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Cc: rtrmailinglist@westport.gov
Subject: Removal of elevator from inn at longshore planned renovation.
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Good morning Commissioners,

I would like to start by thanking those of you who voted to postpone the final go ahead on the Inn at Longshore this week.

It is truly reprehensible for this group to use as an excuse the grandfather loophole to remove the elevator they had on their plan when the 8-24 was approved in June.

I am sure had there been no elevator on the 8-24 plan, the commissioners might not have approved it.

Surely not a single Westport voter or resident would dream of taking the side of this appalling “business decision”

By business decision we can conclude that this came down to money !
And to suggest the town pay for it is ludicrous.

The town (aka the tax payers) are for all intents and purposes are funding, almost entirely the \$5,000,000 !!!

Yes the lease is very clever.
Here it is.

westportct.gov



Notwithstanding that legally this lease went to end of 2029 and should have been opened up to other bids, yet without so much as doing an RFP(which should have been done)
The rest is an even greater sham !

Free rent period for the entire duration of construction. This is never how landlords allow tenants to proceed. They give either no free rent whatsoever, or a few months, especially when according to lease renewals the tenant has charge of this town asset until 2059!!! The tenant has 35 years to recoup their investment.

That free rent period is worth more than \$1,000,000.

Second upon completion of the renovation, the tenant will receive 83 months(7 years) discounted rent of \$28,500 per month. That is another free gift of 2,395,000 from the town of Westport.

Third, once the Inn and restaurant are placed into service, the \$5,000,000 spent on renovations will be filed as expenses on their tax return and they will receive credit by way of depreciation in the amount of at least 1,000,000, but potentially more, towards their tax liabilities. And they will also be able to depreciate the elevator.

So there we have 5,000,000 minus 4,395,000. And my numbers are conservative.

So in reality the investment by the group of \$5,000,000 is \$605,000.

Oh and fourth once they are paying their 18% of gross share to the town by way of rent, they get to expense that 18% before taxes.

And they are too cheap to do the right thing and put in an elevator so handicapped or disabled persons can access the upper level where all hotel rooms are.

This is a travesty.

Loopholes if they exist for grandfathering purposes, should be cast aside in this situation where handicapped access is concerned especially on a renovation of this size almost entirely being funded by the town and tax depreciation.

It is my strong opinion that taking the above factors into account the project must not be allowed to proceed minus an elevator.

One wonders what else this group will try to “get away” with.

I hope that the annual books will be available for us tax payers to see, with total transparency, because if the statement in the journal is correct that Ira Bloom states the town will make 1,000,000 from this 18%, I call BS.

There are 2 restaurants smaller than La Plage, with no hotel rooms and no wedding facilities, in our town, both annually grossing 6,200,000 and 6,700,000 respectively.

I expect longshore inn to sit upwards of at least double or more. So in the 15,000,000 to 20,000,000 range.

At 15m the town should expect in the vicinity of 2,500,000 and at 20,000,000, they would get 3.300,000 in annual rent.

That is once the group has benefited from free rent, and discounted rent for 7 years of its 35 year lease.

I sincerely hope the public will have access to check this money is being paid.

Please commissioners do not allow this renovation without an elevator.

Sincerely
Ciara Webster

Sent from my iPhone