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The Telegram

With a new influx of funding from a private lender, the area's largest restoration project – the Flanagan hotel – is about to step forward again more than a year after the hammers fell silent.

Owner Frank Cositore of UICC Holding LLC gave a hard hat tour Monday morning of Malone's landmark former grand hotel, outlining to the media, local officials, county legislators, business associates and potential investors the work that has gone on since 2005.

"Works goes from the top down," he told the group assembled in the wide-open lobby area, where dusty sunlight filters across the rebuilt floors and support beams. "All the interior walls are gone and you can see the wooden supports in the flooring. The grand staircase will be over to the left (Main Street). The ballroom will hold 325 people. The restaurant will seat 125."

Built in the early 1900s, the downtown hotel was gutted by fire in 1997 and sat vacant for a decade, abandoned by its owner. Cositore and a group of investors purchased the now-five-story building in 2004 and began work in 2005. They cleaned out tons of debris, opened up the interior, replaced the roof, repair flooring, installed temporary lighting, did some outside refurbishment and removed pockets of asbestos – all under state and local inspection. They also purchased the building next door on Main Street for some of the suites.

"Everything has been done to Village code," said Mayor Brent Stewart, who

took the tour.

The then-\$10.8 million restoration came to a halt a year ago around Thanksgiving when UICC's bank and backup banks folded one after the other. The building is now deemed to be worth more than \$8 million because of the work that Cositore and his crew have done.

After some false hopes, Cositore and his attorney Bryan Hughes announced that they have secured \$13.6 million with a 30-year payback from a private lender based in London, England. The money will go toward more than \$5 million in unpaid bills that amassed when the banks closed and to restart the transforma-

tion of the old Flanagan into the 90-room, 11-suite Best Western Flanagan Hotel and Suites.

Taking the group up the stairs to the fifth floor, Cositore said he's looking into various ways of heating the huge building, including geo-thermal and possibly small-scale wind.

"We'll have propane. If the

natural gas line comes through then we'll have that. We'll use individual heat for each room and on-demand hot water – otherwise by the time you turn the water on and wait for it to get warm and come up for the basement, you'll already have checked out."

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Cositore, who relocated his family from New York City to Malone this summer, said one of the first steps now that funding is available is to tidy up.

"We literally had to drop

our shovels and leave when we lost funding," he said. "We'll clean up, repower, get the architects back and start all over."

When the restoration is in full swing, he said he expects to have a crew of 30 local workers and can add more in

the warm weather to do outside work.

The Flanagan has a strong local niche in local memory. The ballroom and restaurant brought a touch of high society, locals and visitors bustled in and out for entertainment or busi-

ness. To many, it was simply home because in later years the hotel had tenants.

Hugh Hill, president of the Malone Chamber of Commerce, was on the tour and remembers visiting the hotel as a child.

"The ladies would dress

up and sit on couches over there," he said pointing. "I remember the marble floor and how elegant it was."

Now a merchant himself, he said he regards the Flanagan restoration as "probably the singlemost factor to reviving downtown

Malone."

He recently attended legislative forums in Plattsburgh and Lake Placid that could never take place in Malone because of lack of host space.

"I'd love to have something like that here," he said.