

OFFICE OF THE MAYOR
Telephone: (716) 286-4310

September 30, 2022

The City Council
Niagara Falls, New York

Re: Sale of City-owned Real Property (RJ Niagara, LLC)

Council Members:

Please be advised that the City's Department of Economic Development is in receipt of a development proposal submitted by RJ Niagara, LLC, a Niagara Falls-based business with a record of successful renovation and rehabilitation projects. This proposal focuses on the acquisition of two City-owned properties located on 10th Street (an apartment building at 401 10th Street and a nearby vacant lot at 412 10th Street). The apartment building would be the subject of an extensive renovation leading to a proposed use of the premises as a long term rental. The vacant lot, which is across the street from the apartment building, would be paved and utilized for parking. Rehabilitation and revitalization of these properties within the Southend Gateway Revitalization District is intended to spur more incremental development in the surrounding area and provide much needed, modernized market rate amenities in an area that struggles with aging housing stock.

In furtherance of the proposal and in the overall best interests of the City, it is hereby requested that the City Council approve the conveyance of 401 10th Street and 412 10th Street to RJ Niagara, LLC. These properties were acquired by the City through In Rem proceedings and have been held by the City for economic development for quite some time. It is proposed that not only will rehabilitation and revitalization of these properties enhance the appearance and stability of the neighborhood, but it will also lessen the City's financial burden related to upkeep of the premises.

The proposed purchase price for the property at 401 10th Street is \$20,800.00 and the price for the vacant lot at 412 10th Street is \$800.00, for a grand total of \$21,600.00. Based upon the location and condition of the properties in question, this price is both fair and adequate. The proposed transfer of the City-owned lots in question is clearly in the best interests of the City and in conformity with the requirements of the City Charter related to the disposition of City-owned property. Additionally, the transfer of the properties will be subject to a certain development timeline.

Bax _____ Myles _____ Tompkins _____ Zajac _____ Spanbauer _____

Will the Council so approve and authorize the Mayor to execute on behalf of the City all documents relating to the transfer of the properties in question, provided that the same are in a form acceptable to the Corporation Counsel?

Respectfully submitted,

Robert M. Restaino
Mayor