

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

September 30, 2022

The City Council
Niagara Falls, New York

Re: Sale of Real Property by City of Niagara Falls (Niagara Wanderlusting, Inc.)
550 Main Street, Niagara Falls, NY 14301

Council Members:

In a separate item submitted for your approval, it was requested that the City Council authorize the designation of Niagara Wanderlusting, Inc. as the “Preferred Developer” for the Cannon Block property, as its proposal was the second highest scored proposal submitted in response to the City’s original development RFP. Conditioned upon the approval of this designation, it is hereby requested that the City convey the premises to Niagara Wanderlusting, Inc.

Niagara Wanderlusting is a Niagara Falls-based, MWBE business with a history of successful ventures. The proposed plan for the premises will provide enhanced amenities and for improving travel experience of visitors, while simultaneously providing a centralized corporate headquarters for a growing MWBE industrial supply company.

The purchase price for the property is \$54,000.00, plus \$325.00 for expenses relative to the City’s reacquisition of the property (this was the same price that the City paid to reacquire the property). Based upon the condition of the property, this price is both fair and adequate. The transfer of the property, which is in the City’s best interest, will be conditioned upon a certain development timeline.

Will the Council so approve and authorize the Mayor to execute on behalf of the City all documents relating to the transfer of the property at 550 Main Street, provided that final agreements and such related documents are in a form acceptable to the Corporation Counsel?

Respectfully submitted,

Robert M. Restaino
Mayor

Bax _____ **Myles** _____ **Tompkins** _____ **Zajac** _____ **Spanbauer** _____