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**USA NIAGARA ISSUES RFPs FOR REVITALIZATION OF KEY
DOWNTOWN SITE AND MARKET ANALYSIS**

Potential developers sought to redevelop historic 225 Old Falls Street

Key market study needed on economic and real estate for Niagara Falls

USA Niagara Development Corporation (USAN) issued two Request for Proposals (RFP) which both seek to enhance the economic and market conditions of downtown Niagara Falls.

The first RFP, issued today, is for the redevelopment of the Power City Building, a prime privately-owned commercial building at 225 Old Falls Street on the southwest corner of Third and Old Falls Streets in downtown Niagara Falls. The historic building has a total square footage of 41,300, including four stories, plus mezzanine and basement levels.

This is a key, central site in downtown Niagara Falls with high visibility and accessibility, as it is located strategically between Niagara Falls State Park and the Seneca Niagara Casino and Hotel, at the entrance of Old Falls Street and adjacent to the Third Street Entertainment District. The redevelopment of this site is an important component for downtown revitalization, as it could foster significant linkages between these notable areas, further connecting the major assets of downtown Niagara Falls.

“Being apart of the transformation of Old Falls Street is a tremendous opportunity that any developer would be interested in seizing upon,” said USAN Chairman Dennis M. Mullen. “Not only does this property encompass a historical element being apart of one of Niagara Falls’ most important thoroughfares, but it is situated at quite literally the heart of downtown and at the entryway into a revitalized section of the City. The elements that go into this property—including the fact that it sits amongst an iconic international destination—exponentially increases its value. Because of this, we are very eager to see the innovative proposals for the reuse and revitalization of this important building.”

There are several advantages this site encompasses, including a gateway location to Canada, clear title and ownership to the site, access to community activities, and the availability of possible development incentives. The objectives of the RFP are as follows:

- Facilitate redevelopment of the project site which contributes to an lively, urbane setting and a substantial increase in street-level interaction;

- Expand the availability of goods, services, and entertainment venues available to visitors and residents;
- Permit the private sector to create jobs, increase the tax base, and support investment in Niagara Falls;
- Stabilize and preserve the site value;
- Encourage further development in the adjacent areas; and
- Reach a mutually beneficial public/private partnership with the goal of returning the site to a productive and self-sustaining use.

Proposers have two occasions to view the site and to learn more about this development opportunity, with a site tour being conducted on **April 20 at 1:00 p.m.** and an open house being held on **May 4 from 8:00 a.m. to 12:00 p.m.** Proposers should contact John Risio at (716) 284-2556 or jrisio@empire.state.ny.us to RSVP for the site tour and Stephanie Roggow at (716) 474-0515 or echelonmarketing@yahoo.com to RSVP for the open house.

Due date for proposal submissions for 225 Old Falls Street is **May 14**, with the designation of a preferred developer expected by June 18. For more information, the complete RFP is available on the USAN Web site at www.usaniagara.com.

The second RFP issued by USAN is in cooperation with the City of Niagara Falls, New York, requesting proposals from economic and strategic planning consultant firms or teams to undertake an overall economic and real estate market analysis for various components of tourism and cross-border markets in Niagara Falls, New York. The study will include:

- updating, analyzing and refining estimates of annual visitation/tourism and developing estimates of visitor/tourist characteristics/spending patterns;
- an overall assessment of the competitiveness of the City of Niagara Falls, NY to attract new development, formulated through data analyses and interviews with key stakeholders;
- specific assessment of various sectors of the real estate market in Niagara Falls, NY; and
- structuring the data analysis to feed into a new geographic information system tool being developed by the City of Niagara Falls on a parallel track.

“Having a solid set of updated metrics that tell the unique story of the market setting here will be an important element in attracting future investment,” said USAN President Christopher Schoepflin. “Fully characterizing markets that can be capitalized upon—particularly the growing influx of cross-border shoppers—is going to provide us with valuable insight to provide to prospective developers and new businesses, as well as lending institutions.”

Proposals are due on **April 30** and a pre-proposal conference call for prospective consultants will be held on **April 12 at 10:00a.m.** To participate in the call, please contact Jocelyn Viola at USAN at (716) 284-2556 by April 9. The full scope of services and other requirements for this solicitation is outlined in the detailed RFP, which can be found online at www.usaniagara.com.

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.