

**TOWN OF AMHERST INDUSTRIAL DEVELOPMENT
AGENCY**

Agenda – 500th Meeting

March 16, 2018

Agency Offices – 4287 Main Street, Amherst, NY 14226

1. Roll Call of Members
2. Reading and Approval of Minutes
3. Bills & Communications
4. Treasurer's Report
5. Public Comment
 - a. Speakers Limited to Three (3) Minutes
6. Executive Director's Report
7. Committee Reports
 - a. Audit & Finance Committee
 - i. 2017 Audited Financial Statements
8. Unfinished Business
9. New Business
 - a. 2017 Mission Statement & Measurement Report
 - b. KeyBank Business/Public Entity Depository Certificate (designated signers)
10. Adjournment

TOWN OF AMHERST INDUSTRIAL DEVELOPMENT AGENCY
Minutes of the 499th Meeting
February 16, 2018– 8:30 am
Agency Offices, 4287 Main Street

PRESENT: Carlton N. Brock, Jr.
Michele Marconi
Steven Sanders
E. Marshall Wood, Jr.
Michael R. Szukala
William W. Tuyn
Hon. Timothy J. Drury
David S. Mingoia, Executive Director
Kevin J. Zanner, Hurwitz & Fine PC
Jacqueline Berger, TOA Liaison

GUESTS: AIDA Staff
Steven Watson, Buffalo News
David Tytko, Uniland Development
David Morales, WKBW-TV

Chairman Brock called the meeting to order and reminded everyone that the meeting was being audio recorded.

MINUTES

The minutes of the January 2018 meeting were approved as presented.

BILLS & COMMUNICATIONS

There were no Bills & Communications presented at this meeting

TREASURER'S REPORT

The Treasurer Report January 2018 was approved as presented.

PUBLIC COMMENT

There was no Public Comment at this meeting.

EXECUTIVE DIRECTOR REPORT

Executive Director David Mingoia made a presentation to the board as his report. The presentation included information on the newly released CBRE 2017 Market Review report. He also updated the board on the Niagara Falls Boulevard Project Plan. Notes attached to these minutes.

COMMITTEE REPORTS

The Governance Committee presented to two policies for board approval. The first policy was the Statement of Board Member Skills, Qualities and Experiences.

Michael Szukala made a motion to approve the Statement of Board Member Skills, Qualities and Experiences. Marshall Wood seconded the motion. There was a brief discussion.

Chairman Brock called for the vote. On the motion to approve the Statement of Board Members Skills, Qualities and Experiences policy, votes of aye were made by Brock, Marconi, Sanders, Wood, Szukala, Tuyn and Drury. Motion to approve passed 7-0.

The seconded policy presented to the board for approval was the AIDA Sublease Consent Policy and Resolution.

Michele Marconi made a motion to approve the AIDA Sublease Consent Policy and Resolution. Steven Sanders seconded the motion. There was a brief discussion.

Chairman Brock called for the vote. On the motion to approve the AIDA Sublease Consent Policy and Resolution, votes of aye were made by Brock, Marconi, Sanders, Wood, Szukala, Tuyn and Drury. Motion passed 7-0.

UNFINISHED BUSINESS

There was no Unfinished Business presented at this meeting.

NEW BUSINESS

There was no New Business presented at this meeting.

9:20 am – Meeting adjourned.

Executive Director's Report

March 16, 2018

Amherst IDA (AIDA) – Amherst Development Corporation (ADC) Shared Services Agreement

Since December 2009, the AIDA and ADC are operating under a Shared Services Agreement that describes activities, fees and services between the two entities. The ADC, which is a Local Development Corporation and treated as a non-profit by the Internal Revenue Service, possesses certain powers (i.e. – provide grants/loans, issue tax exempt debt, limited restrictions on types of businesses it can provide services to) that the AIDA is restricted from under NYS State law.

The ADC primarily only functions as an issuer of tax-exempt debt and remits all fees to the AIDA for services rendered in connection with bond closings. It is apparent that new initiatives from the Town of Amherst will look to use the ADC as an implementation agent. In addition, the ADC is a better vehicle for initiatives such as supporting a feasibility study for projects like the Williamsville Co-Op.

In preparation for these expanded activities, we should revise the Agreement to allow the ADC flexibility in retaining fees from bond issues and other sources and set forth its purpose to implement economic projects outside the powers of the AIDA.

A copy of the Agreement is included in e-mail transmitting Board of Directors materials.

Niagara Falls Boulevard

A draft Charter is nearing completion and expected to be reviewed jointly by both Towns on March 15th. The AIDA is currently included on the Steering Committee and I have been asked to serve in that capacity with the Board's approval.

In addition to completing the Charter by the end of March with a June kick-off, we are exploring funding opportunities for what may cost up \$500,000 to complete.

Adaptive Reuse Working Group – Housing Component

The Erie County IDA is forming a group to analyze affordable housing (and define it) and whether it should be included as a component of its Adaptive Reuse Policy. This is a hot topic in the City of Buffalo. Currently, adaptive reuse projects may include market rate rental housing which are on the higher end of the market. The question to be answered is if it is financially feasible for IDAs to require some moderate or low-income units in projects or if there is other better entities to provide this housing.

RESOLUTION AUTHORIZING THE TOWN OF AMHERST
DEVELOPMENT CORPORATION ("ADC") TO CONTRACT
WITH THE TOWN OF AMHERST INDUSTRIAL DEVELOPMENT
AGENCY ("AGENCY") TO HAVE THE AGENCY PROVIDE
ALL ADMINISTRATIVE AND STAFFING SERVICES REQUIRED FOR
THE ADC AND AGREEING TO PAY A FEE TO THE AGENCY FOR ALL
ACTIVITIES RELATED THERETO

WHEREAS, by operation of law, the Town of Amherst Industrial Development Agency ("Agency") is currently unable to issue tax-exempt obligations for the benefit of not-for-profit corporations; and

WHEREAS, the Town of Amherst Development Corporation ("ADC") is authorized to issue tax-exempt obligations for the benefit of not-for-profit corporations but does not have any administrative staff or office facilities and would like to enter into a Shared Services Agreement with the Agency whereby the Agency would provide administrative staff and office facilities to the ADC; and

WHEREAS, the parties have prepared a proposed Shared Services Agreement which provides that the Agency will provide certain services to the ADC with compensation to be as provided for in the Shared Services Agreement; and

WHEREAS, the Town Board of the Town of Amherst has authorized and designated the ADC to act on behalf of the Town of Amherst ("Town") for the purpose of issuing bonds, in accordance with and for the purposes set forth in the resolution of the Town adopted on October 5, 2009, as may be amended by the Town Board from time to time; and

WHEREAS, it is contemplated that the staff and officers of the Agency will be providing all administrative and staff support services related to bond issuances to the ADC with regard to the issuance of any such obligations; and

WHEREAS, the ADC will charge and collect an administrative fee for issuing such tax exempt and taxable bonds, notes, or other obligations, consistent with the Administrative Fee Policy of the Agency and in amounts consistent with what the Agency would normally charge had it acted as an issuer of such obligations; and

WHEREAS, it is contemplated that the ADC will pay over, and the Agency shall accept, in return for providing all administrative and staffing services related to issuance of the above-described bond obligations, the administrative fee that the Agency would customarily charge and receive, as if the Agency had issued the obligations.

NOW THEREFORE, BE IT RESOLVED as follows:

1. That ADC shall collect fees relative to the issuance of bond obligations consistent with the Agency's standard administrative fee schedule and is authorized to pay over to the Agency

the administrative fee collected by the ADC in return for the services of the Agency, its officers and staff and any and all professional services (including, but not limited to: legal, accounting, marketing and any other professional services) that the Agency shall provide to the ADC; and be it

3. That this resolution shall be effective immediately.

ADOPTED: December 18, 2009

RESOLUTION AUTHORIZING THE TOWN OF AMHERST
INDUSTRIAL DEVELOPMENT AGENCY ("AGENCY") TO
PROVIDE ALL ADMINISTRATIVE AND STAFFING SERVICES
TO THE TOWN OF AMHERST DEVELOPMENT CORPORATION
("ADC") AND AUTHORIZING THE AGENCY TO IMPOSE AND
RECEIVE A FEE FOR ALL ACTIVITIES RELATED THERETO

WHEREAS, by operation of law, the Town of Amherst Industrial Development Agency ("Agency") is currently unable to issue tax-exempt obligations for the benefit of not-for-profit corporations; and

WHEREAS, the Town of Amherst Development Corporation ("ADC") does not have any administrative staff or office facilities and would like to enter into a Shared Services Agreement with the Agency whereby the parties thereto desired to allocate among themselves costs for various shared services; and

WHEREAS, the parties have prepared a proposed Shared Services Agreement which provides that the Agency will provide certain services to the ADC with compensation to be as provided for in the Shared Services Agreement; and

WHEREAS, the Town Board of the Town of Amherst has authorized and designated the ADC to act on behalf of the Town of Amherst ("Town") for the purpose of issuing bonds, in accordance with and for the purposes set forth in the resolution of the Town adopted on October 5, 2009 as may be amended by the Town Board from time to time; and

WHEREAS, it is contemplated that the staff and officers of the Agency will be providing all administrative and staff support services related to bond issuances to the ADC with regard to the issuance of any such obligations; and

WHEREAS, the ADC will charge and collect an administrative fee for issuing such tax exempt and taxable bonds, notes, or other obligations, consistent with the Administrative Fee Policy of the Agency and in amounts consistent with what the Agency would normally charge had it acted as an issuer of such obligations; and

WHEREAS, it is contemplated that the ADC will pay over, and the Agency shall accept, in return for providing all administrative and staffing services related to issuance of the above-described bond obligations, the administrative fee that the Agency would customarily charge and receive, as if the Agency had issued the obligations.

NOW THEREFORE, BE IT RESOLVED as follows:

1. That Agency is authorized to provide the services of its officers and staff and any and all professional services (including, but not limited to: legal, accounting, marketing and any other professional services) to the ADC relative to the issuance of bond obligations and shall accept

administrative fees from the ADC relative to any obligation issued by the ADC on behalf of the Town consistent with the Agency's standard administrative fee schedule; and be it

2. That this resolution shall be effective immediately.

ADOPTED: December 18, 2009

THIS SHARED SERVICES AGREEMENT (the "Agreement"), made as of the 1st day of December, 2009, by and among TOWN OF AMHERST INDUSTRIAL DEVELOPMENT AGENCY, a New York public benefit corporation ("AIDA"), and TOWN OF AMHERST DEVELOPMENT CORPORATION, a New York not-for-profit local development corporation ("ADC") (individually, a "Party" and collectively, the "Parties"):

WHEREAS, by operation of law, the AIDA is currently unable to issue tax-exempt obligations for the benefit of not-for-profit corporations; and

WHEREAS, the AIDA and ADC wish to enter into a Shared Services Agreement whereby the parties thereto desired to allocate among themselves costs for various shared services; and

WHEREAS, the ADC lacks independent office space and staffing and wishes to have the AIDA provide such services to the ADC; and

WHEREAS, the Town Board of the Town of Amherst has authorized and designated the ADC to act on behalf of the Town of Amherst ("Town") for the purpose of issuing bonds, in accordance with and for the purposes set forth in the resolution of the Town Board of the Town adopted on _____, as may be amended by the Town Board from time to time; and

WHEREAS, that such designated powers include those powers described in Section 1411 of the New York Not-For-Profit Corporation Law and its Certificate of Incorporation, with the power to issue tax exempt and taxable bonds, notes, or other obligations on behalf of the Town in furtherance of its purposes; and

WHEREAS, it is contemplated that the staff and officers of the AIDA will be providing all administrative and staff support services related to bond issuances to the ADC with regard to issuance of any and all such obligations; and

WHEREAS, the ADC will charge and collect an administrative fee for issuing such tax exempt and taxable bonds, notes, or other obligations, consistent with the Administrative Fee Policy of the AIDA and in amounts consistent with what the AIDA would normally charge had it acted as an issuer of such obligations; and

WHEREAS, it is contemplated that the ADC will pay over, and the AIDA shall accept, in return for providing all administrative and staffing services related to issuance of the above described bond obligations, an administrative fee equal to the administrative fee that the AIDA would customarily charge and receive, as if the AIDA had issued the obligations.

NOW, THEREFORE, in consideration of the foregoing and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged by each of the Parties, the Parties hereby agree as follows:

Section 1. Administrative and Staffing Services. The AIDA officers and staff shall

provide all administrative and staffing services to the ADC (such services to include, but not be limited to: legal, accounting, marketing, and any other professional services) related to issuance of bond obligations, and in consideration therefore, the ADC shall compensate the AIDA in an amount equal to administrative fees charged and received by the ADC relative to any bond obligation issued by the ADC on behalf of the Town.

Section 2. Exculpatory Provisions. All covenants, stipulations, promises, agreements and obligations of any Party contained herein shall be deemed to be covenants, stipulations, promises, agreements and obligations of such Party and not of any member, director, officer, employee or agent of such Party in his or her individual capacity, and no recourse shall be had for any claim hereunder against any member, director, officer, employee or agent of any of the Parties.

Section 3. Term. Unless otherwise agreed, the term of this Agreement shall continue unless and until any Party delivers a notice of termination to the other Party upon thirty (30) days written notice.

Section 4. Applicable Law. This Agreement shall be governed by and interpreted, construed and enforced in accordance with, and subject to, the laws of the State of New York.

Section 5. Waiver. No waiver by any Party of any breach, default or violation of any term, warranty, representation, agreement, covenant, condition or provision hereof shall constitute a waiver of any subsequent breach, default or violation of the same or any other term, warranty, representation, agreement, covenant, condition or provision hereof.

Section 6. Severability. The provisions of this Agreement shall be severable, and if any clause, sentence, paragraph, provision or other part hereof shall be adjudged by any court of competent jurisdiction to be invalid, such judgment shall not affect, impair or invalidate the remainder hereof, which remainder shall continue in full force and effect.

Section 7. Captions. The captions herein are for convenience only and are not to be construed as a part of this Agreement, nor shall the same be construed as defining or limiting in any way the scope or intent of the provisions hereof.

Section 8. Successors and Assigns. The provisions of this Agreement shall bind and benefit the successors and assigns of the Parties hereto, provided that no Party shall assign this Agreement, or any of their rights or obligations hereunder, without the prior written consent of the other Parties hereto. This Agreement is made for the sole benefit of the Parties hereto, and no other person or entity shall have any rights hereunder.

Section 9. Counterparts. This Agreement may be executed in any number of counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

Section 10. Notices. All notices that may be given in connection with this Agreement

shall be in writing and shall be delivered personally or mailed postage prepaid, by regular mail, to the Party at 4287 Main Street, Amherst, New York 14226. Notices shall be effective from the date of delivery if delivered personally, or from the day of deposit with the U.S. mail, if mailed.

Section 11. Entire Agreement. Each Party hereto acknowledges its full understanding of this Agreement, that there are no verbal promises, undertakings or agreements in connection herewith and that this Agreement can be modified only by a written agreement signed by the Parties hereto. All previous negotiations and agreements between the Parties hereto with respect to the transactions set forth herein are merged into this instrument which fully and completely expresses the entire agreement between the Parties, setting forth all the Parties' rights and obligations.

IN WITNESS WHEREOF, the Parties have executed this Agreement as of the date first written above.

TOWN OF AMHERST INDUSTRIAL
DEVELOPMENT AGENCY

By John P De Luca

TOWN OF AMHERST DEVELOPMENT
CORPORATION

By John P De Luca

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
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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
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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 Commencment

		Amount of Tax Exemptions						Payments In Lieu of Taxes (PILOTs)				Employment Information						
								Made by Project Operators										
	Primary	Sales	Property	Mort Rec	Total	PILOT			School	Total	Net	Emp Prior	Est	Current	Emp			
Property Address	Tenant/Develop	Tax	Tax	Tax	Exemptions	Start	County	TOA	District	PILOTs	Exemptions	To IDA	Create	Emp	Dif		NOTES	
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 Commencment

		Amount of Tax Exemptions						Payments In Lieu of Taxes (PILOTs)				Employment Information						
								Made by Project Operators										
	Primary	Sales	Property	Mort Rec	Total	PILOT			School	Total	Net	Emp Prior	Est	Current	Emp			
Property Address	Tenant/Develop	Tax	Tax	Tax	Exemptions	Start	County	TOA	District	PILOTs	Exemptions	To IDA	Create	Emp	Dif		NOTES	
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)	Ivocl 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%		

Completed March 7, 2018
Sorted in order of
PILOT Commencement

Out of AIDA 2017 - will not appear on 2018 report
Subject to June 2016 Recapture (Material Factors) Policy

Company Name: AMHERST INDUSTRIAL DEVELOPMENT
State of Organization: NEW YORK
Principal Address of Business: 4287 MAIN ST
AMHERST NY 14226

For purposes of this Certificate, "Company" shall refer to any of the entities or organizations listed below. "Officer" shall mean any officer or other duly-authorized representative.

SOLE PROPRIETORSHIP: The undersigned hereby certifies that he/she is the sole owner of the above-named business with its principal place of business at the above address, which is a trade name used by the Company for the conduct of this business, and further certifies that the Company is an unincorporated form of business, and in consideration of the acceptance of the Company's depository accounts by the Bank, the undersigned hereby agrees to and adopts the resolutions below.

PARTNERSHIP: The undersigned hereby certifies that each of them is a duly authorized general partner of the above-referenced partnership, whether general or limited with its principal place of business at the above address; and in consideration of the acceptance of the Company's depository accounts by Bank, the Company hereby agrees to and adopts the resolutions below.

LIMITED LIABILITY COMPANY: The undersigned hereby certifies to that each is a member / manager of the above-named limited liability company, which is duly organized, validly existing and in good standing under the laws of the state of its organization, with its principal place of business at the above address, and further certifies that each of them is either (a) a member and the management of the Company is reserved to its members, or (b) a manager and the management of the Company is reserved to its managers, and in consideration of the acceptance of the Company's depository accounts by Bank, the Company hereby agrees to and adopts the resolutions below.

CORPORATION: The undersigned hereby certifies to Bank that she/he is the secretary of the above named corporation, including nonprofit corporations, which is duly organized, validly existing and in good standing under the laws of the state of its incorporation, with its principal place of business at the above address, and further certifies that the following is a true copy of the resolutions in full force and effect which were duly adopted at a meeting of the Board of Directors/Trustees of the Company, duly held pursuant to notice and at which a quorum was present and acting throughout, or by unanimous written action/consent of all members of the Board of Directors/Trustees, in accordance with applicable state laws; and said proceedings and the Resolution adopted thereby are in conformity with and do not in any respect contravene the provisions of applicable statutes, the Articles of Incorporation, Corporate Charter, Code of Regulations, or Bylaws of the Company.

x PUBLIC ENTITY: The undersigned hereby certifies that he/she is the secretary or other authorized officer of the board of trustees (or such other governing body as is authorized to designate depositories and to transact or delegate the authority to transact the banking business of the Public Entity) of the Public Entity, which is duly organized, validly existing and in good standing under the laws of the applicable governmental unit, political subdivision or instrumentality, with its principal place of business at the above address, and the undersigned further certifies that the following is a full and true copy of resolutions duly adopted at a meeting of the board of trustees or other governing body of the Public Entity in accord with and pursuant to the charter and organizational documents of the Public Entity and such resolution is now in full force and effect, and said proceedings and the Resolution adopted thereby are in conformity with and do not in any respect contravene the provisions of applicable statutes, regulations, administrative code or other document governing or in effect for the Public Entity.

TRUST: The undersigned hereby certifies that he/she is a duly appointed and authorized trustee of the above-referenced trust, or, in the case of corporate trustees, the duly authorized representative of that trustee, and that the appointment is current and in force, and further certifies that the trust instrument and applicable law authorize him/her to enter into this Certificate and other contractual obligations. In the event that there is more than one trustee, the undersigned certifies that he/she has the authority to act independently on behalf of the trust. The undersigned hereby affirms the provisions of the resolution below.

UNINCORPORATED ASSOCIATION: The undersigned hereby certifies that he/she is the secretary of the above-named unincorporated association or organization, and that the following is a full and true copy of resolutions duly adopted at a meeting of the membership, executive committee, directors, or trustees, the governing body of the Company, duly held pursuant to notice and at which a quorum was present and acting throughout, and the same are now in full force; and further certifies that the referenced governing body is the duly authorized body to adopt these resolutions and that these resolutions and the powers granted therein conform to the organizational documents of the Company now in force and effect, and that the Bank may conclusively assume that persons so certified to be signatories of the Company shall continue as such until receipt by the Bank of written notice to the contrary.

RESOLVED:

1. That Bank is designated a depository of this Company, and that any one of the following officers of the Company ("Authorized Officers") are authorized to open and close accounts ("Accounts") and to designate Signers (defined below) for Accounts opened with the Bank:

Authorized Officer Name	Authorized Officer Title	Authorized Officer Legal Signature
DAVID S. MINGOIA	EXECUTIVE DIRECTOR	
CARLTON N. BROCK JR.	CHAIRMAN	
STEVEN SANDERS	TREASURER	
MICHELE F. MARCONI	VICE-CHAIRMAN	

If this entity has additional Authorized Officers enter Officer's information on page 4 and check here: ☐

2. That funds deposited with Bank may be withdrawn by checks, drafts, or other orders issued in the name of the Company, signed by any one or more officers, members, managers, or partners of the Company or by any one or more persons, whether or not an officer, member, manager, or partner of the Company, identified on signature cards delivered to the Bank from time to time ("Signers") by any one of the Authorized Officers of the Company; that Bank may accept the instructions of any Signer for the transaction of all business in connection with said funds; and that the Bank may conclusively assume that each Signer shall continue as such until receipt by the Bank of written notice to the contrary, such notice to be given to each office of the Bank in which any account of this Company may be maintained.

3. That Bank is authorized to rely upon and to accept as genuine and authorized the facsimile signature of any Signer or such signatures that resemble facsimile signatures on any check, draft or other order, without any duty to determine the genuineness of the such facsimile signature or whether it was authorized by the Company.

4. That Bank is hereby authorized to honor, receive, and pay all such instruments when signed in accordance with this Resolution, without inquiry as to the circumstances of their issue or the disposition of their proceeds, whether drawn to the individual order of or tendered in payment of individual obligations of any Signer or of any other officer, employee or agent of Company, or otherwise.

5. That all checks, drafts, or other orders for the payment of money belonging to Company may be endorsed in blank, or otherwise, on behalf of Company, by a written or stamped endorsement, and Bank is authorized to honor and pay such instruments and also to receive the same for the individual credit of or in payment of the individual obligation of any Signer, or any other officer, employee or agent of Company, or any other holder, without inquiry as to the circumstances of endorsement or the disposition of the proceeds, and Company hereby guarantees to Bank the payment of all such instruments so received by Bank as well as those instruments deposited on behalf of Company for collection or credit without its endorsement appearing thereon; and that Bank may pay to any Signer or any other officer, employee or agent of Company the proceeds, in cash or otherwise, of any instrument referred to herein, signed or endorsed in the manner above indicated, whether the same be drawn on Bank, on another bank, or otherwise, and whether payable or endorsed to Company, bearer, Bank or otherwise.

6. That all present and future rules and regulations of Bank governing Accounts are hereby assented to and shall be binding upon Company; that any statements, unpaid items, canceled vouchers or checks may be delivered to Company by mailing the same to the last known address of the Company as shown by the records of the Bank or by delivering the same to any Signer, or any other officer, manager, member, partner, employee or agent of Company, and any and all such deliveries by Bank shall constitute good and valid deliveries to Company.

7. That any Signer is authorized and empowered to apply to Bank for the use of its night depository facilities, including automated teller machines, and in connection with such use to execute and deliver to Bank such agreements containing such terms and provisions as Bank may require, and in the event any such agreement contemplates that bags of Company found by Bank in any of its night depository receptacles are to be received and receipted for by Company, then any Signer is authorized and empowered to receive and receipt for any such bags and to (i) designate any person or persons who shall each be authorized to receive and receipt for any such bags; (ii) in writing revoke the authority of any persons so designated; and (iii) certify the name of each such designated person to Bank together with a specimen signature of such person.

8. That any Signer is hereby authorized to open safekeeping accounts, or give any instructions to the Bank for the transfer of funds and for the purchase, sale, delivery, exchange, or other disposition of any stocks, bonds, acceptances, certificates of deposit, or other securities and foreign exchange or the proceeds thereof, or purchase services to be performed or made available by Bank, and may execute and deliver to the Bank in connection therewith any appropriate agreement, contract, instrument, indemnity agreement, assignment, or endorsement in the name of the Company.

9. That Authorized Officers can execute and deliver, or authorize other officers or employees of the Company in writing to execute and deliver, agreements for cash management or other treasury services and bind the Company thereto.

10. That all controversies and questions regarding this Certificate shall be governed by and construed under the laws of the State of Ohio (without regard for conflict of law rules) and applicable federal law.

11. That this Certificate shall remain in full force and effect until written notice of amendment or rescission shall have been received by Bank, and that receipt of notice shall not affect action taken by the Bank prior to such receipt. That all previous authorizations for the signing and honoring of items are hereby ratified and continued in full force and effect. The Company agrees to indemnify and hold the Bank harmless from any and all claims, suits, judgments, losses, costs and expenses (including reasonable attorneys' fees) that Bank may incur as a result of the Bank continuing to act in pursuance of this Agreement.

IN WITNESS WHEREOF, Company has signed below by a duly authorized officer.

Signature: _____ Date: _____
Authorized Officer

Printed Name: DAVID S. MINGOIA Title: EXECUTIVE DIRECTOR

Authorized Officer and/or Authorized Officer's signature above has been identified/verified by an authorized representative of Bank:

Signature: _____ Date: _____
Bank Representative

Printed Name: _____ Title: _____

Notarization required if document is not signed in the presence of a Bank employee.

*State of _____)
County of _____) ss.

The forgoing instrument was acknowledged before me this _____ day of _____, 20____ by _____
Printed Name of Authorized Officer

Signature of Notary Public

My commission expires: _____