

TOWN OF AMHERST INDUSTRIAL DEVELOPMENT AGENCY

**Executive Committee Meeting
Agenda**

**December 7, 2018 – 8:30 am
Agency Offices, 4287 Main Street**

1. Roll Call of Members
2. Reading and Approval of Minutes
3. New Business
 - a. Amendment to Authorization Resolution – Strategic Financial Solutions
 - b. Cubic Transportation Systems
4. Adjournment

TOWN OF AMHERST INDUSTRIAL DEVELOPMENT AGENCY
Minutes of the Executive Committee Meeting
October 19, 2018 – 8:30 AM
Agency Office, 4287 Main Street

Executive Committee: Carlton N. Brock, Jr.
Steven D. Sanders
Michael R. Szukala
David S. Mingoia, Executive Director

Guests: William W. Tuyn
Honorable Timothy Drury
E. Marshall Wood, Jr.
Philip S. Meyer
Carl Calabrese
Jacqueline G. Berger

Mr. Brock opened the meeting at 8:34 AM and requested a motion to approve the minutes of the June Executive Committee Meeting. Mr. Sanders made the motion, seconded by Mr. Szukala and it carried unanimously.

Mr. Mingoia introduced Mr. Calabrese, who is the main point of contact for the Coalition for Community Building. Mr. Calabrese provided and recap of yearly activities including a New York State Legislation 2018 review, an update on UTEP issues, and the results of presentations and white paper on development and economic statistics of the metro region. A general discussion of issues and election prospectus ensued.

Mr. Mingoia reviewed the draft 2019 budget, which was approved by the Finance and Audit Committee and sent on to the Town Board for review. The budget will be on the AIDA November Board Agenda.

Mr. Mingoia then presented the draft Sexual Harassment Policy developed by Hurwitz & Fine. The policy was reviewed to the Governance Committee.

Mr. Mingoia provided information that the Agency was subject to legal action as a result of a slip and fall on its property, specifically the sidewalk.

At 9:33 AM, Mr. Sanders made a motion to adjourn, seconded by Mr. Brock and it carried unanimously.

AMENDMENT TO AUTHORIZATION RESOLUTION – STRATEGIC FINANCIAL SOLUTIONS

The company is requesting an \$350,000 increase in the previously authorized \$750,000 installment sale project in order to complete equipping and building out 16,000 square feet at 115 Lawrence Bell Drive to house 300 employees. The project was authorized in July 2017 (the project profile is included in this packet).

All material terms would remain, except now the increased amount of the investment would be changed from \$637,500 to \$935,000.

Strategic Financial Solutions chose Amherst for it expanding operation and is well on its way to meeting its job commitments. It currently employs 283 today.

PROJECT PROFILE: STRATEGIC FINANCIAL SOLUTIONS

\$750,000

July 21, 2017



ELIGIBILITY

- NAICS Code— 5614 (Business Support Services)

COMPANY INCENTIVES

- Sales Tax = \$65,625

PROJECT BENEFITS (EST.)

- Income Taxes \$3,756,156
- Sales Taxes = \$3,305,899
- 300 New Full-Time Jobs

EMPLOYMENT

- Salary of Positions Range from \$45 - \$130,000 Annually Plus Benefits
- August 2017 Equipment/Renovation Begins

PROJECT SCHEDULE

- March 2019 Project Expected To Be Complete

Project Address:

115 Lawrence Bell Drive
Amherst, New York 14221
(Williamsville Central School District)

Investment:

Renovation: \$250,000
Equipment: \$250,000
Soft Costs: \$250,000

Company Description:

Strategic Financial Solution (SFS) is a leading debt resolution business in the United States. The New York City Headquartered company employs approximately 450 employees and services 25,000 active clients. SFS has been recognized as one of the 50 fastest growing companies in New York City for two straight years and one of the top 500 fastest growing companies in the United States. The company maintains a “A” rating with the Better Business Bureau. 94% of the company’s services are provided to customers outside of New York State.

Project Description:

The Applicant is seeking Agency assistance to renovate and equip an approximately 20,000 square foot vacant office building located at 115 Lawrence Bell Drive. This project represents Phase 1 of what is anticipated to be multi-phase investment that could reach 1,500 jobs.

SFS considered locations in New Jersey, Georgia and Florida for this expansion. All locations offered the company confidential packages of tax and hiring incentives. Empire State Development, which acted as lead agency on this project, is also providing tax incentives based on hiring goals.



PROJECT PROFILE:

STRATEGIC FINANCIAL SOLUTIONS

\$750,000

AIDA COMPANY HISTORY:

None

MATERIAL TERMS:

1. Achievement of 255 total full-time equivalent jobs at the project location two years after project completion, and retention of such jobs for three additional years.
2. Investment of not less than \$637,500 at the project location as noted in the application.
3. Compliance with the Agency's Local Labor Policy in connection with the construction of the Project

**PROJECT PROFILE:
CUBIC TRANSPORTATION SYSTEMS**

\$1,100,000

December 21, 2018

DRAFT



ELIGIBILITY
<ul style="list-style-type: none"> • NAICS Code— 5614 (Business Support Services)
COMPANY INCENTIVES
<ul style="list-style-type: none"> • Sales Tax = \$96,250
PROJECT BENEFITS (EST.)
<ul style="list-style-type: none"> • Income Taxes XXXX • Sales Taxes XXXX • 100 New Full-Time Jobs
EMPLOYMENT
<ul style="list-style-type: none"> • Salary of Positions Range from \$50,000 - \$100,000 Annually Plus Benefits • January 2019 Equipment/ Renovation Begins
PROJECT SCHEDULE
<ul style="list-style-type: none"> • January 2020 Investment Expected To Be Complete

Project Address:
33 Dodge Road
Amherst, New York 14068
(Williamsville Central School District)

Investment:
Equipment: \$1,100,000



Company Description:

Cubic Transportation Systems , founded in 1951, and is a leading integrator of payment information and related services for intelligent travel applications. It is headquartered in San Diego, California, with offices in North America, Europe, India, and Australia. Cubic Transportation Systems New York provides end to end services for the MTA Fare Collection System.

Project Description:

As part of the New Fare Payment System contract, MTA is outsourcing support services to Cubic. This includes the Customer Support Call Center, which will support all end user customer calls that have to do with the new fare collection system cubic is providing.

The Applicant is seeking Agency assistance to renovate and equip an approximately 20,000 square foot vacant office building located at 33 Dodge Road. Incentives will be used to offset costs associated with renovating and equipping the vacant space and starting up a new operation . As Cubic continues to bid on work throughout the Country, this initial investment has the potential to become a customer service for new business, fueling more investment and jobs.

PROJECT PROFILE:

CUBIC TRANSPORTATION SYSTEMS

\$1,100,000

DRAFT

AIDA COMPANY HISTORY:

None

MATERIAL TERMS:

1. Achievement of 85 total full-time equivalent jobs at the project location two years after project completion, and retention of such jobs for three additional years.
2. Investment of not less than \$935,000 at the project location as noted in the application.
3. Compliance with the Agency's Local Labor Policy in connection with the construction of the Project