I	To-Len Transfer	NA	Transfer of To-Len	NA	NA	NA	TBD	\$0.00	\$1,600.00
Pennsylvania Avenue (DBL 130 15-51)	Team of Nagsong	I	To-Len Transfer	NA	Transfer of To-Len	NA	NA	NA	TBD	\$0.00	\$16,000.00
427 Wilbur Rd.	Team of Nagsong	I	Phase 5	NA	TBD	NA	NA	NA	\$11,000.00	\$11,000.00	\$48,897.96
COMPLETED PROJECTS:											
544 S. State	Alton	R	Vacant Lot for Release	2/19/2020	Direct sale from Municipality	\$1.00	1/29/2020	TBD	\$0.00	\$0.00	\$4,300.00
601 Moore St.	Alton	R	Acquisition - Sale	6/29/2019	Direct sale from Municipality	\$1.00	10/12/2019	\$15,000.00	\$6,100.00	\$0.00	\$76,854.00
100 West Bank	Alton	R	Demolition	9/29/2021	Direct sale from Municipality	1	5/26/2021	0	\$22,830.00	\$22,830.00	\$7,400.00
6 Andrew Pl	Lockport	R	Demolition	NA	NA	NA	NA	NA	\$2,650.84	\$2,650.84	\$60,000.00
171 Nagsong	Lockport	R	Acquisition - Sale	3/14/2019	Direct sale from Municipality	\$1.00	7/24/2019	\$5,000.00	\$4,500.00	\$0.00	\$7,301.17
48 Perdue	Lockport	R	Demolition	1/22/2019	Direct sale from Municipality	\$1.00	3/30/2020	\$360.00	\$2,630.00	\$2,630.00	\$56,630.14
734 Church St.	Madison	R	Acquisition Transfer	8/29/2022	Direct transfer from Municipality	\$1.00	5/4/2023	\$1,000.00	\$2,875.00	\$0.00	\$7,833.00
PMAC Properties	Madison	I	To-Len Transfer	NA	Transfer of To-Len	\$1.00	NA	TBD	\$2,500.00	TBD	\$0.00
Greenwood Street Water Tower	Madison	I	Demolition	NA	NA	NA	NA	NA	\$36,470.91	\$36,470.91	\$11,000.00
236 Miller	North Townsends	R	Acquisition - Sale	11/27/2018	Direct sale from Municipality	\$1.00	1/27/2018	\$21,000.00	\$21,000.00	\$0.00	\$21,000.00
426 Roper	North Townsends	R	Acquisition/Release Sale	4/29/2019	Donation from Bank	\$1.00	6/25/2019	\$104,500.00	\$10,301.00	\$0.00	\$104,500.00
511 North St.	Nagsong Falls	R	Acquisition - Sale	4/29/2019	Direct sale from Municipality	\$1.00	8/28/19	\$150,000.00	\$5,400.00	\$0.00	\$134,166.00
1910 10th St.	Nagsong Falls	VA	Securities, Study, Stockpile	NA	Direct transfer from Municipality	NA	NA	NA	\$0.00	\$0.00	\$4,400.00
530 18th St.	Nagsong Falls	R	Acquisition Transfer	8/29/2022	Direct transfer from Municipality	\$1.00	2/28/2023	\$12,000.00	\$2,000.00	\$0.00	\$7,000.00
231 7th St.	Nagsong Falls	R	Acquisition Transfer	8/29/2022	Direct transfer from Municipality	\$1.00	2/28/2023	\$6,000.00	\$1,200.00	\$0.00	\$10,000.00
813 Cleveland Ave.	Nagsong Falls	R	Securities, Study, Stockpile	NA	Direct transfer from Municipality	NA	NA	NA	\$1,400.00	\$1,400.00	\$60,000.00
819 Cleveland Ave.	Nagsong Falls	VA	Securities, Study, Stockpile	NA	Direct transfer from Municipality	NA	NA	NA	\$800.00	\$800.00	\$4,800.00
1105 Cleveland Ave.	Nagsong Falls	R	Securities, Study, Stockpile	NA	Direct transfer from Municipality	NA	NA	NA	\$300.00	\$300.00	\$60,000.00
1800 Cleveland Ave.	Nagsong Falls	R	Securities, Study, Stockpile	NA	Direct transfer from Municipality	NA	NA	NA	\$0.00	\$0.00	\$0.00
217 Perry Avenue	Nagsong Falls	R	Acquisition - Sale	4/29/2019	Direct sale from Municipality	\$1.00	12/12/2019	\$5,000.00	\$6,100.00	\$0.00	\$7,004.51
219 Perry Avenue	Nagsong Falls	R	Acquisition/Release Sale	6/29/2021	Direct sale from Municipality	\$1.00	6/25/2021	\$50,000.00	\$62,320.00	\$62,320.00	\$16,197.18
2021 Grand Ave.	Nagsong Falls	R	Acquisition Transfer	8/29/2022	Direct transfer from Municipality	\$1.00	7/10/2023	\$60,000.00	\$2,000.00	\$0.00	\$75,000.00
3721 Highland Avenue	Nagsong Falls	C	Structural Analysis for Demo	NA	NA	NA	NA	NA	\$2,968.00	\$2,968.00	\$6,800.00
802 Lincoln Pl.	Nagsong Falls	VA	Securities, Study, Stockpile	NA	Direct transfer from Municipality	NA	NA	NA	\$365.00	\$365.00	\$2,800.00
804 Lincoln Pl.	Nagsong Falls	VA	Securities, Study, Stockpile	NA	Direct transfer from Municipality	NA	NA	NA	\$365.00	\$365.00	\$2,800.00
806 Lincoln Pl.	Nagsong Falls	VA	Securities, Study, Stockpile	NA	Direct transfer from Municipality	NA	NA	NA	\$365.00	\$365.00	\$2,800.00
808 Lincoln Pl.	Nagsong Falls	VA	Securities, Study, Stockpile	NA	Direct transfer from Municipality	NA	NA	NA	\$365.00	\$365.00	\$2,800.00
810 Main St.	Nagsong Falls	C	Securities, Study, Stockpile	NA	Direct transfer from Municipality	NA	NA	NA	\$5,493.00	\$5,493.00	\$30,000.00
812 Main St.	Nagsong Falls	VA	Securities, Study, Stockpile	NA	Direct transfer from Municipality	NA	NA	NA	\$395.00	\$395.00	\$1,600.00
814 Main St.	Nagsong Falls	VA	Securities, Study, Stockpile	NA	Direct transfer from Municipality	NA	NA	NA	\$395.00	\$395.00	\$1,600.00
1708 Main St.	Nagsong Falls	C	Securities, Study, Stockpile	NA	Direct transfer from Municipality	NA	NA	NA	\$62,587.21	\$62,587.21	\$60,000.00
1802 Main St.	Nagsong Falls	M	Securities, Study, Stockpile	NA	Direct transfer from Municipality	NA	NA	NA	\$1,000.00	\$1,000.00	\$60,000.00
1810 Main St.	Nagsong Falls	M	Securities, Study, Stockpile	NA	Direct transfer from Municipality	NA	NA	NA	\$800.00	\$800.00	\$7,000.00
1812 Main St.	Nagsong Falls	M	Securities, Study, Stockpile	NA	Direct transfer from Municipality	NA	NA	NA	\$1,000.00	\$1,000.00	\$7,000.00
1814 Main St.	Nagsong Falls	M	Securities, Study, Stockpile	NA	Direct transfer from Municipality	NA	NA	NA	\$5,007.22	\$5,007.22	\$16,000.00
2002 Main St.	Nagsong Falls	C	Securities, Study, Stockpile	NA	Direct transfer from Municipality	NA	NA	NA	\$6,700.00	\$6,700.00	\$40,000.00
2018 Main St.	Nagsong Falls	M	Securities, Study, Stockpile	NA	Direct transfer from Municipality	NA	NA	NA	\$13,170.00	\$13,170.00	\$74,200.00
2021 Main St.	Nagsong Falls	VA	Securities, Study, Stockpile	NA	Direct transfer from Municipality	NA	NA	NA	\$817.00	\$817.00	\$4,800.00
2011 Main St.	Nagsong Falls	VA	Securities, Study, Stockpile	NA	Direct transfer from Municipality	NA	NA	NA	\$817.00	\$817.00	\$6,800.00
2019 Main St.	Nagsong Falls	C	Securities, Study, Stockpile	NA	Direct transfer from Municipality	NA	NA	NA	\$688.00	\$688.00	\$4,200.00
2109 Main St.	Nagsong Falls	M	Securities, Study, Stockpile	NA	Direct transfer from Municipality	NA	NA	NA	\$25,907.22	\$25,907.22	\$14,400.00
2111 Main St.	Nagsong Falls	VA	Securities, Study, Stockpile	NA	Direct transfer from Municipality	NA	NA	NA	\$975.00	\$975.00	\$7,200.00
2113 Main St.	Nagsong Falls	VA	Securities, Study, Stockpile	NA	Direct transfer from Municipality	NA	NA	NA	\$975.00	\$975.00	\$7,200.00
2117 Main St.	Nagsong Falls	VA	Securities, Study, Stockpile	NA	Direct transfer from Municipality	NA	NA	NA	\$1,800.00	\$1,800.00	\$6,400.00
504 Memorial Hwy	Nagsong Falls	R	Assessment/Demo	NA	Direct transfer from Municipality	NA	NA	NA	\$385.00	\$0.00	\$1,900.00
915 Niagara Ave.	Nagsong Falls	VA	Securities, Study, Stockpile	NA	Direct transfer from Municipality	NA	NA	NA	\$405.00	\$405.00	\$400.00
917 Niagara Ave.	Nagsong Falls	VA	Securities, Study, Stockpile	NA	Direct transfer from Municipality	NA	NA	NA	\$405.00	\$405.00	\$1,400.00
1713 Place Ave.	Nagsong Falls	R	Assessment/Demo	NA	Direct transfer from Municipality	NA	NA	NA	\$285.00	\$0.00	\$1,900.00
1000 South Ave.	Nagsong Falls	M	Securities, Study, Stockpile	NA	Direct transfer from Municipality	NA	NA	NA	\$400.00	\$400.00	\$60,000.00
812 Townsends Pl	Nagsong Falls	R	Rezonation	NA	Direct transfer from Municipality	\$1.00	NA	NA	\$7,240.10	\$7,240.10	\$17,000.00
1027 Watson Ave.	Nagsong Falls	R	Assessment/Demo	NA	Direct transfer from Municipality	NA	NA	NA	\$385.00	\$0.00	\$2,400.00
1317 Wilbur Ave.	Nagsong Falls	R	Acquisition Transfer	8/29/2022	Direct transfer from Municipality	NA	NA	NA	NA	\$0.00	\$6,000.00
Multiple Address	Nagsong Falls	R	Demolition	NA	NA	NA	NA	NA	22 demolitions	\$28,000.00	NA - Multiple Parcels
76 Stage St	North Townsends	I	Demolition	NA	NA	NA	NA	NA	\$27,580.00	\$27,580.00	\$21,000.00
142 Outer Street	North Townsends	CR	Range	NA	Combination of Property Owner	NA	NA	NA	\$14,943.56	\$60,000.00	\$65,850.00
3032 Sixth Ave.	Team of Nagsong	R	Demolition	NA	NA	NA	NA	NA	\$16,630.72	\$16,630.72	\$60,000.00
Healy Lane	Team of Nagsong	QT	Phase 3	NA	NA	NA	NA	NA	TBD	\$19,980.62	\$25,000.00

Financial Activity

Table 1. Statement of Activities for 2025 Fiscal Year (January 1, 2025 – December 31, 2025)

Revenues:	Amount
Contributions	\$1,109,764
Property Sales	\$50,000
Interest	\$1,940
Miscellaneous	0
Total Revenue	\$1,161,704
Net Assets Released from Donor Restrictions	\$53,214
<i>Total Revenue and Support</i>	<i>\$1,214,918</i>
Expenses:	Amount
Program Expenses-Personal, Legal, Accounting, Advertising, Consulting, Closing Costs, Demolition, Property Repairs	\$594,624
Management and General Expenses- Insurance, Travel, Office Expense	\$39,971
<i>Total Expenses</i>	<i>\$634,595</i>
<i>Change in Net Assets Without Donor Restrictions</i>	<i>\$580,323</i>
Change in Net Assets With Donor Restrictions:	Amount
Contributions	-
Net Assets released from donor restrictions	(\$53,214)
<i>Change in Net Assets</i>	<i>\$527,109</i>
Net Assets at the Beginning of the Year	\$463,724
Net Assets at Year End	\$990,833

Certification

This statement certifies that NORLIC followed a process that assessed and documented the adequacy of its internal control structure and policies for the year ending in December 31, 2024. There were no material changes to the corporation's internal control structure in FY 2024.

Based upon the Executive Officers' knowledge,

(i) the information presented in this report is accurate, correct, and does not contain any untrue statement of material fact;

(ii) does not omit any material fact which, if omitted, would cause the financial statements to be misleading in light of the circumstances under which the statements are made; and,

(iii) fairly presents in all material respects the financial condition and results of operations of the Corporation as of, and for, the periods presented in the financial statements.



ANDREA L. KLYCZEK
EXECUTIVE DIRECTOR



AMY E. SCHIFFERLI
TREASURER

