



NEW YORK STATE SENATOR

Robert G. Ortt

Holiday Inn Hotel in Niagara Falls Unveils Major Expansion and Upgrades

PAMM LENT July 24, 2015

| ISSUE: **ECONOMIC DEVELOPMENT AND JOBS**



The Holiday Inn Hotel celebrated the completion of a \$3.8 million upgrade and expansion of its hotel complex in downtown Niagara Falls. The project will add to the city's significant level of private sector investment and accelerate economic growth in the region. The 189-room, Holiday Inn Hotel on 114 Buffalo Avenue, includes interior and site upgrades as well as the addition of a new retail wing fronting on Rainbow Boulevard near Centennial Circle. The retail wing will feature a Tony Roma's® restaurant and a two-story family entertainment center branded under the name The Great American Arcade. Lieutenant Governor Kathy

Hochul attended a ribbon cutting for the project earlier today.

“By providing high quality accommodations in a world-class tourism destination, this project will help showcase Niagara Falls’ natural beauty to even more visitors,” Governor Cuomo said. “The work underway at the Holiday Inn Hotel is an important step forward in this city’s revitalization and will continue to invite private sector investment, job opportunities and economic growth to the entire region. I am proud to see investors recognizing the potential of Niagara Falls’ tourism industry and I encourage New Yorkers and visitors alike to take a trip and see everything the region has to offer.”

“Niagara Falls is undergoing an exciting transformation that is bringing new economic development to the heart of this City’s Downtown establishment,” said Lieutenant Governor Hochul. “Faisal Merani’s newest expansion and renovations to the Holiday Inn Hotel is a real opportunity to further market this tourist haven to guests all around the world. This is exactly the type of project that will lure even more people to rediscover the wonders of Niagara Falls, and I want to thank Governor Cuomo, Mayor Dyster and Faisal Merani on this ambitious achievement.”

“I have great pride in this city and am extremely excited about this project,” said Faisal Merani, developer and President of the Merani Holdings LLC. “This would not have been possible without the guidance and assistance of Governor Cuomo, the State of New York and the City of Niagara Falls. I am glad to be a part of something that will help both the residents and visitors of this city and enhance the overall stay of our hotel guests.”

The project site is located within the development district of the USA Niagara Development Corporation (USAN), a subsidiary of Empire State Development (ESD) and further builds upon recent and upcoming investments in its immediate vicinity, including new streetscape

and traffic calming investments along Rainbow Boulevard; the construction of Centennial Circle; the development of the Niagara USA Official Visitors Center on the circle; the restoration of the historic United Office Building into the Giacomo Hotel & Residence; and the upcoming restoration of the Hotel Niagara.

Merani Holdings LLC accepted a \$550,000 Capital Grant from ESD and the N.F.C. Development Corporation, the banking arm of the City of Niagara Falls, also provided a \$550,000 capital grant for a total award of \$1.1 million. The funds are directed towards hotel improvements and retail expansion costs including room upgrades, an 8,700-square-foot building addition on a former surface parking lot, and reconfiguration of the hotel pool area and meeting rooms, as well as overall façade, site and landscaping improvements. This project will create more than 50 new restaurant and retail jobs.

The company, which recently invested \$10 million into the *Four Points by Sheraton*® on Buffalo Avenue, is also concurrently undertaking a \$25 million major redevelopment of a third hotel property in the City, the long-vacant former Fallside Inn. Located on the emerging “Riverway” on the Upper Niagara River, that project will be branded as a *DoubleTree by Hilton*® Hotel, and is expected to open May 2016. It will be the first hotel in the chain to open in Niagara Falls, NY.

Mayor Paul Dyster said, “Faisal Merani’s latest improvements to his Holiday Inn Hotel move us even closer to our city’s overall goal of achieving a densely-developed downtown that will be the preferred spot for our visitors to begin and end their day here. I’m particularly thrilled that the new street-level addition is built on an underutilized parking lot—fully capitalizing on our efforts to make downtown more walkable and ‘bike-able’. We’re proud to have joined Governor Cuomo—and his team at ESD and USAN—to help make this project a reality.”

Assemblyman John Ceretto said, “I want to sincerely thank Faisal Merani for all that he has done and continues to do through his investments here. He has been a major force in boosting the tourist experience in the City of Niagara Falls. This will increase tax revenues while meeting the demand for high quality hotels in the city. The Holiday Inn Hotel is the latest addition in Niagara Falls to attract visitors and it’s exciting to be involved.”

Senator Robert Ortt said, “Tourism is such a major part of the economy, especially here in Niagara Falls, New York. By enhancing the visitor experience and amenities, such as lodging, we are supporting the industry’s growth and capitalizing on what the Falls has to offer. I congratulate Faisal Merani and the Merani Hotel Group on their latest achievement at their Holiday Inn complex, and wish them nothing but continued success in serving our growing visitor base.”

As detailed in the Western New York Regional Economic Development Council’s Buffalo Billion Investment Development Plan, enhancing the quality of the visitor experience and tailoring it to high-growth segments of the travel market, is the region’s top tourism priority. The region boasts a sizable tourism industry that employs 52,000 workers and generated \$2.2 billion in economic output in 2010. Worldwide, tourism is a large and growing industry (5% annually), reflecting global trends toward global connectivity and exchange. As the tourism sector grows, jobs follow: each additional \$1 million spent by visitors can create 15 jobs. This provides one of the single largest opportunities for employment growth in the region.