


**City of Niagara Falls
New York**

TO: Eric Cooper
Director of Planning

FROM: Christopher Mazur 
Corporation Counsel

DATE: September 15, 2021

**RE: *South End Gateway RFP
(Purchase/Development Proposals for Planning Board Review)***

As you know, the City received a number of proposals to purchase and develop of certain City-owned properties within the South End Gateway area. From those proposals, the City has selected the following:

1. **Power City Hospitality** – 455 4th Street;
2. **TM Montante** – 600 and 602 Niagara Street;
3. **Niagara Hospitality** – 466 4th Street, 511 4th Street, 519 4th Street, 535 4th Street, 422 6th Street, 441 6th Street, 447 6th Street, 456 6th Street, 460 6th Street 474 6th Street;
and
4. **LSNY Holdings** – 541 4th Street.

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

RESPONSE TO RFP

Niagara Falls City Properties

Niagara Hospitality

498 19th Street

Niagara Falls, NY 14303

Phone: (617) 735 -9400

Email: abeletsky@niagara-hospitality.com

Niagara Hospitality

Executive Proposal Summary

Niagara Hospitality is committed to continue its investment in the Niagara Falls Community. We have acquired 52 properties in the last 18 months that were either condemned, or in need of significant studs-in repairs and restoration: inside as well as out. By April 30, 2021, 22 of these will be fully renovated and ready for tenants. Our plan is to be able to renovate 20-30 properties each year for the next 3 years.

We have invested in several local businesses providing construction work and home services. We moved our banking relationships locally and closed a significant investment in an office building (Power City Building at 225 Old Falls Street) in a central location with a plan on adding retail tenants (coffee Shops) in the next 2 years.

Our goals are long-term, and we plan on a continued expansion although we have run into some short-term challenges. The challenges are primarily with the state of the housing with properties next door, as well as the rest of the block and surrounding areas and the impressions they leave on tourists which stay with us in Niagara Falls.

We firmly believe that this RFP gives us the opportunity to address these issues, give us more control over the state and condition of housing in the areas we've already invested in and provide an opportunity to further engage with the city to collaborate in bringing the downtown district to where we know it can be within a reasonable, 3-5 year period of time.

Our plan is to invest in one block at a time, restore both the properties as well as the landscape around them, and in the end link the blocks and provide a greenway which can be used by pedestrians and cyclists to link the blocks between the Daly Boulevard Extension and the Third Street Business District (See exhibit A for a sample rendering, and Exhibit E for a sample timeline). Niagara Hospitality will be responsible for all the renovation work with the houses. We would offer the city to co-invest with us and other bidders on this RFP to contribute toward the development and upkeep of the Park green spaces proposed.

ECONOMIC CHALLENGES OF CITY BLIGHT AND OUR PLANS

The impact of city blight is a pandemic of its own. The impact is a continuing spiral of decline. The city loses valuable tax revenue on the vacant or condemned properties, the property values of the adjacent homes decline, further reducing revenue. Crime increases which increases costs and puts a strain on police departments staff and budgets, the middle class moves out, which puts further downward pressure on real estate prices and tax assessments. Social services costs rise as more and more of the populations residing in the city drop below the poverty line. This is all compounded because restaurants and service businesses move or go out of business and corporations move offices to be in more desirable locations for their employees. There have been many studies around this which explain the situation and potential solutions in a lot more depth than we can. I site them in the footnotes below¹.

The last time we met, we were very encouraged by your plans to bring new life into downtown, and your proposal to revitalize the city from the interior region close to the falls and casino and outward. We believe we can contribute to this plan and would like to work with the city on a short-term. 5-year plan.

Although we have some legacy properties beyond 12 street, most of our acquisitions in the last year have been within a few blocks of the Casino and the Falls (4th, 5th, 6th, 7th, 8th, 9th and 10th streets²). For every house we have purchased and renovated, there are 10 which are in severe decline, or are boarded up and condemned. The city owns many of these homes, which contribute to the city blight spiral we discussed above.

ECONOMIC IMPACT

There are many variables that impact the city and have both direct costs as well as indirect Opportunity costs. We summarize them below to demonstrate the potential for new revenue to the City from our proposal as well as cost avoidance relative to the current state (Please reference Exhibit B for per property before and after estimates).

1 * [Curbed](#) – “The high cost of abandoned property, and how cities can push back”

* [Lincoln Institute of Land Policy](#) – “The Empty House Next Door”

² See Map in appendix

Direct Revenue Impact – Estimated *-\$687,000* over a 10-year period

This RFP is for 81 parcels comprised of 25 parcels with structures and 56 parcels of land. The city currently owns these and does not collect any revenue. This revenue based on today's assessed values is \$41,000 annually, or \$410,000 over a projected 10 Year Period.

In addition to the above, the City has Maintenance and Liability costs associated with these parcels, including sidewalk snow removal, trash removal caused by dumping and inspection costs. We estimate that these expenses would be \$800 per Structured lot per year and \$200 per empty lot per year, or an annual direct cost \$31,000 per year or \$310,000 over a 10 year period.

If the structures are not maintained then the City would need to raise them which would incur an additional estimated \$15,000 per property or \$375,000.

Direct Opportunity Cost – Estimated at *-\$2,309,140* over a 10-year period

This calculation is based on what the properties would generate in revenue after they are taken over by Niagara Capital and renovated. The combination of this Direct Opportunity Cost, Direct Revenue Impact and the Niagara Capital acquisition revenue is the total which the city can realize over a 10 Year period if it awards the properties or *-\$3,406,140*³ (or \$28,385 per month).

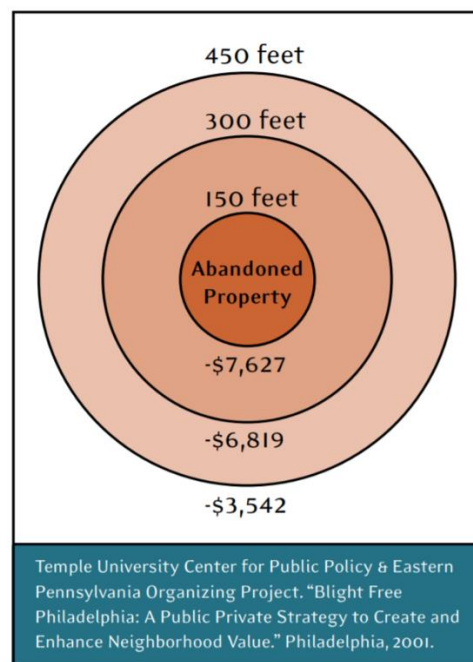
Indirect Costs – Estimated at *-\$4,387,366 +* over a 10-year period

There are a number of factors which make up Indirect Costs, including the reduction of values from adjacent privately owned properties. This reduction in value is not included in the estimate above.

Abandoned Property Reduction of Value –

This is the value by which the properties adjacent to the abandoned property are reduced. This has a direct impact on assessed value and therefore City Revenues. This reduction in value is not reflected in the \$4,387,366 number above.

Crime – There is a direct correlation between the density of abandoned properties and the amount of police presence required.



³ This represents the cost of Status Quo

Fire/Arson – Similar to the issue with Crime, there are increased occurrences of arson which require a heightened response which results in increased staffing.

Poorer Quality of Life – Residents facing with this environment vacate the city, thus further driving down property values, with significant impact to local restaurants, attractions and service businesses, further driving down city revenue.

School Budget Deficits – Since the school budgets are directly related to property taxes, having low valuations creates a worsening school environment further driving away permanent residents with children and increasing the downward revenue spiral.

There have been several studies, including those done by the Lincoln institute as well as those published by the National Vacant Properties Campaign which provide a methodology of valuing these indirect costs. Niagara Capital applied these methodologies to create this estimate.

Cost Opportunity Summary

Uncollected Tax Revenue	(\$410,000)
Direct Costs	(\$687,000)
Unrealized Tax Revenue	(\$2,309,140)
Indirect Costs	(\$4,387,366)
Total Potential Cost	(\$7,793,506)
Per Month	(\$64,945.88)

This is the cost
of Status quo

NIAGARA HOSPITALITY HISTORY

Niagara Hospitality (formally Niagara BYG Capital, LLC) is a partnership between [L. Alex Beletsky](#), [Uri Ben Yahsar](#) and Eyal Cohen. Eyal Cohan is a local resident of Niagara falls with a long vision of how great the City of Niagara Falls could be. Eyal has worked in collaboration with the city on several housing initiatives, invested in local projects and has worked to bring external investment capital to the City. Many investors have bought and held onto properties looking for others to initiate the change and then sell their holdings. Eyal's vision was different. He believed that capital needed to be invested immediately to bring about change.

In the Spring of 2019, Eyal invited BYGVISION, LLC(Alex and Uri), to visit the city and see the potential that it had. It did not take long for Alex and Uri to see the potential as well and they formed a Niagara focused brand and investment firm and Niagara Hospitality (Niagara BYG Capital, LLC) was formed. Our first investment was in July 2019, and since then we've acquired 52 properties, and an Office Building.

We've done complete restoration on 13 of them and will be done with 8 more by this April. Please see some of the Before and After photos in Exhibit D.

Our long-term goals coincide very nicely with this RFP. We have been purchasing properties in the same area as the available properties offered by the city. We would like to be one of the change agents which revitalize the city's downtown area, bring in more tourism, create residential infrastructure to attract long-term residents which can continue to feed city businesses during the off-season, and increase the City tax base by creating a recurring revenue engine to enable increased social services and improved schools which should continue to raise the city's standing and bring Niagara Falls back to where it once was.

FINANCING AND DEVELOPMENT STRATEGY

Niagara Hospitality is well capitalized and already has the funds ready to complete one full block of development (See Exhibit E for timeline). We also have access to investors as well as banking relationships. Our goal would be to develop one block at a time and when one is 70% complete, to start on the next. The financing strategy will be to leverage the completed properties to obtain bank financing for 60% of the required capital, bring in investors for 20% of the required capital and contribute 20% of the capital ourselves. Based on our current portfolio of properties, we already have the investors identified for additional development.

Our development plan is to immediately clean up and landscape all the properties we were awarded and begin full renovation on all homes on one block. We will leverage the empty lots for a combination of green space to link the blocks together as well as develop new residential linked townhome type structures to provide housing to long-term resident or condos. Once the renovation of the blocks we acquire is complete, we will link them with the pathways depicted in Exhibit A with the City, and begin development of the empty lots we acquired.

We believe we can accomplish the above for the requested properties in 5 years post taking acquisition. We are willing to provide assurance in the form of a bond or escrow which will be released when we pull permits for development on each block, we are able to acquire through this RFP. We will negotiate an appropriate amount as part of finalizing the acquisition agreements.

INNOVATION AND AIRBNB

Short-term rentals bring a lot of economic benefits to an area. More tourists bring more dollars, implementation of bed taxes bring a city more revenue and re-development of homes increases the tax base. There are also challenges that short-term rentals bring. Having too many may cause a neighborhood to lose a sense of community and remove some residential housing from the market.

Niagara Hospitality has been researching some solutions to this and will be experimenting with some programs. While we believe that in the current state of the neighborhoods this is one of the fastest way to re-development, that are some things which can be done to partially address these challenges:

Resident Host Program

One of the areas we've been researching is the Resident Host Program. AirBNB's version is called "[The Friendly Buildings Program](#)". Follow the link to get additional info. Our program is more comprehensive. In summary, our plan is to allow access to our properties to long term rental residents. As part of the program they will be responsible for maintaining the home and managing turnovers in exchange for substantial rent reductions. We will share some of the short-term rental revenue with them to offset additional rent where they could potentially live for no out of pocket cost. For residents who have an interest in learning how to manage hospitality, we would give them the opportunity to manage additional homes so they can learn to be a host and generate additional income for themselves. This program should keep full time residents in place who care about their neighborhood and teach them how to generate additional income if they choose to make a career in the real estate or hospitality industries.

New Long Term residential and Rental Units

Most of the units on 4th through 10th streets are single or 2 family homes. While these homes were suitable to long term residents of Niagara Falls when they were first built, they are not for everyone participating in the new economy in the city. Our research showed that there is high demand for one- and two-bedroom apartments for individuals who are working at the casino, local hotels, shops and restaurants. Once the neighborhood is cleaned up and the existing structures repaired and remodeled, we plan to build new housing on the empty lots to meet this demand and invite additional residents to build the community around the city.

PROPOSAL

Our proposal is simple and straight forward:

- 1) Niagara Hospitality (“We”) acquire the houses that the city owns on the same street as ours.
- 2) We do a complete renovation of all the properties within 5 years of taking ownership and put them into service.
- 3) We will complete each individual block we acquire within 24 months of starting renovations on the first property.
- 4) Once the blocks are complete, or prior if the economic conditions are favorable, we will begin development of some of the empty parcels into new long-term apartment and/or Condo housing.
- 5) We will link all the blocks by a walkable greenway in collaboration with the City. (see Exhibit A)
- 6) We ask for tax abatement until the homes are complete or 5 years.
- 7) After 5 years, the city re-assesses the homes and begins to collect tax revenue.
- 8) We ask that if we are not awarded all the requested parcels that the city prioritize the award by street, so we can acquire all the properties on one street to have a complete block redevelopment plan.
- 9) We ask that if the City splits up the awards for properties in this Proposal that it require each awardee to adhere to an overall plan as proposed here to have a cohesive development plan for the district.

Niagara Capital firmly believes in the long-term vision for Niagara Falls which represents the investments we are willing to make in the area. We further believe that given the state of the assets being acquired and the surrounding area, it will be significantly easier for the City to collaborate with one developer for the properties listed to achieve the overall vision in the proposed timeline vs. working with multiple applicants in a piece meal fashion.

We will offer \$650 (\$37,050 total) for each empty lot and \$2,500 (\$60,000 total) for each lot with a house awarded.

More important than the acquisition cost above, Niagara Capital is putting in an additional **\$4,375,000** in overall investment in renovation and improvement which would further raise the value of the properties we are awarded to the city by **\$6,000,000**, which, based on current tax rates, represents **\$290,000** of net new annual revenue to the City, or **\$24,167** per month while eliminating all the potential costs of the Status Quo. This does not count on the increase in overall value of the current privately owned properties on the street or improvement in overall Visitor impression which will drive additional revenue to local businesses.

The redeveloped houses will be put into service as short-term rental units for the first 5 years⁴ and then re-assessed. The reason we are focusing on short-term rentals is it drives economic growth that benefit restaurants and attractions immediately, which will create a need for new jobs, as well as provide a return of capital for investors.

The land acquired will be landscaped to create additional value for the block we are renovating. After 5 years we will re-assess and begin new development of additional Town Home style units for long-term residents to fit in with the Neighborhood aesthetic.

Budget, Uses and Sources (Exhibit E for proposed Schedule)

Acquisition Costs -	\$97,050
Closing, set-up and other expenses -	\$50,000
<i>Total Start-up Expenses -</i>	<i>\$147,050</i>
Budget for Renovation per home -	\$150,000 - \$225,000 ⁵
<i>Total projected Renovation Budget</i>	<i>\$4,00,000</i>
Landscaping per lot	\$1,800 - \$2200 ⁶
<i>Total Landscaping budget</i>	<i>\$175,000</i>
<i>Miscellaneous costs</i>	<i>\$200,000</i>
<i>Total proposed Investment</i>	<i>\$4,375,000</i>

Niagara Capital will use a combination of its own fund, Investor Funds⁷, and traditional Banking relationships.

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

There are many investors which come into Niagara Falls, purchase properties at a low cost privately or at an Auction and sit on them speculating that the value will increase over time at which time they

⁴ This use of property is required to enable a reasonable pay back period to the investors. Short-term rentals generate significantly more revenue than long-term rentals and is one of the few ways we can justify investing \$150,000 to \$200,000 per unit for renovation expenses and still get a reasonable rate of return. Niagara Hospitality has proposed a plan to mitigate the negative effects of short-term rentals on the neighborhood.

⁵ Depending on size of home and repairs needed, Including furniture and appliances

⁶ This reflects an average based on lot and includes Niagara Hospitality portion of investment in the connecting greenway and pocket parks.

⁷ We have already soft circled this project and have enough investor interest to fund the project as a whole.

will flip or develop when there is more certainty. This does not contribute to the long-term vision of a thriving and growing economy in the Niagara Falls area, does not attract new more affluent visitors nor helps local businesses.

We would like to offer an alternate approach and pledge to build and develop with the city. Every house we purchase represents a significant economic impact. We contracted with Niagara Falls companies to renovate them which brings in jobs now, and every house that is completed represents maintenance and service jobs going forward. The visitors who stay at the houses represent an economic boost to local restaurants and shops, which in turn translates to increased tax revenue in the city.

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

Sincerely,

A handwritten signature in black ink, appearing to read 'L. Alex Beletsky', with a stylized flourish at the end.

L. Alex Beletsky,
Managing Partner
Niagara Capital LLC.



<https://www.linkedin.com/in/uriby/>

Uri Ben-Yashar has retired as a Chairman, and CEO of National Maintenance System Inc, and East Coast Lot and Pavement Maintenance Inc. in January 2018 following the acquisition of the companies by KBS Inc. During his 25 years with NMS, and EC, he grew the revenue of his companies to 23M, with services in 42 States. Under his leadership NMS achieved a lucrative position in the National facilities Management industry, with contract with Walmart, Target, Walgreen, Low's, USPS, and Amazon, as well as JLL, CBRE, and Cushman Wakefield, just to name a few.

Mr. Ben-Yashar graduated from Johnson & Walls University, with a bachelor's in hospitality management, and Business Management. He also graduated from Bryant University with an MBA.



<https://www.linkedin.com/in/alexbeletsky/>

Alex Beletsky is a seasoned business leader with over 25 years of experience running companies which leverage data and technology to optimize business operations. In addition, over the past 8 years, Alex has started a real estate company and made more than 20 Angel and Venture investments and today sits on 3 board.

Previously Alex was co-founder and CEO of Sentri, a technology management services company which he grew and sold to Polycom, and co-founder of Dispatch Technology, a SAAS platform helping large organizations to manage thousands of home service providers which was acquired by Vista Capital Partners in 2017.

Together, Uri and Alex started BYG Vision LLC (owner of Niagara BYG Capital and Niagara Hospitality) in 2019 to focus on alternative real estate investments in the Niagara Falls Area.

In the Niagara Falls area, Uri and Alex partnered with Eyal Cohen, a long time resident of Niagara Falls with strong ties to the city and a record of executing and partnering with both the city and local businesses who will be responsible for performing the construction, management and maintenance work on both the properties which are already owned by Niagara BYG Capital as well as the properties which will be awarded by the city as part of this RFP process.

Exhibit A – Proposed Design Plan

As seen in the depiction below, we aim to incorporate our projected design to the rest of the city plan. We are proposing a Greenway which spans the entire length between the proposed Daly boulevard extension all the way to the Third Street Business District, thus linking the blocks together and making them walkable. In addition we would collaborate with the City of Niagara Falls on 2-3 pocket parks which enhance the experience for both Tourists as well as residents.

As we progress with the rehabilitation process, we will also be leveraging the vacant lots to build town-home style long-term rental units which the city is desperately in need off, this bringing in new full time residents to the downtown district which will help with restaurants and attractions even during the off season.

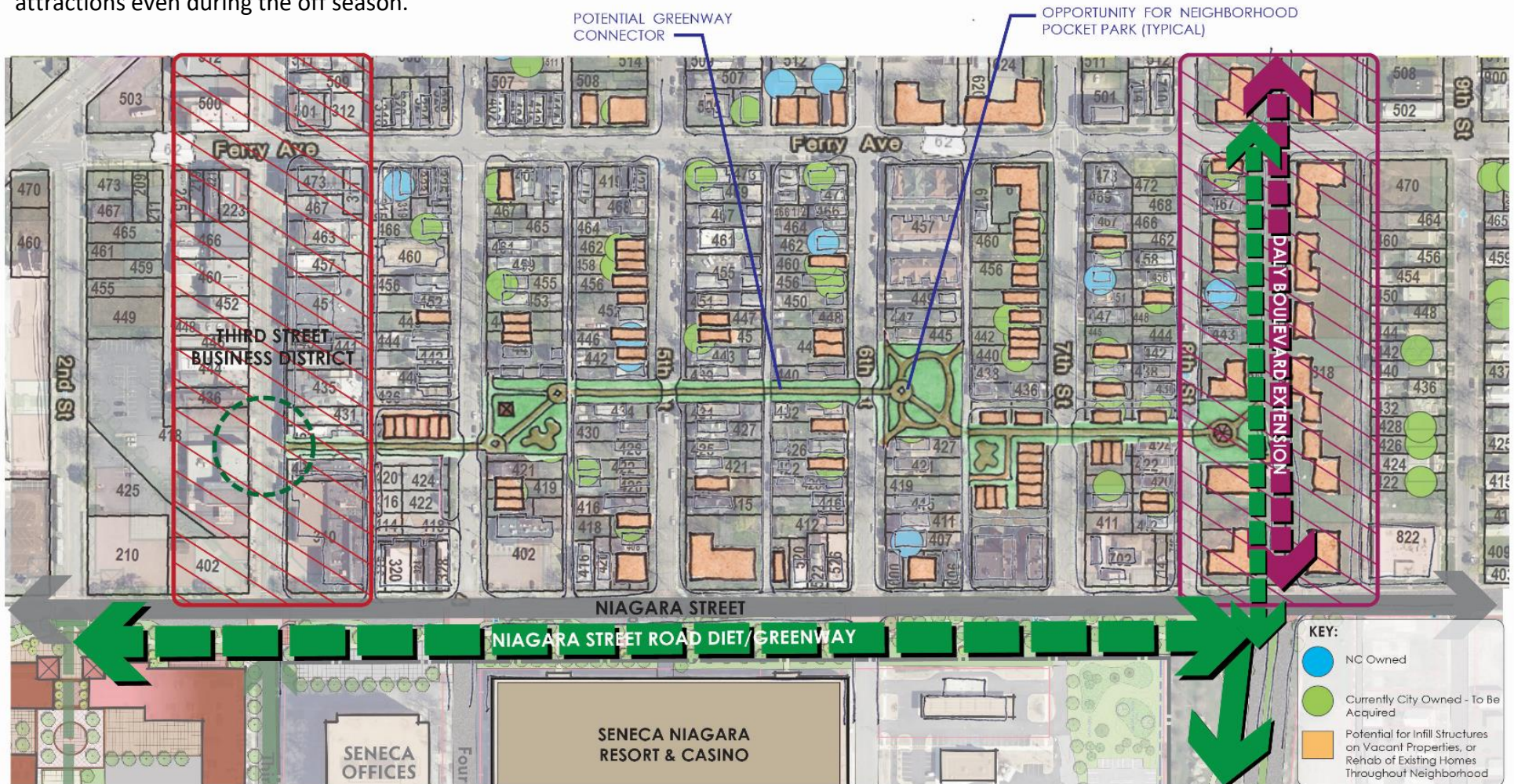
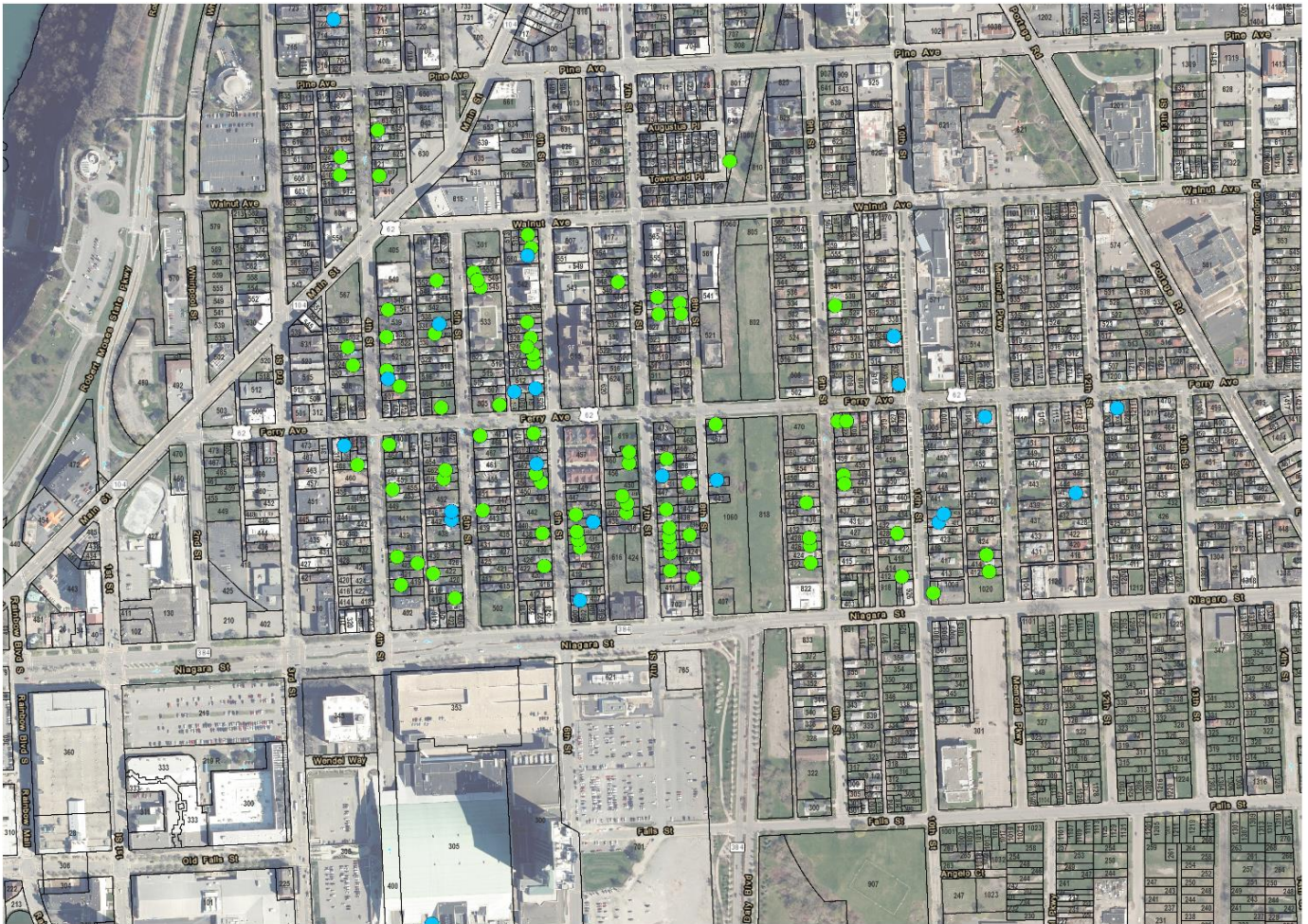


Exhibit B: Niagara Map Overlay - <https://bit.ly/39021W5>



City Properties for this RFP

Current value and projected future value

Address	Land Value	Total	Asset Type	Current Tax Value	Appreciated value	Appreciated Tax Value	SBL
				\$67.18 Tax per 000		\$67.18 Tax per 000	
519 4th St	\$17,200	\$42,500	HOUSE	\$2,027	\$150,000	\$7,155	159.29-2-41
418 Memorial Pkwy	\$2,100	\$40,000	HOUSE	\$1,908	\$150,000	\$7,155	159.31-1-25
528 6th St	\$1,600	\$32,800	HOUSE	\$1,564	\$150,000	\$7,155	159.21-2-21
442 9th St	\$1,600	\$31,600	HOUSE	\$1,507	\$150,000	\$7,155	159.30-3-37
541 4th St	\$2,100	\$31,500	HOUSE	\$1,502	\$150,000	\$7,155	159.21-2-42
516 Ferry Ave	\$1,200	\$29,300	HOUSE	\$1,398	\$150,000	\$7,155	159.29-3-57
474 6th St	\$2,800	\$28,000	HOUSE	\$1,336	\$150,000	\$7,155	159.29-3-12
473 5th St	\$2,100	\$27,700	HOUSE	\$1,321	\$150,000	\$7,155	159.29-3-55
552 5th St	\$2,100	\$27,000	HOUSE	\$1,288	\$150,000	\$7,155	159.21-2-35

422 6th St	\$1,600	\$27,000	HOUSE	\$1,288	\$150,000	\$7,155	159.29-3-30
522 6th St	\$1,500	\$26,000	HOUSE	\$1,240	\$150,000	\$7,155	159.29-3-2
441 6th St	\$1,500	\$25,000	HOUSE	\$1,192	\$150,000	\$7,155	159.30-1-51
535 4th St	\$1,500	\$24,800	HOUSE	\$1,183	\$150,000	\$7,155	159.29-2-1
548 7th St	\$2,100	\$24,000	HOUSE	\$1,145	\$150,000	\$7,155	159.22-1-22
456 6th St	\$2,100	\$20,000	HOUSE	\$954	\$150,000	\$7,155	159.29-3-20
568 6th St	\$1,300	\$19,000	HOUSE	\$906	\$150,000	\$7,155	159.21-2-12
520 6th St	\$1,600	\$18,000	HOUSE	\$859	\$150,000	\$7,155	159.29-3-3
553 5th St	\$2,100	\$16,000	HOUSE	\$763	\$150,000	\$7,155	159.21-2-26
538 8th St	\$1,600	\$13,900	HOUSE	\$663	\$150,000	\$7,155	159.30-2-2
466 4th St	\$2,100	\$13,800	HOUSE	\$658	\$150,000	\$7,155	159.29-1-22
455 4th St	\$1,500	\$11,500	HOUSE	\$549	\$150,000	\$7,155	159.29-2-26
401 10th St	\$5,400	\$10,400	HOUSE	\$496	\$150,000	\$7,155	159.31-1-30
449 9th St	\$1,600	\$6,100	HOUSE	\$291	\$150,000	\$7,155	159.30-4-48
447 9th St	\$1,600	\$2,600	HOUSE	\$124	\$150,000	\$7,155	159.30-4-47
624 4th St	\$2,700	\$2,500	HOUSE	\$119	\$150,000	\$7,155	159.21-1-30
617 4th St	\$18,100	\$18,100	LAND	\$863	\$36,200	\$1,727	159.21-1-15
426 Ferry Ave	\$4,200	\$4,200	LAND	\$200	\$8,400	\$401	159.29-2-10
618 4th St	\$2,800	\$2,800	LAND	\$134	\$5,600	\$267	159.21-1-32
635 4th St	\$2,800	\$2,800	LAND	\$134	\$5,600	\$267	159.21-1-20
460 7th St	\$2,600	\$2,600	LAND	\$124	\$5,200	\$248	159.30-1-16
412 10th St	\$2,100	\$2,100	LAND	\$100	\$4,200	\$200	159.30-4-26
419 4th St	\$2,100	\$2,100	LAND	\$100	\$4,200	\$200	159.37-2-19
511 4th St	\$2,100	\$2,100	LAND	\$100	\$4,200	\$200	159.29-2-39
524 4th St	\$2,100	\$2,100	LAND	\$100	\$4,200	\$200	159.29-1-9
530 4th St	\$2,100	\$2,100	LAND	\$100	\$4,200	\$200	159.29-1-7
445 5th St	\$2,100	\$2,100	LAND	\$100	\$4,200	\$200	159.29-3-48
1 458 5th S	\$2,100	\$2,100	LAND	\$100	\$4,200	\$200	159.29-2-17.1
462 5th St	\$2,100	\$2,100	LAND	\$100	\$4,200	\$200	159.29-2-16
532 5th St	\$2,100	\$2,100	LAND	\$100	\$4,200	\$200	159.29-2-2
549 5th St	\$2,100	\$2,100	LAND	\$100	\$4,200	\$200	159.21-2-25
429 6th St	\$2,100	\$2,100	LAND	\$100	\$4,200	\$200	159.30-1-47
431 6th St	\$2,100	\$2,100	LAND	\$100	\$4,200	\$200	159.30-1-48
460 6th St	\$2,100	\$2,100	LAND	\$100	\$4,200	\$200	159.29-3-19
440 7th St	\$2,100	\$2,100	LAND	\$100	\$4,200	\$200	159.30-1-21
426 9th St	\$2,100	\$2,100	LAND	\$100	\$4,200	\$200	159.30-3-42
422 9th St	\$2,000	\$2,000	LAND	\$95	\$4,000	\$191	159.30-3-44
537 9th St	\$1,900	\$1,900	LAND	\$91	\$3,800	\$181	159.22-3-26
464 7th St	\$1,700	\$1,700	LAND	\$81	\$3,400	\$162	159.30-1-15
905 Ferry Ave	\$1,700	\$1,700	LAND	\$81	\$3,400	\$162	159.30-4-2
423 4th St	\$1,600	\$1,600	LAND	\$76	\$3,200	\$153	159.37-2-21
412 5th St	\$1,600	\$1,600	LAND	\$76	\$3,200	\$153	159.37-2-9

422 5th St	\$1,600	\$1,600	LAND	\$76	\$3,200	\$153	159.37-2-6
438 6th St	\$1,600	\$1,600	LAND	\$76	\$3,200	\$153	159.29-3-26
524 6th St	\$1,600	\$1,600	LAND	\$76	\$3,200	\$153	159.21-2-22
419 7th St	\$1,600	\$1,600	LAND	\$76	\$3,200	\$153	159.30-2-19
423 7th St	\$1,600	\$1,600	LAND	\$76	\$3,200	\$153	159.30-2-21
427 7th St	\$1,600	\$1,600	LAND	\$76	\$3,200	\$153	159.30-2-22
433 7th St	\$1,600	\$1,600	LAND	\$76	\$3,200	\$153	159.30-2-23
441 7th St	\$1,600	\$1,600	LAND	\$76	\$3,200	\$153	159.30-2-26
461 7th St	\$1,600	\$1,600	LAND	\$76	\$3,200	\$153	159.30-2-32
543 7th St	\$1,600	\$1,600	LAND	\$76	\$3,200	\$153	159.22-2-21
414 8th St	\$1,600	\$1,600	LAND	\$76	\$3,200	\$153	159.30-2-73
432 8th St	\$1,600	\$1,600	LAND	\$76	\$3,200	\$153	159.30-2-68
452 8th St	\$1,600	\$1,600	LAND	\$76	\$3,200	\$153	159.30-2-62
534 8th St	\$1,600	\$1,600	LAND	\$76	\$3,200	\$153	159.30-2-45
428 9th St	\$1,600	\$1,600	LAND	\$76	\$3,200	\$153	159.30-3-41
429 4th St	\$1,500	\$1,500	LAND	\$72	\$3,000	\$143	159.37-2-22
545 5th St	\$1,500	\$1,500	LAND	\$72	\$3,000	\$143	159.21-2-24
442 7th St	\$1,500	\$1,500	LAND	\$72	\$3,000	\$143	159.30-1-20
448 7th St	\$1,500	\$1,500	LAND	\$72	\$3,000	\$143	159.30-1-19
412 Memorial Pkwy	\$1,500	\$1,500	LAND	\$72	\$3,000	\$143	159.31-1-27
428 10th St	\$1,400	\$1,400	LAND	\$67	\$2,800	\$134	159.30-4-21
534 6th St	\$1,400	\$1,400	LAND	\$67	\$2,800	\$134	159.21-2-19
611 8th St	\$1,400	\$1,400	LAND	\$67	\$2,800	\$134	159.22-2-8
901 Ferry Ave	\$1,400	\$1,400	LAND	\$67	\$2,800	\$134	159.30-4-1
475 8th St	\$1,300	\$1,300	LAND	\$62	\$2,600	\$124	159.30-2-4
564 6th St	\$1,200	\$1,200	LAND	\$57	\$2,400	\$114	159.21-2-14
401 Ferry Ave	\$1,000	\$1,000	LAND	\$48	\$2,000	\$95	159.29-2-31
435 6th St	\$900	\$900	LAND	\$43	\$1,800	\$86	159.30-1-49
435 7th St	\$900	\$900	LAND	\$43	\$1,800	\$86	159.30-2-24
533 7th St	\$900	\$900	LAND	\$43	\$1,800	\$86	159.30-2-44

	Before	After
Annual	\$0	\$189,914
Liability	(\$41,000)	\$1,899,136

Exhibit C: Niagara Falls Visitor Impressions

Impression we want to make



Impression we actually make when someone walks out the front door

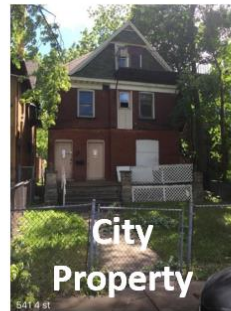
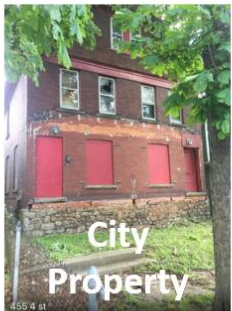
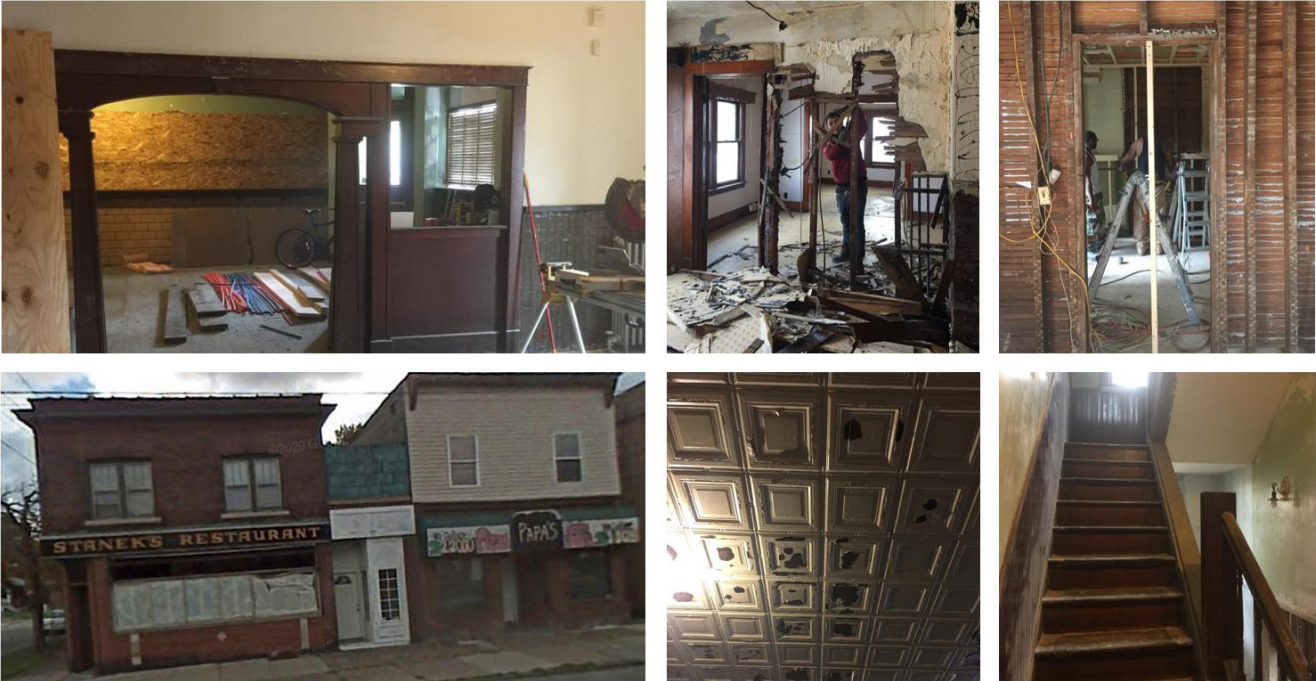


Exhibit D: Before and After Photos for Niagara Hospitality

Before (137 24th street, Niagara Falls, NY)



After



Follow links below for additional sample of Niagara Hospitality Re-developed Properties in Niagara Falls

[137 24th Street](#)

[1023 Ferry Ave](#)

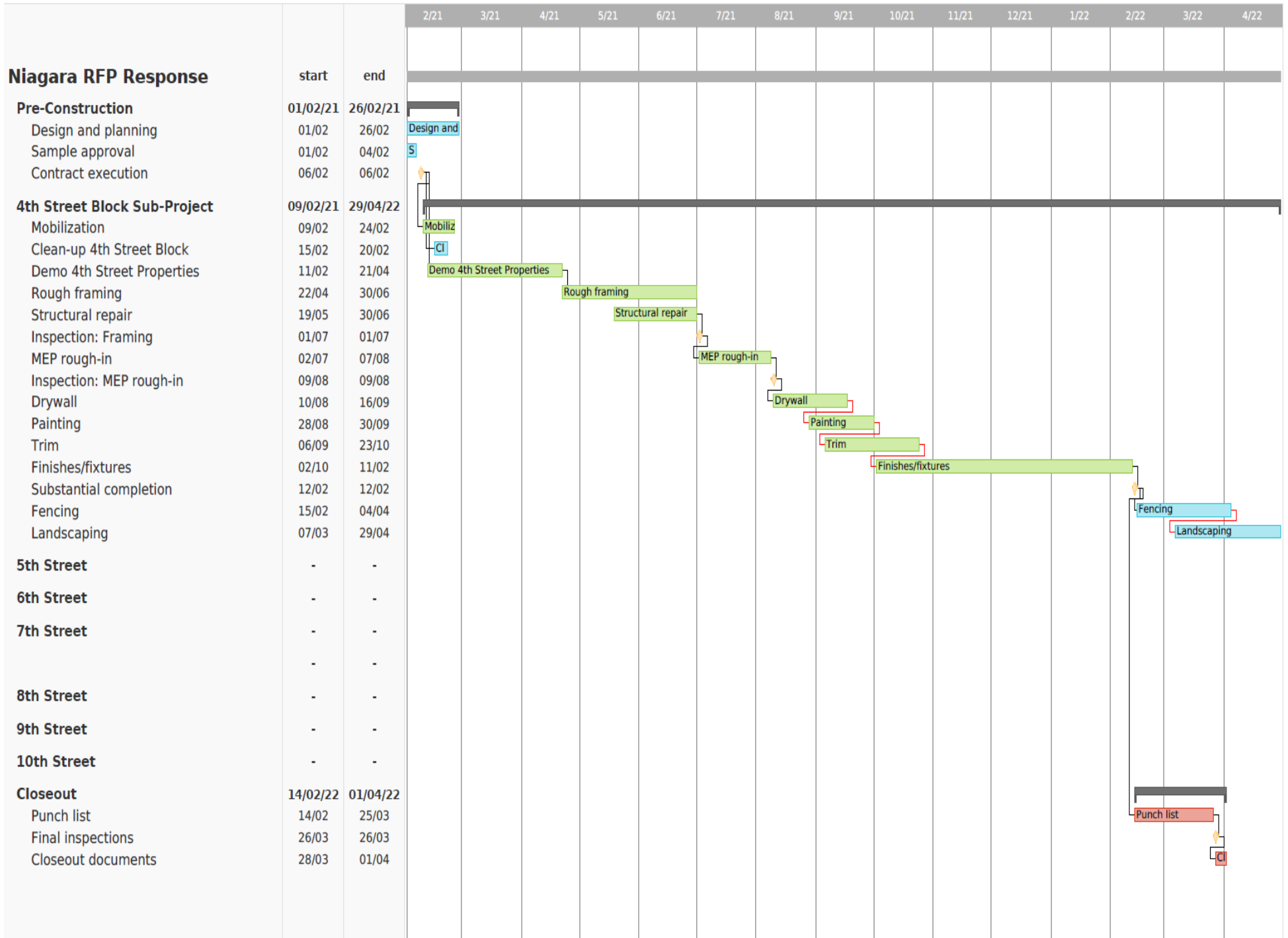
[1701 Ferry Ave](#)

[1142 LaSalle](#)

[540 17th Street](#)

We welcome you to make an appointment with us to tour any of the homes we have completed or are under development.

Exhibit E: Sample Development Timeline



Notes:

APPENDIX C

Request for Proposal Application Form

The City of Niagara Falls reserves the right to reject any or all proposals submitted. Respondants may withdraw their proposals from consideration upon written notice.

Date of Submission: _____

Project Name: _____

Applicant Information

Company Name: _____

Address: _____

Primary Contact: _____

Primary Phone #: _____ Mobile Phone #: _____

Email Address: _____

2. Legal Ownership Entity

General Partnership

Individual

Not For Profit Organization

Corporation

Limited Partnerships

Other: _____

3. Legal Status of Organization

Currently Exists

To be Formed. Estimated Date of Filing: _____

4. Developer History – Members of the developer and development team including principals with at least 20% ownership interest in the company. Complete as many as applicable at this time.

a.) _____
Full Name

Address

City, State, Zip

Phone # Email Address

b.) _____
Full Name

Address

City, State, Zip

Phone # Email Address

c.) _____
Full Name

Address

City, State, Zip

Phone # Email Address

Attorney:

Firm Name

Contact Name

Address

City, State, Zip

Phone #

Email Address

Architect:

Firm Name

Contact Name

Address

City, State, Zip

Phone #

Email Address

Contractor:

Firm Name

Contact Name

Address

City, State, Zip

Phone #

Email Address

Management Agent:

Firm Name

Contact Name

Address

City, State, Zip

Phone #

Email Address

Additional Team Member:

Firm Name

Contact Name

Address

City, State, Zip

Phone #

Email Address

Project Summary

Development Cost

	City Parcel (Address)	Offer Price
Proposed Acquisition Cost:	\$ _____	_____
	\$ _____	_____
	\$ _____	_____
	\$ _____	_____
	\$ _____	_____
	\$ _____	_____
	\$ _____	_____
	\$ _____	_____

(Attach Additional Sheets if Necessary)

Construction Costs

Hard Costs

Site Work: \$ _____ Fixtures, Furnishing & Equipment: \$ _____

Plumbing, Electrical, HVAC, Security: \$ _____ Landscaping: \$ _____

Foundation, Framing, Roofing, etc.: \$ _____ *Subtotal:* \$ _____

Soft Costs:

Architectural/Engineering Fees: \$ _____ Legal Fees: \$ _____

Accounting Fees: \$ _____ Administrative/Development Fees: \$ _____

Survey: \$ _____ Title Work: \$ _____ Taxes: \$ _____

Insurance: \$ _____ Relocation \$ _____

Other: \$ _____

Subtotal: \$ _____

Miscellaneous Costs:

Developer Fee: \$ _____

Project Reserve: \$ _____

Subtotal: \$ _____

Project Total: \$ _____

APPENDIX D

Non-Collusion Certification

By submission of this RFP application, each respondent and each person signing on behalf of any respondent certifies, and in the case of a joint submission, each party thereto certifies as to its own organization, under penalty of perjury, that to the best of their knowledge and belief:

- (1) The prices in this submission have been arrived at independently without collusion, consultation, communication, or agreement for the purpose of restricting competition, as to any matter relating to such prices with any other respondent or with any competitor;
- (2) Unless otherwise required by law, the prices which have been quoted in this submission have not been knowingly disclosed by the respondent and will not knowingly be disclosed by the respondent prior to opening, directly or indirectly, to any other respondent or to any competitor;
- (3) No attempt has been made or will be made by the respondent to induce any other person, partnership or corporation to complete a submission for the purpose of restricting competition.

Firm or Corporation Name: _____

Principal Address: _____

Signature Title Type or Print Name Above

Signature Title Type or Print Name Above

Signature Title Type or Print Name Above

Signature Title Type or Print Name Above