

# COVER LETTER

## Niagara Falls City Properties

417 Elmwood Ave

446 Elmwood Ave

606 Elmwood Ave

628 Elmwood Ave

640 Elmwood Ave

## Block Re-development Proposal

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Niagara Hospitality

Phone: (617) 735 -9400

Email: [abeletsky@niagara-hospitality.com](mailto:abeletsky@niagara-hospitality.com)





# Niagara Hospitality

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## Executive Proposal Summary

Niagara Hospitality is committed to continue its investment in the Niagara Falls Community. We have acquired 33 properties in the last 12 months that were either condemned, or in need of significant studs-in repairs and restoration; inside as well as out. We have invested in several local businesses providing construction work and home services. We moved our banking relationships locally and are closed a significant investment in an office building in a prominent. Power City Building, 225 Old Falls Street.

Our goals are long-term and we plan on a continued expansion although we have run into some short-term challenges. The issues can be broken down into 3 categories, only one of which we have any control of:

- a) Shortage of a dependable workforce – We’ve had significant difficulty hiring and retaining dependable staff. As a corporation, it’s our problem to solve and we’ve made investments in construction, property management and are about to launch a program with a business partner who we encouraged to open an office in the Niagara Falls area for cleaning and maintenance services by guaranteeing them a minimum budget per year (based on the number of working assets we have) which gives them a cushion to come into market, hire staff and implement best practices.
- b) Regulatory Uncertainty – Based on our last conversation with City Hall, we received some direction which we could base our forecasts on. That was Pre-Covid, and we understand that changed City priorities. At the time of the last conversation, we had 4 operating units for Short-term rentals, and based on our understanding at the time, moved forward with full construction and renovations with 10 more to be completed by June. The Rental season in

Niagara Falls is short (Mid May to end of September), and our plan was to make the most of it with the 14 properties. This is what we forecasted to our investors at the time. Our hope is that despite Covid, we can salvage some of the season and try to operate them starting in August, should we get approval from the city.

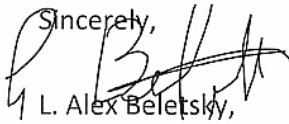
- c) Niagara Visitor Impressions — Our goal is to provide our visitors with the best possible experience in Niagara Falls. We have extensively renovated the homes we operate to provide a clean, modern feel. We specialize in large families, and most of our bookings are for parties of 10 or more individuals. We've made arrangements with local vendors and restaurants, provide our visitors with a city guide and continuously engage with them throughout their stay. We receive consistent positive feedback from our customers on our accommodations, and also negative feedback on the other boarded up homes on the same street (reference Exhibit B). While we cannot do much about the impact and havoc that the pandemic has caused, we believe, that together with the city we can have a significant positive influence on the impression the city leaves with the tens of thousands of visitors when frequent the Falls.

Our proposal is simple and straight forward:

- 1) We acquire the houses that the city owns on the same street as ours.
- 2) We do a complete renovation of the properties within 3 years of taking ownership and put them into service.
- 3) After 3 years, the city re-assesses the homes and begins to collect tax revenue.
- 4) The city endorses our plan and assists us in acquiring Airbnb licenses for those properties.
- 5) We submit a \$3,000 escrow deposit for each property that gets released to us as soon as the permit is pulled when renovations begin.

Niagara Hospitality is prepared to show proof of funds that we can accomplish the renovations for each acquired house.

We thank you in advance for your time and consideration of this opportunity.

Sincerely,  
  
L. Alex Beletsky,  
Managing Partner  
Niagara Capital LLC.

## Appendix A – Request for Purchase Forms

**CITY OF NIAGARA FALLS, NEW YORK**  
**Procedure for Offer to Purchase City Owned Property**  
**(Vacant Lots Only)**

Please fill out the attached "Request to Purchase City Owned Property" in the following manner:

**Section A:** Print your name, full address and telephone number.

**Section B:** Enter the address of the property you are interested in. The "SBL" number for the property must be obtained from the City Assessor's Office.

**Section C:** Enter your bid for the purchase of the property. Please note that a **minimum bid of Five-Hundred Dollars (\$500.00)** is required for any size vacant lot. A bid for less than \$500 will be denied without any notice to you.

**Section D:** Please indicate your intended use for the property. Also, if you own a home directly next to the property you are bidding on, please write "*Adjacent Property Owner.*"

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**Important Notes:**

As mentioned above, a minimum bid of \$500.00 is required on any parcel; any bids lower than this amount will be automatically rejected, without further notice.

Please understand that several City Departments must review your request to purchase and approve if acceptable. This process can take some time to complete.

Sale is subject to approval by the City Planning Board and the Niagara Falls City Council.

In order to complete the purchase of the property, you will be required to pay a portion or all current Niagara Falls City and School Taxes (depending on the time of year you close).

Purchaser is required to pay all recording fees and transfer taxes upon closing to the Niagara County Clerk. These fees are based on the purchase price and classification of the subject property. Please refer to <https://www.niagaracounty.com/Departments/County-Clerk> for more details.

Also, you may be required (at the City's discretion) to hire a licensed surveyor to prepare and submit a re-subdivision map to combine the property you currently own with the adjacent property you are purchasing. If necessary, it is recommended that you contact a licensed surveyor concerning the process to file and record the re-subdivision.

If you fully understand and agree to the above, please fill out  
the attached request form and return it by mail to:

**City of Niagara Falls Law Department**  
**745 Main Street, P.O. Box 69, Niagara Falls, NY 14302-0069**

Thank you for your interest in the City of Niagara Falls.

606 Elmwood

**REQUEST TO PURCHASE CITY OWNED PROPERTY****SECTION A**Name: L. Alex Beletsky on behalf of Niagara BYG Capital LLC, DBA Niagara HospitalityAddress: 498 19<sup>th</sup> StreetCity: Niagara Falls State: NY Zip: 14303 Phone: 617-735-9400

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**SECTION B**Address of Property Requested for Purchase: 606 ElmwoodSBL # (Contact Assessor's Office for this): #144.69-1-43

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**SECTION C**

Your Bid for the Subject Property: \$ 2,500. For clarity, Niagara Hospitality will take over the property and restore it within 3 years.

\*\*\*\*\*

**SECTION D**Briefly Describe Your Intended Use for the Property: Niagara Hospitality will begin renovation work on the property in the 2021-2023 calendar years and will intend to use it as a short/long term rental property.

\*\*\*\*\*

Date: 10/19/2020By: 

Requesting Party

Please forward this completed form to

City of Niagara Falls Law Department  
745 Main Street, P.O. Box 69, Niagara Falls, NY 14302-0069

628 Elmwood

**REQUEST TO PURCHASE CITY OWNED PROPERTY****SECTION A**Name: L. Alex Beletsky on behalf of Niagara BYG Capital LLC, DBA Niagara HospitalityAddress: 498 19<sup>th</sup> StreetCity: Niagara Falls State: NY Zip: 14303 Phone: 617-735-9400

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**SECTION B**Address of Property Requested for Purchase: 628 ElmwoodSBL # (Contact Assessor's Office for this): #144.70-1-38

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**SECTION C**

Your Bid for the Subject Property: \$ 5,000 For clarity, Niagara Hospitality will take over the property and restore it within 3 years.

\*\*\*\*\*

**SECTION D**Briefly Describe Your Intended Use for the Property: Niagara Hospitality will begin renovation work on the property in the 2021-2023 calendar years and will intend to use it as a short/long term rental property.

\*\*\*\*\*

Date: 10/19/2020By: Requesting Party

Please forward this completed form to

City of Niagara Falls Law Department  
745 Main Street, P.O. Box 69, Niagara Falls, NY 14302-0069

640 Elmwood

**REQUEST TO PURCHASE CITY OWNED PROPERTY****SECTION A**Name: L. Alex Beletsky on behalf of Niagara BYG Capital LLC, DBA Niagara HospitalityAddress: 498 19<sup>th</sup> StreetCity: Niagara Falls State: NY Zip: 14303 Phone: 617-735-9400

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**SECTION B**Address of Property Requested for Purchase: 640 ElmwoodSBL # (Contact Assessor's Office for this): #144.70-1-35

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**SECTION C**

Your Bid for the Subject Property: \$ 5,000. For clarity, Niagara Hospitality will take over the property and restore it within 3 years.

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**SECTION D**Briefly Describe Your Intended Use for the Property: Niagara Hospitality will begin renovation work on the property in the 2021-2023 calendar years and will intend to use it as a short/long term rental property.

\*\*\*\*\*

Date: 10/19/2020By: *Requesting Party*

Please forward this completed form to

City of Niagara Falls Law Department  
745 Main Street, P.O. Box 69, Niagara Falls, NY 14302-0069



446 Elmwood

**REQUEST TO PURCHASE CITY OWNED PROPERTY****SECTION A**Name: L. Alex Beletsky on behalf of Niagara BYG Capital LLC, DBA Niagara HospitalityAddress: 498 19<sup>th</sup> StreetCity: Niagara Falls State: NY Zip: 14303 Phone: 617-735-9400

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**SECTION B**Address of Property Requested for Purchase: 446 ElmwoodSBL # (Contact Assessor's Office for this): #144.69-1-47

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**SECTION C**

Your Bid for the Subject Property: \$ 2,500. For clarity, Niagara Hospitality will take over the property and restore it within 3 years.

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**SECTION D**Briefly Describe Your Intended Use for the Property: Niagara Hospitality will begin renovation work on the property in the 2021-2023 calendar years and will intend to use it as a short/long term rental property.

\*\*\*\*\*

Date: 10/19/2020By: 

Requesting Party

Please forward this completed form to

City of Niagara Falls Law Department  
745 Main Street, P.O. Box 69, Niagara Falls, NY 14302-0069

417 Elmwood

**REQUEST TO PURCHASE CITY OWNED PROPERTY****SECTION A**Name: L. Alex Beletsky on behalf of Niagara BYG Capital LLC, DBA Niagara HospitalityAddress: 498 19<sup>th</sup> StreetCity: Niagara Falls State: NY Zip: 14303 Phone: 617-735-9400

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**SECTION B**Address of Property Requested for Purchase: 417 ElmwoodSBL # (Contact Assessor's Office for this): #144.69-2-5

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**SECTION C**

Your Bid for the Subject Property: \$ 2,500. For clarity, Niagara Hospitality will take over the property and restore it within 3 years.

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**SECTION D**Briefly Describe Your Intended Use for the Property: Niagara Hospitality will begin renovation work on the property in the 2021-2023 calendar years and will intend to use it as a short/long term rental property.

\*\*\*\*\*

Date: 10/19/2020By: 


Requesting Party

Please forward this completed form to

City of Niagara Falls Law Department  
745 Main Street, P.O. Box 69, Niagara Falls, NY 14302-0069

**City of Niagara Falls  
New York**

TO: Eric Cooper  
Director of Planning

FROM: Christopher Mazur   
Corporation Counsel

DATE: September 15, 2021

**RE: *Niagara Hospitality  
(Purchase/Development Proposals for Planning Board Review)***

Recently, Niagara Hospitality has made an offer to purchase and develop several properties on Elmwood Avenue owned by the City. These properties are in poor condition and in need of rehabilitation.

The properties and Niagara Hospitality's offers to purchase the same are as follows:

1. 417 Elmwood Avenue - \$2,500.00
2. 446 Elmwood Avenue - \$2,500.00
3. 606 Elmwood Avenue - \$2,500.00
4. 628 Elmwood Avenue - \$5,000.00
5. 640 Elmwood Avenue - \$5,000.00

I asked City Assessor Jim Bird to review Niagara Hospitality's offers relative to sale of the properties. After said analysis of neighboring properties sales, area assessments and site evaluations, he concluded that the offers for each of the properties reflects an accurate "as is" market value. Accordingly, this office recommends accepting the proposals. Additionally, Niagara Hospitality's proposal/offer was circulated to the appropriate City Departments for review and comment, to which there was no negative response.

Therefore, with regard to the properties listed above, please refer the same to the Niagara Falls Planning Board for review and recommendation. Following Planning Board review, the purchase proposals will be forwarded to the City Council for further action.

If you have any questions, please contact me. Thank you for your courtesy and cooperation in this matter.

CMM/sk