



# *City of Niagara Falls, New York*

*OFFICE OF THE MAYOR*

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April 15, 2021

**TO:** The Council

**FROM:** Mayor Robert M. Restaino

**SUBJECT:** Retention of Cash Realty & Auctions, LLC as Professional Auctioneer for the Disposition of Surplus City Property Other Than Real Property

Council Members:

As the Council is aware, the City has utilized Cash Realty & Auctions, LLC (“Cash”) to dispose of surplus City property (other than real property, which is auctioned off separately via the In-Rem tax foreclosure process) since May 15, 2019. Cash is a locally owned and operated professional auctioneering service that has been in business for over thirty (30) years. Their website receives approximately five thousand (5,000) hits a week and they conduct hundreds of auctions each year. They have an experienced local team, several local municipal clients including Erie County, and impeccable references. The Purchasing Division reports that Cash has done an excellent job on the City’s behalf during the last two years. As such, we are proposing to retain Cash as the City’s professional auctioneer through May 15, 2023.

The terms of Cash’s proposal remain unchanged: Cash will conduct professional online auctions on the City’s behalf at no cost to the City. Following the conclusion of the auction, the City will retain full control of whether to dispose of the item at the highest price posted, or to reject the bids if the prices are insufficient. Cash will remit the full bid price to the City, and the successful bidder will pay an additional fee equal to 9.5% of its bid price to Cash.

Based upon the recommendation of the Purchasing Division, it is the recommendation of the Administration that the City retain Cash as professional auctioneer and that the City enter into a two (2) year agreement based upon the terms and conditions stated herein.

Will the Council so approve and authorize the Mayor to execute all documents necessary to retain this vendor, in a form acceptable to the Corporation Counsel?

Respectfully submitted,

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Mayor Robert M. Restaino

**KENNEDY** \_\_\_\_\_ **SODA** \_\_\_\_\_ **SPANBAUER** \_\_\_\_\_ **VOCCIO** \_\_\_\_\_ **TOMPKINS** \_\_\_\_\_