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USAN Announces Request for Proposals for Developers for Hotel Niagara

Proposals sought to restore the original grandeur of the historic property while finding uses that expand the number of high-quality lodging, banquet, and restaurant venues in downtown Niagara Falls, NY

RFP available [here](#) and due on Friday, October 14, 2016

USA Niagara Development Corporation (USAN) today announced it has issued a Request for Proposals (RFP) for qualified developers for redevelopment of a key historic building in downtown Niagara Falls, New York. The Hotel Niagara is the oldest standing hotel in Niagara Falls and retains much of the architectural integrity that once made it an iconic piece of the city's skyline. The property, which was recently acquired by USAN to facilitate its restoration and reuse, is located at 201 Rainbow Boulevard at First Street on "Centennial Circle." As one of the few remaining structures that pre-date urban renewal demolition activities in the city, the property offers several benefits to potential developers, including eligibility for both federal and state historic tax credits and its location adjacent to the USAN-owned Conference & Events Center Niagara Falls, Old Falls Street and Niagara Falls State Park.

"It is Hotel Niagara's amazing story, architecture, and connection to our community that makes its redevelopment effort so important as we work to ensure the Niagara rightfully plays an important part in Niagara Falls' future," said USAN President Christopher Schoepflin. "USAN is humbled to have the opportunity to work with the private sector to restore this historic property and put it back to productive economic use while contributing to the visitor and resident experience here in Niagara Falls."

Built in 1924, the 12-story Hotel Niagara was among the city's finest lodging and banquet establishments, and it is now listed on the National Register of Historic Places. It has long held a prominent spot in the downtown Niagara Falls skyline but after decades of deferred maintenance, neglect and multiple changes in ownership, the property has declined to a low budget, limited service hotel property that has been closed since 2007. This unique opportunity will be the first historic restoration of a hotel in the City of Niagara Falls.

The overall restoration/reuse costs of the Hotel Niagara are expected to be in the \$20 million range. The property is listed in the National Register of Historic Places, which makes it eligible for Historic Tax Credits (HTCs). While the value of the HTCs would be unique to a particular restoration/reuse scheme for the property, an advanced program prior to acquisition of the property by USAN estimated the HTCs for that program to be valued at minimum of \$5 million.

The RFP and additional information is available at the *New York State Contract Reporter* website at:

<https://www.nyscr.ny.gov/login.cfm?page=/agency/adsView.cfm?numID=2025961> (Not e: you will need to register for a free account).

Responses are due at 4 p.m. on Friday, October 14. Proposals must include a detailed rehabilitation/development plan, a detailed financial plan, and a summary of the proposer's development team information and experience. A non-mandatory Pre-Proposal Information Meeting will be held at 2 p.m. on Wednesday, August 31, 2016 at the Conference & Event Center Niagara Falls, 101 Old Falls Street, Niagara Falls, NY. Immediately following the meeting, tours of the property will be offered. To register to attend the meeting and tour, RSVP to Jocelyn Viola at 716-284-2556. For those that cannot attend in person, a call-in number will be provided for the meeting only.

Proposals are intended to focus on mixed-use restoration (e.g., hotel, restaurant, entertainment) of the Hotel Niagara. Overall, any restoration, at a minimum, should be consistent with state/federal historic rehabilitation standards and further enhance the pedestrian character of downtown Niagara Falls and expand quality lodging and street-level retail offerings to visitors and residents.

City of Niagara Falls Mayor Paul Dyster said, "We are grateful to our partners at USAN for their leadership in working to revive this iconic landmark in the heart of our growing downtown corridor. Once the city's premier destination hotel, we are confident that the historical integrity of the Hotel Niagara can be restored and look forward to a world-class development for visitors and residents alike."

State Senator Rob Ortt said, "It's reassuring to see the long-vacant Hotel Niagara get some much-needed attention that could soon be a big draw for tourists looking to extend their stay. Restoring the historic hotel to its former glory will create jobs, stimulate the economy, strengthen the tourism industry, and will be key to revitalizing Niagara Falls."

Assemblyman John Ceretto said, "The restoration of this historic building in downtown Niagara Falls is yet another example of the revitalization going on in this area. The Hotel Niagara is a piece of our local history, and I am excited to see it being restored. Once again guests will be able to come to the Falls and stay in luxury, while also experiencing the rich heritage and history that the Hotel Niagara represents. This beautiful landmark will once again be a focal point on the Niagara Falls skyline."

About USA Niagara Development Corporation

USAN, 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. For more information, visit www.usaniagara.com.

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