



NEW YORK STATE SENATOR

Robert G. Ortt

\$35 Million Hyatt Place Hotel Project by Hamister in Niagara Falls is Moving Forward

LAURA MAGEE June 1, 2016

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Governor Andrew M. Cuomo today announced that plans to build the \$35 million Hyatt Place Hotel in Niagara Falls are underway. Hamister Group, LLC has secured financing and is moving forward with its plan to build the more than 111,000 square feet, 128-room hotel. The mixed-use hotel will be the first non-casino new development of this scale in more than 40 years.

“Niagara Falls is one of New York State’s greatest tourism assets and by building these high-

quality accommodations, we are showcasing the region's beauty to even more visitors," **Governor Cuomo said.** "This project will support jobs, attract private investment and offer new economic opportunities throughout the region. I am proud to see this project underway and encourage residents and visitors alike to take a trip and experience all this region has to offer for themselves."

"I am thrilled we are able to break ground and start construction," said **Hamister Group, LLC Chairman & CEO Mark E. Hamister.** "I believe this project will be a welcome addition to the Niagara Falls community. For the last 39 years, we have prided ourselves on delivering exceptional customer service to the Western New York region. We look forward to bringing the same level of service to Niagara Falls. Thanks to the direct assistance of Governor Cuomo on this project. Without their support, this project would not be a reality today. We look forward to being part of the successful revitalization of Niagara Falls and Western New York as a whole."

The \$35 million project calls for a six-story, 128-room Hyatt Place Hotel and will also include 14,500 square feet of meeting and banquet space (including an outdoor patio) on the top floor and nearly 7,000 square feet of retail space facing Old Falls Street. Once completed, it will create six full time and 29 part time jobs.

Hamister Group will have a groundbreaking in late June at the city-owned site at 310 Rainbow Boulevard. When the Hyatt Place is completed in fall 2017, the City of Niagara Falls will have "upscale" brands from the top three hotels chains—Hilton (DoubleTree), Hyatt (Place) and Marriott (Courtyard).

Construction is anticipated to take 15 months. R&P Oak Hill Development, LLC is the General Contractor for the Hyatt Place hotel project. The contractor is expected to start

mobilization of the site for construction within the next two weeks.

“The Hyatt Place Hotel will attract visitors who want to experience the incredible beauty of Niagara Falls and enhance the city’s position in the global tourism market,” said **Empire State Development President, CEO & Commissioner Howard Zemsky**. “I applaud the Governor for bringing new development back to Niagara Falls.”

Senator Robert Ortt said, “I’m glad to see the Hamister Hotel project is moving forward and justifying the early support and optimism surrounding it. Once construction starts, I’m hopeful the hotel will boost tourism and spur more development. More importantly, it’ll create construction jobs and permanent positions that’ll help to strengthen the economy.”

Assemblyman John Ceretto said, “The construction of the Hyatt Place Hotel is a great step forward for the tourism industry in Niagara Falls. With this project comes new jobs and new revenue for the city. I am thrilled that the funding has been secured and that this project can now move forward. This hotel project will attract new tourists to the region, furthering our economic recovery.”

Niagara Falls Mayor Paul Dyster said, “Today's long anticipated announcement of the start of this important project represents a milestone in the continued development of downtown Niagara Falls. I would like to thank Governor Cuomo and Empire State Development for their persistent focus in seeing this project through to a positive outcome.”

Including the Hyatt Place Hotel, downtown Niagara Falls has five new hotels recently completed or currently under construction and one hotel renovation/retail expansion project, totaling nearly 600 new rooms and more than \$90 million in total project costs. USAN has also acquired the historic Hotel Niagara for future development and USAN is

working on a development agreement for the Wonder Falls Resort, a proposed adaptive reuse of the former Rainbow Centre Mall that has a hotel component.

New York State is also investing more than \$60 million in infrastructure improvements for the Robert Moses Parkway. The southern section (Riverway Project), with all expressway features now removed and being replaced with a pedestrian-friendly park road, includes \$18.8 million to enhance access to the waterfront and to Niagara Falls State Park. This will boost tourism by facilitating hiking, biking, fishing, cross-country skiing, all accessible from city streets for the first time in more than 50 years. The northern section involves removal of an underutilized two-mile segment from Main Street to Findlay Drive to be replaced with open space, scenic overlooks and recreational trails to make the waterfront more accessible. The \$42 million project marks the largest expansion of green space since the Niagara Reservation was designed in 1885 and will link the Niagara River Gorge and Falls into a single destination to allow easier access to the water's edge.

About Hamister Group

Hamister Group is a national healthcare and hospitality management organization located in Buffalo, NY. Hamister Group's last development – 10 Lafayette, formerly known as the Tishman Building – was completed in 2014. The \$42 million development serves as Hamister Group LLC's corporate headquarters; has 18 loft-style apartments; and is the home of a new 124-room Hilton Garden Inn.