

Authority Mission Statement and Performance Measurements-2017 Report

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

Mission Statement: To promote economic diversity and quality 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 Reaffirmed: March 16, 2018

List of Performance Goals:

Goal #1: *Increase private investment and employment opportunities*

Measured by: (1) Value of new private investments from tax incentives for new and existing Town of Amherst companies; (2) New and retained employment opportunities for new and existing Town of Amherst companies

In 2017, 83 active AIDA projects produced a total of 13,339 new and retained jobs. On a “cost” per job basis, \$648 in tax incentives was provided for every job retained or created. These projects totaled \$9,485,440 in total exemptions in 2017. On aggregate across all projects, 1,315 more jobs were created than committed to at project inducement.

A full accounting of the entire *AIDA Portfolio* is attached at the end of this report.

The projects listed below were approved and/or had active investment in 2017.

Lease Transaction

	<u>Approved</u>	<u>Investment</u>	<u>2017 Activity</u>
Kitchen World Dist., Inc.	5/16	\$ 726,000	Project Complete
GEICO	9/16	\$ 5,146,544	Project Complete
2500 Kensington, LLC/Shatkin FIRST	4/17	\$ 5,509,279	Investment Underway
Strategic Financial Solutions	7/17	\$ 750,000	Investment Underway
Bureau Veritas Building Expansion	8/17	\$ 6,975,000	Construction Begun

Installment Sales

Bureau Veritas Consumer	8/17	\$ 2,140,000	Investment Underway
Northwest Bank	2/17	\$ 1,000,000	Investment Complete
BlackRock – Tech.	8/14	\$32,800,000	Annual Investment
M & T Bank Data Ctr. – Tech.	7/11	\$85,000,000	Annual Investment
Ingram Micro, Inc.	7/13	\$11,000,000	Investment Underway

2nd Mortgage Transaction

6325 Main Street, LLC	1/17	\$ 500,000	Closed 1/17
-----------------------	------	------------	-------------

Mortgage Refinancing

Iskalo 5010 Main LLC Project	8/17	No new money	Closed 8/17
Iskalo 5000 Main LLC Project	8/17	No new money	Closed 8/17
80 Meyer Road, LLC	6/17	No new money	Closed 6/17
Iskalo Office Holdings IV, LLC	2/17	\$ 200,000.00	Closed 2/17
Uniland Partnership – 150 Crosspoint	1/17	\$13,750,000.00	Closed 2/17

Bond Modification

Daeman College	12/17
----------------	-------

Goal #2: Support Projects that increase taxable assessment and generate new property taxes

The AIDA conveyed title on fourteen properties in 2017 with a combined taxable assessment over \$46 million. Now fully taxed, these projects will pay an estimated \$1,283,996 in Town, County and School taxes based on 2018 tax rates. We know from previous analysis, that AIDA assisted properties continue to increase in value after a PILOT expires. A listing of these fourteen (14) properties is at the end of this report.

In addition to these taxes, the AIDA currently has 90 properties under PILOT, which generated over \$6.6 million in tax payments broken down as follows:

Town	\$887,908
County	\$1,056,670
Village	\$10,654
Special Districts	\$681,109
School Districts	<u>\$4,030,187</u>
TOTAL	\$6,666,528

Goal #3: Implement Agency Policy and Practices that improve operations and advance its Mission

Measured by: Number and value of improvements to advance operation and Mission of the AIDA.

1. Mortgage Modification Policy – Allows staff authorized to execute and deliver a mortgage on a Project Site or a mortgage modification to secure financing obtained by the Project Beneficiary and any ancillary documents for projects that do not request additional tax benefits. Applicants are no longer required to obtain full board approval for these transactions.
2. Mortgage Recording Tax (MRTE) Policy – Clarifies that the AIDA only provide a MRTE at inducement for the requested financing amount. Future re-financings and second mortgages that exceed the induced amount would not be eligible for a MRTE and must be used within two (2) years of inducement.
3. By-Laws, Charter and Policy Revisions – The Agency approved changes to the following policies: Procurement Policy, Code of Ethics, State of Duties and Responsibilities of the BOD, and Employee Compensation Program. In addition, modifications to the By-Laws, Audit & Finance Charter and Government Committee Charter were made to reflect Agency operations and limit the number of Executive Committee members on other committees.

Goal #4: Support implementation of economic development initiatives that maintain and enhance a high quality living environment in the Town of Amherst, Village of Williamsville and the Region

Measured by: (1) Number of meaningful collaborative efforts with Town of Amherst, Village of Williamsville and Region on development initiatives.

1. Countywide Eligibility Policy – The AIDA, in conjunction with the other five (5) IDAs in Erie County, are making changes to the Uniform Tax Exemption Policy that reflect NYS Statute. Areas of modification include defining the distinction between eligible and ineligible projects, modifying PILOT schedules and company movement within Erie County. This effort is expected to result in a final document in 2018.
2. Adaptive Reuse Policy Review – The AIDA participated on a steering committee that reviewed the Erie County IDAs Adaptive Reuse Policy, which will impact that section of the Countywide Policy. Minor changes to policy with respect to existing building redevelopment are recommended. The remaining effort centers on how to set criteria for infill redevelopment on vacant or underutilized sites. Final Policy recommendations are expected in Spring 2018.
3. Imagine Amherst – The AIDA is on the Technical Advisory Committee for this effort which aims to modernize the existing codes focusing on building placement and height in relation to surrounding land uses. Code Studios produced draft language setting forth bulk and mass treatment of buildings and other items such as use, set-backs and transition treatments for the 9 Mixed Use Center zoning types. After a reset of the project, work is expected to be completed in 2018.
4. Village of Williamsville Strategic Marketing Plan – The Village hired a consultant to develop branding and investment plan. The \$30,000 effort (AIDA paid half), developed a roadmap for new wayfinding and grant options for a public transportation shuttle linking Daemen/Snyder area with the Village and ECCC North.
5. ECIDA Analysis and Study of Adaptive Reuse Program – Redevelopment Resources was retained for an analysis of ECIDA's Adaptive Reuse Program and Policy and benchmarking current conditions in Erie County. The Study analyzed 53 Adaptive Reuse projects from 2008-2016 that totaled \$632 million in private investment. Over 4 million square feet of space was redeveloped resulting in an increase of \$139 million increased assessed value. The AIDA served on the steering committee, which includes members of Erie County Planning, City of Buffalo Planning, and the Buffalo Niagara Partnership.
6. Amherst-Buffalo Transit Study - The results of analyzes of economic impact (effect on real estate, employment, investment) and ridership concluded that the light-rail option connecting SUNY Buffalo's Main Street and Amherst Campuses running along Niagara Falls Boulevard and Maple Road is the preferred option. Initial planning identified 10 planned stops, with varying degrees of Transit Oriented Development (TOD). The Boulevard Mall and Audubon stops had the most potential for infill and redevelopment of existing vacant or underutilized property. The AIDA sits on the advisory committee for this effort. An Environmental Review is expected to begin in 2018.

PROPERTIES OUT OF AIDA AND ON TAX ROLLS IN 2017

<u>Address</u>	<u>Current Assessed Value</u>
20 Lawrence Bell Drive	\$1,770,000
20 Northpointe Pkwy	\$3,680,000
60 Northpointe Pkwy	\$1,840,000
50 Stahl Road A	\$5,100,000
50 Stahl Road B	\$3,930,000
6400 Main St A	\$10,360,000
6400 Main St B	\$2,950,000
325 Hampton Hill	\$ 500,000
1412 Sweet Home Road	\$1,379,100
1416 Sweet Home Road	\$1,312,000
125 Bryant Woods	\$1,680,000
205 Bryant Woods	\$2,600,000
200 International Drive	\$2,090,000
150 CrossPoint Pkwy	<u>\$7,190,000</u>
	\$46,381,100

Town of Amherst Industrial
Development Agency
Net Exemption Report - Year 2017

Completed March 7, 2018
Sorted in order of
PILOT Commencement

Property Address	Primary Tenant/Develop	Amount of Tax Exemptions				Total Exemptions	PILOT Start	County	Payments In Lieu of Taxes (PILOTs)				Employment Information				NOTES
		Sales Tax	Property Tax	Mort Rec Tax	Total				Made by Project Operators				Emp Prior To IDA	Est Create	Current Emp	Emp Dif	
									TOA	School District	Total PILOTs	Net Exemptions					
Enhanced Tool, Inc.	Enhanced Tool	-	8,469	-	8,469	2000	1,590	1,148	5,731	8,469	-	17	2	26	7	136%	
205 Bryant Woods (04/99)	Acct. Solu. Group	-	64,740	-	64,740	2001	12,239	8,840	43,661	64,740	-	85	166	536	285	214%	
Asbury Point, Inc.- (03/99)	Sr. Apts	-	127,038	-	127,038	2001	24,035	17,360	85,643	127,038	-	0	18	48	30	267%	
6400 Main I - (05/00)	Ciminelli-MT	-	79,455	-	79,455	2002	17,371	12,546	49,538	79,455	-	340	200	535	(5)	79%	
125 Bryant Woods (04/02)	Acct. Solu. Group	-	43,437	-	43,437	2003	5,494	3,968	28,212	37,674	5,763	9	0	-		Empl found at 205 BryWd	
150 CrossPoint Pkwy	Uniland-MT	-	178,750	-	178,750	2003	18,046	13,034	120,739	151,819	26,931	445	343	-		Empl found at 300 CrossPt.	
60 Northpointe Assoc, LLC	Zaepfel-MT	-	57,359	-	57,359	2003	6,005	4,337	39,052	49,394	7,965	33	5	29	(9)	103%	
6400 Main II - (06/01)	Ciminelli-MT	-	250,252	-	250,252	2003	44,291	31,989	173,972	250,252	-	0	140	-		Empl found at 6400 Main I	
Dopkins & Co, LLP (02/02)	Dopkins & Co	-	54,007	-	54,007	2003	7,487	5,408	35,097	47,992	6,015	90	7	98	1	101%	
Silvestri Dev (03/01)	LocalNet	-	13,584	-	13,584	2003	1,998	1,443	8,396	11,837	1,747	0	15	5	(10)	33%	
St. Gobain (05/02)	St. Gobain	-	40,198	-	40,198	2003	3,199	2,310	29,714	35,223	4,975	68	0	51	(17)	75%	
Bryant & Stratton (02/11)	Bryant & Stratt	-	74,502	-	74,502	2004	8,615	6,222	30,294	45,131	29,371	85	10	34	(61)	36%	
Bryant Woods Partners, LLC	SoftTreck Tech	-	38,914	-	38,914	2004	5,720	4,132	16,877	26,729	12,185	40	35	31	(44)	41%	
Asbury Point, Inc. II - (01/03)	Sr. Apts	-	96,752	-	96,752	2005	17,858	12,898	65,996	96,752	-	0	0	-			
Gintzler Graphics (09/03)	Gintz Graph	-	56,622	-	56,622	2005	11,474	8,288	32,903	52,665	3,957	54	4	62	4	107%	
Laux Sporting Good, Inc. (09/03)	Laux	18,175		-	18,175	2005	3,097	2,237	12,775	18,109	66	21	6	16	(11)	59%	
RQC Ltd (12/03)	RQC Ltd.	-	23,610	-	23,610	2005	4,065	2,935	12,091	19,091	4,519	27	4	41	10	132%	
Sachel, LLC	Reeds Jewelers	-	11,720	-	11,720	2005	1,844	1,332	7,322	10,498	1,222	11	35	25	(21)	58%	
45 Bryant Woods I (07/04)	Chiampou et.al	-	49,119	-	49,119	2006	7,023	5,072	22,586	34,681	14,438	46	14	91	31	152%	
6363 Main Street, Inc. (11/94)	National Fuel	-	414,388	-	414,388	2006	84,601	61,104	268,683	414,388	-	590	75	720	55	108%	
105 CrossPoint	Uniland-MT	-	68,509	-	68,509	2007	9,113	6,582	25,609	41,304	27,205	65	55	28	(92)	23%	
20 Northpointe	Zaepfel-MT	-	111,319	-	111,319	2007	19,285	13,929	78,105	111,319	-	0	295	105	(190)	36%	
390 Youngs Rd. (4/26)	Gelia Wells-MT	-	57,992	-	57,992	2007	8,016	5,790	23,468	37,274	20,718	0	140	80	(60)	57%	
8600 Transit (11/14)	Iskalo-MT	-	44,556	7,300	51,856	2007	5,126	3,701	17,003	25,830	26,026	20	20	20	-	50%	
GEICO (300 CP) 03/05	GEICO	-	489,673	-	489,673	2007	55,060	39,767	156,508	251,335	238,338	0	2500	3,175	675	127%	
RHDK Ent (237 Comm)-(01/06)	Stellar Technol	-	41,522	-	41,522	2007	6,509	4,701	24,779	35,989	5,533	50	5	151	96	275%	
Stenclik (04/016)	Superior Design	-	55,518	-	55,518	2007	10,727	7,747	30,940	49,414	6,104	111	22	84	49	63%	
20 Lawrence Bell Dr.	Buffalo Pharm	-	46,723	-	46,723	2008	6,827	4,931	29,723	41,481	5,242	0	50	130	80	260%	
540 CrossPoint (Citigroup)	CitiGroup	-	199,133	-	199,133	2008	21,016	15,179	68,682	104,877	94,256	0	362	568	206	157%	
AAA of WNY, Inc. (04/07)	AAA of WNY	-	161,118	-	161,118	2008	23,279	16,813	65,248	105,340	55,778	205	45	236	(14)	95%	
Enhanced Tool, Inc.	Enhanced Tool	-	3,756	-	3,756	2008	304	220	1,337	1,861	1,895	0	0	-		Empl found at ET I	
NF Properties 1412 (10/06)	NF Prop-MT	-	41,441	-	41,441	2008	5,098	3,682	29,270	38,050	3,391	0	20	58	38	290%	
130 Bryant Woods South	Lougen Valenti	-	22,345	-	22,345	2009	2,566	1,853	9,152	13,571	8,774	0	20	28	8	140%	
1955 Wehrle Dr	The Advantage	-	58,742	-	58,742	2009	6,530	4,586	23,115	34,231	24,511	50	6	140	84	250%	
580 CrossPoint (Citigroup)	CitiGroup	-	292,824	-	292,824	2009	25,160	18,172	96,138	139,470	153,354	0	429	1,160	731	270%	
Iskalo 52 S.U. (06/07)	Iskalo-MT	-	48,518	1,688	50,206	2009	9,094	6,569	30,752	46,415	3,791	0	75	42	(33)	56%	
NF Properties 1416-(12/07)	NF Prop-MT	-	38,982	-	38,982	2009	4,089	2,954	17,455	24,498	14,484	0	18	49	31	270%	
45 Bryant Woods II (08/08)	Chiampou et.al	-	22,536	-	22,536	2011	1,874	1,354	6,347	9,575	12,961	0	0	-		See 45 BryWds (2004)	
Sheridan Properties (3980A)11/08	Dent Neuro	-	121,581	-	121,581	2011	15,902	11,485	75,860	103,247	18,334	0	38	65	27	171%	
3500 Sheridan Dr	Buffalo Pharm	-	50,894	-	50,894	2012	7,122	5,144	36,504	48,770	2,124	8	9	26	9	153%	
6500 Sheridan	Uniland-MT	-	128,950	-	128,950	2012	13,633	9,847	44,081	67,561	61,389	0	214	133	(81)	62%	

Town of Amherst Industrial
Development Agency
Net Exemption Report - Year 2017

Completed March 7, 2018
Sorted in order of
PILOT Commencement

Property Address	Primary Tenant/Develop	Amount of Tax Exemptions				Total Exemptions	PILOT Start	County	Payments In Lieu of Taxes (PILOTs) Made by Project Operators			Net Exemptions	Employment Information				NOTES
		Sales Tax	Property Tax	Mort Rec Tax	Total				TOA	School District	Total PILOTs		Emp Prior To IDA	Est Create	Current Emp	Emp Dif	
480 CrossPoint (Fidelis)	Fidelis Care	-	165,415	-	165,415	2013	7,071	5,107	23,644	35,822	129,593	463	200	1,468	805	140%	
5727 Main, LLC (01/11)	Iskalo - MT	-	20,293	-	20,293	2013	2,968	2,866	12,000	17,834	2,459	0	18	7	(11)	39%	
60 Lawrence Bell, LLC (02/12)	TP Woodside	-	24,345	-	24,345	2013	3,885	2,806	11,738	18,429	5,916	28	3	32	1	103%	
Isaklo 2410 NF	Iskalo-MT	-	151,623	-	151,623	2013	13,843	9,998	47,739	71,580	80,043	0	295	127	(168)	43%	
MCDMapleAyer (02/12)	McGuire Dev - MT	-	59,033	-	59,033	2013	4,876	3,522	15,802	24,200	34,833	0	18	44	26	244%	
Northtown Automotive-3845	North Auto	-	182,408	-	182,408	2013	29,590	21,371	101,476	152,437	29,971	58	12	98	28	140%	
Prime Wines Corp ((09/11)	Premier Liq.	-	142,389	-	142,389	2013	20,749	14,986	75,664	111,399	30,990	35	5	68	28	170%	
Prometheus Books (05/95)	Prometheus Bks	-	30,502	-	30,502	2013	4,466	3,226	17,719	25,411	5,091	20	2	29	7	132%	
SB Holding (Pizza Plant) (05/11)	Pizza Plant	-	37,493	-	37,493	2013	6,646	4,800	20,025	31,471	6,022	0	50	26	(24)	52%	
Iskalo 5178 Main - (06/12)	Iskalo-EvansBnk	-	23,284	-	23,284	2014	3,432	2,479	11,188	17,099	6,185	0	6	7	1	116%	
5195 Main St.	MxdUse-Ellicott	-	310,772	-	310,772	2015	52,006	37,562	165,653	255,221	55,551	0	44	49	5	111%	
60 John Glenn (09/12)	Amherst Stainless	-	46,765	-	46,765	2015	6,466	4,670	25,545	36,681	10,084	43	3	62	16	135%	
6325 Main St. Assoc. LLC (04/12)	McGuire Dev - MT	-	39,388	-	39,388	2015	2,756	1,990	8,430	13,176	26,212	0	4	50	46	1250%	
9500 Transit (03/13)	Sr. Housing	-	497,610	38,450	536,060	2015	18,024	13,018	97,843	128,885	407,175	0	3	4	1	133%	
AHO of NY (1880 SH) - 10/12	Sr. Apts.- Clover	-	220,516	-	220,516	2015	9,572	6,914	39,986	56,472	164,044	0	3	2	(1)	67%	
490 CrossPoint (Fidelis)	Fidelis Care	-	190,650	-	190,650	2016	410	296	3,946	4,652	185,998	0	385	-	-	See 490 CrossPoint	
GEICO (300/150 CP) (9/16)	STE	226,719	-	-	-	2016	-	-	-	-	226,719	0	0	-	-	Sales Tax - Emp at 300CP	
Ivoclar, Inc. (01/00)	Ivoclar Inc.	-	136,557	-	136,557	2016	16,684	12,050	62,930	91,664	44,893	162	38	233	33	117%	
1760 Wehrle Dr	Vacant/PHH	-	264,468	-	264,468	2017	8,139	5,879	29,505	43,523	220,945	0	467	-	(467)	Tops HQ to locate in 2018	
1955 Wehrle Dr II	The Advantage	-	22,715	-	22,715	2017	441	319	1,511	2,271	20,444	0	0	-	-	See 1955 Wehrle (2009)	
5020 Main St. (03/14)	Iskalo Hyatt	-	223,874	-	223,874	2017	22,750	16,432	93,232	132,414	91,460	0	43	32	(11)	74%	
BlackRock, Inc. (Const) (10/15)	BlackRock	-	129,137	-	129,137	2017	3,230	2,333	23,896	29,459	99,678	0	25	7	(18)	28%	
Columbus McKinnon	Columb McKin	-	79,126	-	79,126	2017	2,071	1,495	14,442	18,008	61,118	130	10	140	-	100%	
Old Dutchman's (11/14)	Old Dutch	-	43,286	-	43,286	2017	3,495	2,524	10,716	16,735	26,551	10	5	12	(3)	80%	
10 Curtwright Drive (10/15)	Ashton Potter	-	31,402	-	31,402	2018	-	-	3,140	3,140	28,262	120	5	150	25	120%	
1350 Eggert Rd.	Apts-Ellicott Dev	1,246	75,362	-	76,608	2018	9,223	6,661	36,432	52,316	24,292	0	2	1	(1)	50%	
2150 Wehrle Dr. (12/15)	Nidus Dev-MT	-	34,257	-	34,257	2018	-	-	23,527	23,527	10,730	6	10	93	77	581%	
445 Creekside Dr. (09/15)	MT	-	49,028	-	49,028	2018	-	-	7,864	7,864	41,164	0	11	8	(3)	73%	
5000 & 5010 Main St. (03/14)	IskaloLord Amherst	-	61,278	-	61,278	2018	11,261	8,134	41,883	61,278	-	0	48	43	(5)	0.9	
Amherst Alarm, Inc. (8/16)	MT	56,987	24,853	-	81,840	2018	-	-	24,380	24,380	57,460	65	6	86	15	121%	
RAS Dev (08/15)	Sr. Housing	-	139,655	-	139,655	2018	-	-	23,039	23,039	116,616	0	3	2	(1)	67%	
Ventas Amberleigh	Asst. Living	-	259,447	-	259,447	2018	-	-	212,595	212,595	46,852	59	35	85	(9)	90%	
2500 Kensington, LLC (4/17)	Shatkin FIRST	27,915	-	10,957	38,872	2019	-	-	-	-	38,872	22	4	34	8	155%	
5933 Main	Lymstone Lofts	162,516	-	-	162,516	2019	-	-	-	-	162,516	0	2	37	35	1850%	
Kitchen World, Inc.	Kitchen World	23,736	-	-	23,736	2019	-	-	-	-	23,736	4	3	5	(2)	71%	
Northpointe Commerce Pk (11/16)	Bureau Veritas	-	-	50,000	50,000	2019	-	-	-	-	50,000	260	5	260	(5)	98%	
Beechwood Health Care Center 01/07)	Asst. Living	-	-	-	-	N/A	-	-	-	-	-	0	6	435	421	Tax Exempt bond issue	
BlackRock, Inc. (Tech)(10/15)	BlackRock	1,228,493	-	-	1,228,493	N/A	-	-	-	-	1,228,493	0	0	-	-	Sales Tax Only Project	
Strategic Financial Solutions (2/17)	SFS	35,091	-	-	35,091	N/A	-	-	-	-	35,091	0	300	46	254	15% Sales Tax Only Project	
Ingram Micro, Inc. (07/13)	Ingram	9,771	-	-	9,771	N/A	-	-	-	-	9,771	1534	249	1,662	(121)	93% Sales Tax Only Project	
M & T Bank FFE (07/11)	M & T Bank	-	137,225	-	137,225	N/A	20,100	14,518	74,391	109,009	28,216	45	75	584	464	487%	

