

# 324 Niagara Street

Informational Brochure



The City of Niagara Falls is seeking competitive development proposals for the building at 324 Niagara Street, Niagara Falls, NY 14303



## Invitation from the Mayor

Across the street from the Seneca Niagara Casino's administrative offices and three blocks from the Rainbow Bridge in the heart of downtown Niagara Falls sits 324 Niagara Street.

Downtown Niagara Falls has seen a tremendous amount of investment in the last ten years. New hotels and attractions have opened. In 2016 we will welcome to Third Street new restaurants, the continued renovation of residential units, and the opening of the Art Alley, a public art space, which will be a unique, and exciting community asset.

324 Niagara Street is among the last examples of pre-1915 urban landscape in downtown Niagara Falls. This three-story brick structure is a prime mixed-use building awaiting the right developer.

My administration welcomes you and your development team to our city. We will work tirelessly to ensure that your development project(s) will be successful in our great city. I look forward to working with you.

Sincerely,

Paul A. Dyster  
Mayor



**324 Niagara Street**

**SBL: 159.37-1-15**

**Area: 4356 sq ft.**

**Frontage: Niagara Street**

**Utilities: All public utilities are available**

**Units: 1 Commercial, 2 Residential**

**Zoning: D1-B:** The purpose of this sub-district is to provide for a diverse combination of commercial, residential and mixed-use building types within the city's core tourist areas.

Development is intended to be very intense with high lot coverage and pedestrian-oriented with a strong emphasis on creating safe, active and inviting streetscapes.

**Assessed Value: \$95,238.10**







Interior of Commercial Space



Exterior Street Level



Interior of Residential Space



Interior of Residential Space



## Potential Incentives

The **City of Niagara Falls** can provide qualified businesses in the City of Niagara Falls a wide variety of loan programs, which can assist in opening a new business or an existing business in its plans to expand. The object of these programs is to stimulate growth in the business and local economy through job creation or retention, broaden the City's tax base, and generate new business for years to come.

Some of the programs available are:

- Direct Loan Program
- Micro Enterprise Assistance Program
- Downtown Tourism Assistance Program
- Mixed Use Rental Rehabilitation Program
- Commercial Facade Rebate Program
- Real Property Tax Abatement

For full program guidelines please visit:

[http://www.egovlink.com/public\\_documents300/niagarafalls/published\\_documents/EconomicDevelopment/BookA.pdf](http://www.egovlink.com/public_documents300/niagarafalls/published_documents/EconomicDevelopment/BookA.pdf)

Contact the City of Niagara Falls Office of Business Development at 716.286.4480 or [anthony.vilardo@niagarafallsny.gov](mailto:anthony.vilardo@niagarafallsny.gov) for specific questions.

**USA Niagara:** USA Niagara Development Corporation, a subsidiary of Empire State Development Corporation, is solely dedicated to the support and promotion of economic development initiatives in Niagara Falls by leveraging private investment and encouraging growth and renewal of the tourism industry in the City of Niagara Falls.

USA Niagara Contact Number: 716.284.2556

**Federal Investment Tax Credit Program for Income Producing Properties:** Owners of income producing real properties listed on the National Register of Historic Places may be eligible for a 20% federal income tax credit for the substantial rehabilitation of historic properties.

**New York State Tax Credit Program for Income Producing Properties:** This tax credit must be used with the Federal Investment Tax Credit Program for Income Producing Properties. Owners of income producing properties that have been approved to receive the 20% federal rehabilitation tax credit automatically qualify for the additional state tax credit if the property is located in an eligible census tract and the Part 2 and Part 3 state fees have been paid.

Visit the New York State Parks, Recreation & Historic Preservation at

<http://www.nysparks.com/shpo/tax-credit-programs/> to learn more about both the federal and state



**To obtain a copy of the RFP please contact:**

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716.286.4372  
City Hall Room 17  
745 Main Street  
City of Niagara Falls, New York 14302-0069

**For development question or to arrange a tour please contact:**

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745 Main Street  
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