

TOWN OF AMHERST INDUSTRIAL DEVELOPMENT AGENCY

Minutes of the 520th Meeting

November 20, 2020 – 8:30 am

James J. Allen Boardroom

Agency Offices, 4287 Main Street

Due to the Covid-19 Pandemic and pursuant to Governor Andrew Cuomo’s Executive Order No.202.1, the Amherst IDA Board of Directors meeting was conducted through Zoom.com and live streamed at www.AmherstIDA.com. In physical attendance at the meeting at AIDA offices was Executive Director David Mingoia. A video recording of the meeting can be accessed and viewed at www.AmherstIDA.com.

PRESENT via Zoom.com: Steven Sanders
Anthony Agostino
William Tuyn
Hon. Timothy J. Drury
Hadar Borden
Kevin J. Zanner, Hurwitz & Fine PC

ABSENT: Carlton N. Brock, Jr.
Philip Meyer

GUESTS via Zoom.com: Jacqueline Berger, TOA Councilmember
AIDA Staff
Sean Hopkins, Esq.
Soren Halladay, PEG Companies
Alex Murphy, PEG Companies
Nick Blayden, PEG Companies

Vice Chairman Steven Sanders called the meeting to order.

MINUTES

Upon a motion by Hadar Borden, seconded by William Tuyn and unanimously carried, the minutes of the August2020 meeting were approved as presented.

BILLS & COMMUNICATIONS

There were no Bills & Communications presented at this meeting.

TREASURER’S REPORT

Upon a motion by William Tuyn, seconded by Hadar Borden and unanimously carried, the Treasurer’s Reports for August, September and October 2020 were approved as presented.

PUBLIC COMMENT

There was no Public Comment at this meeting.

EXECUTIVE DIRECTOR’S REPORT

The Executive Director’s Report is attached to these minutes.

COMMITTEE REPORTS

AUDIT & FINANCE COMMITTEE

The Audit & Financing Committee met and recommend the 2021 draft budget attached to these minutes. It is similar to the 2020 budget and recognizes the effect the COVID-19 pandemic has had on AIDA projects, income and expenditures. Per NYS ABO requirements the draft was sent to the Town in October for a 20-day comment period. As of this November 20th meeting, no comments were received.

Anthony Agostino made a motion to approve the 2021 budget recommendations as presented. William Tuyn seconded the motion. Votes of aye were cast by Sanders, Agostino, Tuyn, Drury and Borden. Motion to approve passed 5-0.

UNFINISHED BUSINESS

There was no Unfinished Business at this meeting.

NEW BUSINESS

I. Authorization Resolution – Aria Buf Maple, LLC (100 Maple Road)

The applicant has entered into a contingent contract for the purchase of the current Marriott Residence Inn at 100 Maple Road. Marriott has informed the operator that they will not renew the franchise agreement. This site will likely become vacant for the long term if this deal does not move forward and is currently operating at a reduced occupancy.

The project applicant intends to invest approximately \$5,000,000 to upgrade this 30-year old facility including interior retrofits of 112 separate units plus a number of site improvements that fit a middle market need for affordable rentable units. Significant updates include numerous fire and building code compliance issues.

The Applicant is seeking benefits from the AIDA to undertake the redevelopment project and remains financially feasible. Since negotiations started, the Covid-19 Pandemic has negatively impacted the schedule and increased construction costs. The Project constitutes an adaptive reuse project as identified in the Countywide Eligibility Policy as it redevelops a building that is currently underutilized due to the ongoing COVID-19 pandemic which has adversely impacted the hospitality industry. It is an infill development utilizing existing infrastructure, creates new economic activity, promote the re-use of an existing building and help maintain the existing taxable assessment and increases it over time.

William Tuyn made a motion to approve the Aria Buff Maple, LLC project. Timothy Drury seconded the motion. There was discussion. A roll call was taken for approval of the Aria Buf Maple, LLC project:

Steven Sanders – aye
Anthony Agostino - aye
William Tuyn – aye
Timothy Drury – aye
Hadar Borden – aye

The motion to approve the project passed 5-0.

9:08 am – Upon a motion by Timothy Drury, seconded by Hadar Borden and unanimously carried, the meeting was adjourned.