

## **Key Points:**

### **OFFER:**

**\$1Million per year 99 yr lease**

**10% increase every 5 years on the 99 year lease**

**8% profits from operations of which \$250K is fully guaranteed each year (between 900K-1.2mill per year based on proforma attached) OR \$500K guaranteed each year with no upside**

**5% equity in the hotel at a sale or re-finance**

**Renovation of the Synagogue (interior & exterior) based on approved architectural plans (synagogue/board to approve)**

**Highlights: New space for Sukkah, New space for possible day care, new 2k SQ apartment for Rabbi, new Mikvah, new mechanical system to lower energy cost/operations for the synagogue**

**Provide 15 parking spaces for the morning weekday prayer group (location TBD)**

**Complete the project as quickly as possible (24-36 months)**

**Developer to pay a percentage of the approved operating budget of the synagogue during the renovation/construction phase of the hotel and synagogue. (est 250K per year)**

**Benefits:**

**Hotel to have a Kosher catering capabilities for the Synagogue and Jewish celebrations**

**This will increase the foot traffic and visibility for the synagogue to attract new members**

**No need for the Synagogue to relocate during ANY phase of construction. Will stay OPEN during the entire renovation and construction of the synagogue and hotel**

**The Hotel will provide a discount for catering events and rooms to ALL members of the Synagogue and will provide a comp room to the visiting Hazan when needed.**

**Experienced TEAM:**

**Developer, Architect, Operations, Structural Engineer**

**Bios Included**

Esplanade Partners LTD.

305 West End Avenue  
New York, NY 10023

Alexander Scharf

Current Holdings and Management Experience

1. *The Esplanade Senior Residences* – <http://www.esplanadesenior.com/>  
305 West End Avenue  
New York City  
198 Room Assisted Living Facility
2. *The Esplanade White Plains* – <http://www.esplanadesenior.com/>  
White Plains, New York  
304 Assisted Living Facility
3. *Claridge Court Apartments* –  
<http://www.apartmentratings.com/rate/NJ-Old-Bridge-Claridge-Court-Garden-Apartments.html>  
1 Pine Tree Blvd.  
Old Bridge, New Jersey  
324 1BR, 2BR and Duplex Garden Apartments
4. *Meadowridge Apartments* -  
Houston, Texas  
Medical Center Area  
312 Garden Apartments
5. *Westridge Apartments* -  
Houston, Texas  
Medical Center Area  
312 Garden Apartments
6. *Westminster Hotel* – <http://www.westminsterhotel.net/>  
550 West Mount Pleasant Avenue  
Livingston, New Jersey  
190 Room Four Diamond Hotel
7. *Esplanade Assisted Living* – <http://www.esplanadechestnutridge.com>  
25 School House Road  
Chestnut Ridge, New York  
100 Unit Assisted Living Facility



8. Esplanade Senior Quarters – <http://www.esplanadeatpalisades.com/>  
Palisades, New York  
135 Unit Assisted Living Facility
9. Esplanade Staten Island  
1415 Richmond Avenue  
Staten Island , New York  
146 Unit Assisted Living Facility
10. Valley View Condominiums –  
Waterbury, Conn.  
32 Garden Apartments plus 14 acres approved for an additional  
130 apartments
11. Hotel Alexander – <http://www.hotelalexandernyc.com/>  
306 W. 94<sup>th</sup> St, New York City  
240 room Boutique Hotel.
12. Hotel 99 – [www.hotel99.com](http://www.hotel99.com)  
248 W. 99<sup>th</sup> Street – New York City  
191 room Limited Service Hotel.
12. Hilltop Inn and Suites - <http://www.hilltopinnandsuites.com/>  
2 miles from Foxwood Casino  
140 Room full service hotel

In addition we have purchased, constructed and managed over 3,000 residential units which we have either sold or converted into condominium ownership.

Existing Lenders:

Esplanade New York- Capital One Bank  
 Esplanade White Plains – Capital One Bank  
 Westminster Hotel - Independence Savings Bank  
 Esplanade, Chestnut Ridge – Capital One Bank  
 Claridge Court Apartments – Independence Savings Bank  
 Meadowridge Apartments - Wachovia Securities  
 Villages of Westridge - Wachovia Securities  
 Hotel 99 - Interwest National Bank  
 Hotel Alexander – Capital One Bank  
 Esplanade Staten Island – IDB Bank

# Gene Verett

30 Ray Street Staten Island, NY 10312

Telephone: (203) 218-9145

Gverett@nextgenhotels.com

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## Executive Biography

### ***Sharpening and standardizing Operational Performance, Driving Revenues, and Curbing Expenses as Executive Business Partner Focused on Long-Term Viability***

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Gene is Hotelier with domestic and international experience, a leader known as a quick thinker, sharp business mind, incredible eye for talent and ability to recruit such talent, crafting strategic business plans, sales and marketing plans to achieve business objectives. Gene's success in the hotel industry is attributed to the fact that he started at the bottom and progressively rose through the ranks, all the way to a CEO.

Gene began his illustrious career as a Front Desk Agent and Concierge at the Sheraton Manhattan in New York City for ITT in 1991. He was quickly promoted to Reservations Manager for the Sheraton NY and Sheraton Manhattan complex in NYC with over 2400 rooms in 1992. He reorganized the entire department and made it more efficient and productive demonstrating his organizational skill and leadership. His success was noted and he was appointed as Director of Reception and Uniform Services where he oversaw a team of over 300 union employees in 1993. The appointment gave him an opportunity to showcase his diplomatic skills, sharp business mind and ability to accomplish operational goals while reducing employee turnover. He was later promoted to Guest Experience Manager for the NY complex in 1995, where he was part of a TQM team, which developed and implemented strategies for every department at the properties. He was instrumental in improving departmental profits and the customer experience. His accomplishments lead to his appointment as an AGM of a Sheraton Wilmington in Wilmington, Delaware in 1997. He was entrusted with a property that was ranked at the very bottom of all the Sheratons at the time of his appointment. He oversaw a \$50mill renovation of the hotel as well as launching a pilot program a new program called IBU (individual business units). He crafted a plan for turning his hotel around and made sure that it was executed. By the time he left the Sheraton Wilmington was ranked among the best hotels in the company.

Gene's greatest accomplishments were achieved when he was recruited by Homestead Studio Suites in 1998, which was owned by GE Capital at that time. He started as a GM at the Shelton, CT property

where he won many awards in his first year (GM of the year, Hotel of the Year, Top NOI property and Highest Customer Service Scores).

His accomplishments were so impressive they led to his promotion a year later in 1999 to Area Manager, where he oversaw hotels in CT and Boston. He quickly earned respect for his ability to recruit and develop top performing General Managers, as well as transforming non-performing properties into top performing hotels.

Upon the purchase of the company by Blackstone in 2001, Gene was promoted to Regional Director of Operations, where he was responsible for over 50 hotels at any time in the North East. When Blackstone decided to expand into Canada in 2004, Gene was the only RDO entrusted with the takeover. He then successfully converted the 3 new properties to the Extend Stay Hotels brand in the country where few people even knew the Extended Stay Brand.

Blackstone continued its expansion by purchasing hotels from Prime Hospitality as well as Sierra Suites hotels from 2002-2006. Gene played an instrumental role in taking over these hotels, re-branding and repositioning them. When Blackstone acquired Extended Stay America in 2005, Gene was entrusted with takeover and repositioning of over 100 hotels throughout US and Canada. He was also charged with a task of writing and executing plans for turnaround of these different assets in many markets throughout US and Canada. Gene was called upon any time there was an underperforming asset in the portfolio. He was instrumental in converting underperforming hotels in a very short period of time. Many of the hotels were in Cleveland, North Carolina, South Carolina, Texas and many other states. In addition, Gene showcased his Sales and Marketing skills by securing contracts with top producers in the markets where our hotels were located, which generated over \$10 million worth of business a year for the company.

Gene has a unique ability to secure, train and keep some of the best hospitality talents. He had the lowest turnover every year at less than 10%, where the industry standard is at over 90%.

Gene's leadership, business acumen, strategic vision is evident from the fact that hotels in his portfolio have always been at the very top in all major metrics such as, highest revenues, highest profit margins, highest guest and employee satisfaction.

Gene currently is a founder of NextGen hotels, where he also serves as a CEO. NextGen is a hotel management company, specializing in managing underperforming hotel assets. It has a stellar record in turning underperforming hotels into profitable and viable assets.

In his free time, Gene likes to play softball, hockey and basketball. He also referees many games at different leagues.

Gene holds an Associate Bachelor Degree in Hospitality Management from Catherine Gibbs School of Hotel Management.

# Anthony Morali, R.A. A.I.A.

505 8<sup>th</sup> avenue New York, 10018

Telephone: (212) 219-2091

amorali@moraliarchitecture.com

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## Biography

Anthony Morali is the founder of Morali Architects and Renewable Energy Development (R.E.D.). Originally from the Bronx, New York, he graduated from Pratt Institute in 1981. Prior to beginning his own firm he apprenticed with Persich and Giacomelli, and contributed to First Design Award for Holy Trinity Church in Whitestone. Subsequently, he managed the Board of Standards and Appeals city planning and zoning projects with Salvati Architects in Brooklyn. In 1985, he was co-founder of MG Architects, where he stayed until 2004, at which time he founded Morali Architects and R.E.D.

Anthony's notable contributions include adaptive reuse of some of the city's iconic landmark buildings, such as the Rainbow Room in Rockefeller Center, Cipriani's at 55 Wall Street, Cipriani's at Grand Central Terminal, the conversion of the Bowery Bank into the renowned Capitale event space, among other historic locations throughout Midtown, SoHo and Tribeca.

Anthony has also completed large scale designs such as The Aston on Queens Blvd, the Knickerbocker Bay club in Port Washington, The Wyndham Garden Chinatown on Hester street, and most notably the 80 South Street tower.

During the past decade, he began integrating solar and alternative energy systems into his projects for more sustainable designs. He founded and developed SolarRail, a building integrated photovoltaic application that incorporates the benefits of thin-film photovoltaics with structural glazing to create balcony railings, terrace walls, or guardrails that generate electricity.

Anthony has been a member of and volunteered with the Mayor's advisory zoning council for Community Board 5 in Queens, from 1991-1993. He has been a part of the Society of American Registered Architects from 1995 to today. In addition, he is a part of the New York Society of Architects, and has been a Director within the organization since 2007. He has also been a Director of the United Nations International Renewable Energy Sector from 2007 to today. Anthony has received two awards for successful zoning and landmark development, and a Distinguished Service award for his commitment to Green Building