

TOWN OF AMHERST INDUSTRIAL DEVELOPMENT AGENCY
Minutes of the 443rd Meeting
February 17, 2012 – 8:30 am
Agency Offices, 4287 Main Street

The meeting of the above captioned Agency was called to order by Chairman Fredrick A. Vilonen.

PRESENT: Fredrick A. Vilonen
Edward F. Stachura
Aaron Stanley
Stuart Shapiro
Robert M. Ciesielski
Barry A. Weinstein, MD
James Allen, Executive Director
Nathan Neill, Esq.

ABSENT: Ayesha Nariman

GUESTS: AIDA Staff
David Robinson, Buffalo News
Jim Fink, Business First
Bruce Levine, 3d Partners

Chairman Vilonen reminded everyone that the meeting was being tape-recorded.

MINUTES

The minutes of the January 2012 meeting were approved as presented.

BILLS & COMMUNICATIONS

There were no Bills & Communications presented for this meeting.

TREASURER'S REPORT

The Treasurer's Reports January 2012 was approved as presented.

PUBLIC COMMENT

There was no public comment at this meeting.

EXECUTIVE DIRECTOR'S REPORT

Executive Director Allen informed the board that he would keep his report brief. He told the board that he continues to work with the CCB (Coalition for Community Building) Group and that they continue to meet with the local delegation regarding revisions to Section 862 of GML which would include mixed use development.

COMMITTEE REPORTS

I. Reaffirmation of Corporation Mission Statement and Performance Measurements

Pursuant to the Public Authorities Accountability Act the Corporation must annually adopt a Mission Statement and Performance Measurements. The Corporation adopted its mission statement and performance measurements in February 2011. The Governance Committee recommends the board reaffirm its mission statement and performance measurements as adopted in February 2011 with one amendment which would be to include the Williamsville Community Plan. Attached is the 2011 Report.

Upon a motion by Stuart Shapiro, seconded by Aaron Stanley and unanimously carried, it was

RESOLVED, THAT THE TOWN OF AMHERST INDUSTRIAL DEVELOPMENT AGENCY REAFFIRM ITS MISSION STATEMENT PERFORMANCE MEASUREMENTS AS OUTLINED BY THE GOVERNANCE COMMITTEE.

NEW BUSINESS

I. AUTHORIZATION RESOLUTION

Project Applicant

3d Partners, LLC
4549 Main Street
Amherst, NY 14226
Bruce Levine, President

Request

3d Partners, LLC is requesting Agency consent for a \$1,455,000 Installment Sale Transaction for the renovation and equipping of a 14,300 square foot office and retail building located at 4549 Main Street, located within the Amherst Central School District. The project is located in a Town of Amherst Enhancement Area.

The application states that the structure sustained significant fire damage on December 28, 2011. At the time of the fire the building was 100% occupied, comprised of seven retail establishments and five office tenants. Nine of the twelve businesses had been in the building for over ten years. Now all have either closed or relocated. Insurance proceeds will replace the fire damaged areas only. To encourage past tenants to return and to attract new business to Snyder, an ambitious redevelopment plan is underway to construct a new façade, install energy efficient HVAC and lighting equipment, modernize the elevator, enhance the interior spaces with upgraded carpeting and flooring, and install new windows, doors, plumbing and electrical systems.

The application states that the redevelopment plan includes upgrades that are beyond the scope of insurance. Due to the loss of tenants, the owner cannot obtain additional financing and must self finance to the extent possible. AIDA assistance will result in the additional work noted above being done that may not otherwise be economically possible. The applicant notes that as long as with building remains vacant or underutilized, the neighborhood misses out on the availability of locally sourced goods and services and the business community misses out on the additional foot and auto traffic. The exterior improvements will make the building more visible and the interior upgrades will make it more desirable as a business address.

Employment

3d Partners estimates that 27 employees will work in the building when it is completely leased.

PILOT Schedule

Applicant is seeking sales tax exemption on all of the improvements listed above. No PILOT is being requested on the project. However, the applicant is eligible to apply for 485b through the Town of Amherst Assessors Office should the property's assessment increase.

Exemptions

Applicant would realize approximately \$61,250 in sales tax exemption.

After a presentation by the project applicant, Bruce Levine, along with a lengthy discussion and upon a motion by Supervisor Weinstein, seconded by Aaron Stanley and a vote of no by Robert Ciesielski, it was

RESOLVED, THAT THE TOWN OF AMHERST INDUSTRIAL DEVELOPMENT AGENCY AUTHORIZE 3D PARTNERS, LLC, (THE "LESSEE") TO RENOVATE AN EXISTING BUILDING ALREADY OWNED BY THE LESSEE LOCATED AT 4549-4557 MAIN STREET AND 5-13 BERNHARDT DRIVE IN THE TOWN OF AMHERST REDEVELOPMENT AREA, WHICH BUILDING WAS RECENTLY DAMAGED BY A FIRE, TO REPAIR THE DAMAGE CAUSED BY THE FIRE AND TO RENOVATE AND UPGRADE THE EXISTING FACILITY TO INSTALL A NEW FAÇADE, INSTALL ENERGY EFFICIENT HVAC AND LIGHTING, MODERNIZE THE ELEVATOR, TO RENOVATE THE INTERIORS INCLUDING UPGRADING CARPETING AND FLOORING, TO INSTALL NEW WINDOWS, DOORS, PLUMBING AND ELECTRICAL SYSTEM AND TO ACQUIRE AND INSTALL MACHINERY, EQUIPMENT, FURNISHINGS AND FIXTURES REQUIRED IN CONNECTION THEREWITH, ALL FOR MULTI-TENANT OFFICE AND RETAIL FACILITY FOR LEASE TO THE AGENCY AND SUBSEQUENT SUBLEASE TO THE LESSEE FOR SUB-SUBLEASE TO OTHER TENANTS, AND TO TAKE OTHER PRELIMINARY ACTION.

9:12 am – meeting adjourned.

Authority Mission Statement and Performance Measurements-2011 Report

Name of Public Authority: Town of Amherst Industrial Development Agency (AIDA)

Mission Statement: To promote economic diversity, employment opportunities and to broaden the tax base of the Town of Amherst in order to reduce the tax burden on homeowners, while helping to maintain and enhance a high quality living environment.

Date adopted: February 18, 2011

Date Reaffirmed: February 17, 2012

List of Performance Goals:

Goal #1: Promote private investment with focus on targeted industries and redevelopment

Measured by: (1) Value of new private investments from tax incentives for new and existing Town of Amherst companies; (2) Value of new private investment in existing sites and buildings in Enhancement Areas.

The AIDA approved 15 projects in 2011 totaling \$147,496,244 in private sector investment in the construction, renovation and equipping of 340,000 square feet. Upon completion of these projects, 193 new jobs will be created, 349 jobs retained and \$2,843,775 in new property taxes will be generated.

Utilizing IMPLAN economic development software to determine multiplier effects in the region, 902 construction and supply jobs are supported, and \$77,326,368 in additional spending occurs due to construction and equipment investments. Expanded firms also contribute another \$54,398,380 in annual output to the regional economy.

1. 500 Corporate Pkwy	\$ 2,372,551
2. Prof. Emergency Services	\$ 3,419,158
3. Wehrle Ridge Center	\$ 500,000
4. SB Holdings, LLC	\$ 1,700,000 Redevelopment
5. Mennonite House	\$ 1,254,535 Enhancement Area
6. 60 Pineview, LLC	\$ 500,000
7. 3500 Sheridan Dr	\$ 700,000 Enhancement Area
8. 5839 Main St	\$ 1,350,000 Enhancement Area
9. M & T Data Center	\$ 105,000,000
10. 3900 Maple	\$ 9,000,000 Redevelopment
11. Lord Amherst	\$ 3,500,000 Enhancement Area
12. Sachel, LLC	\$ 550,000
13. Affordable Senior Housing	\$ 9,700,000
14. Ivoclar Vivadent	\$ 4,150,000
15. B & S Northtowns Campus Group	\$ 3,800,000

Goal #2: Support implementation of economic development elements of the Town of Amherst Bicentennial Comprehensive Plan and Williamsville Community Plan that maintain and enhance a high quality living environment

Measured by: (1) Number of collaboration efforts with Town of Amherst on redevelopment initiatives.

Six (6) redevelopment projects were approved in 2011, four (4) of which were in Town of Amherst designated Enhancement Areas. The AIDA has approved 49 projects totaling over \$170 million in new investment since 2000. These renovated, reused and expanded facilities will pay over \$13 million in additional property taxes over the course of their PILOT periods.

As Amherst continues to mature, redeveloping its older commercial areas is vital to maintaining its high quality of life. This forms the basis for Amherst's Bicentennial Comprehensive Plan and the AIDA's redevelopment strategy. Redeveloping existing properties leverages greater use of public infrastructure and reduces pressures on further "Greenfield" development.

Traditional Neighborhood (TNB) Zoning— In 2011, overlay meetings and zoning code language work focused on the "superblock" that encompasses the streets of Main-Kenmore-Niagara Falls Blvd-Eggert-Bailey. We await final approvals by the Town which is expected early in 2012. The overlay's intent is to encourage developers and property owners to undertake expansion and improvements of properties by removing outdated zoning restrictions associated with parking, building set-backs and the amount of a site a building can occupy.

In 2012 we anticipate collaborating with the Town on additional overlays in other areas such as Main-Harlem and Main-Kensington.

Industrial Commercial Incentive Board (ICIB)- The ICIB completed its recommendations, which were adopted by the Town Board in October 2011. The year-long process evaluated the 485b Enhancement Areas, removing and adding properties primarily focused on sites south of Sheridan Drive and the I-290. The ICIB also concluded that 485b is only applicable in the designated areas and not town-wide for some uses. The three (3) school districts participated throughout the process in an effort to gain their support in opting into the program. The Village of Williamsville is also involved and is expected to include the entire Village as an eligible area.

Picture Main Street Plan – The Village of Williamsville requested AIDA involvement in its planning effort to improve the Main Street corridor through infrastructure and other aesthetic improvements. The concept focuses on refining the Williamsville Community Plan resulting in actual construction plans by January 2013. The AIDA provided technical and financial support for the previously completed Williamsville Community Plan.