

TOWN OF AMHERST INDUSTRIAL DEVELOPMENT AGENCY

Governance Committee Meeting

Agenda

April 19, 2024, 8:30 am

Agency Offices, 4287 Main Street

1. Roll Call of Members
2. Approval of Minutes
3. New Business
 - a. Workforce Housing Policy Addendum
4. Adjournment

TOWN OF AMHERST INDUSTRIAL DEVELOPMENT AGENCY
Minutes of the Governance Committee Meeting
March 7, 2024 – 8:30 AM
Agency Office, 4287 Main Street

Governance Committee: Carlton N. Brock, Jr.
Hon. Timothy Drury
Frank LoTempio III

Guests: Anthony Agostino
William Tuyn
David S. Mingoia
Kevin Zanner

Mr. Brock opened the meeting at 9:26 AM and requested a motion to approve the minutes of the previous Governance Committee Meeting. Mr. Lotempio made the motion, seconded by Mr. Drury and it carried unanimously.

Mr. Mingoia presented the draft performance measures for the annual Authority Budget Office report. After a brief discussion, Mr. LoTempio made a motion to send the document to the Board of Directors, seconded by Mr. Drury. The motion carried unanimously.

Mr. LoTempio made a motion to adjourn at 9:37, seconded by Mr. Drury, and it carried unanimously.

TOWN OF AMHERST INDUSTRIAL DEVELOPMENT AGENCY WORKFORCE HOUSING POLICY ADDENDUM

Policy Adoption

The Town of Amherst Industrial Development Agency (the “Agency”) hereby adopts the following workforce housing policy addendum (the “Policy”) effective as of [April _____,] 2024, pursuant to Section X of the Countywide IDA Uniform Tax Exemption Policy, amended and restated as of April 1, 2022 (the “UTEP”).

Policy Justification

The Town of Amherst has identified a need for workforce housing within the Town. The Town of Amherst Strategic Economic Development Strategy, adopted by the Town Board in October 2023, recognizes the need for more housing in the Town, including units to fill affordable housing needs (defined as 30%-65% of the area median income (“AMI”)) and workforce housing needs (defined as 80%-120% of AMI). Industrial development agencies, including the Agency, have assisted residential and mixed-use projects that include housing components. More recently, the State of New York through the Governor’s office has included initiatives to address housing in the State budget and has directed state agencies to enact policies to help alleviate the housing crisis.

In furtherance of these State of New York and Town of Amherst housing goals, the Agency desires to enact this Policy in order to encourage the development of new housing in the Town of Amherst that specifically includes workforce housing rental options priced at 80% of AMI, as determined by the United States Department of Housing and Urban Development (“HUD”). Housing projects that do not include a workforce housing component, affordable housing component or housing in accordance with the Agency’s Market Rate Senior Housing Policy, will generally be ineligible for Agency incentives.

Eligible Workforce Housing Projects

The Agency will evaluate the eligibility of housing projects for Agency assistance first with reference to the applicable provisions of the New York State General Municipal Law (“GML”), followed by the provisions of the UTEP and this Policy. Generally, applicants for incentives must demonstrate that a proposed housing project will promote employment opportunities and prevent economic deterioration in the Town of Amherst. The Agency Board of Directors will review and make appropriate findings with respect to a project’s eligibility for incentives in accordance with GML, the UTEP, this Policy, and other applicable law and regulations.

The following types of multi-family housing projects may be eligible for Agency incentives: (i) adaptive reuse housing projects; (ii) housing projects located in a Neighborhood Enhancement Area within the Town of Amherst; (iii) mixed-use projects containing a housing component; and (iv) housing projects involving new construction. In addition to the findings discussed above, the eligibility criteria pursuant to the UTEP and this Policy for housing projects are outlined below.

Adaptive Reuse Projects: Housing projects that adapt an existing structure or site for new purposes must comply with Section I(C)(1) of the UTEP, and the Additional Criteria outlined below.

Neighborhood Enhancement Area Projects : Housing projects that are located within a designated Neighborhood Enhancement Area within the Town of Amherst must comply with Section I(C)(1) of the UTEP, and the Additional Criteria outlined below.

Mixed-Use Housing Projects: Housing projects that contain both housing and retail and/or other commercial components must comply with Section I(C) of the UTEP and the Additional Criteria outlined below.

Housing Projects Involving New Construction Located Outside a Neighborhood Enhancement Area: Housing projects in this category shall comply with the requirements of the GML and the Additional Criteria below. Projects in this category must provide a minimum of 20% of the units as Workforce Housing. Consideration is given for substantial financial commitments from the applicant to complete significant off-site infrastructure improvements or other public improvements.

Additional Criteria: A housing project must meet the following criteria in order to be considered eligible for Agency incentives:

(i) The project must have a minimum of ten to twenty percent (10-20%) of units priced at 80% AMI based on figures developed in collaboration with the Town of Amherst Community Development Director and U.S. Housing and Urban Development guidelines. Attached to this Policy as Exhibit A is the Workforce Housing Exhibit for the 2023-2024 period. Exhibit A is revised annually in June and a new Workforce Housing Exhibit will be made available to prospective applicants on the Agency website;

(ii) The project must achieve the requisite number of points within the Agency's PILOT Determination Scoring Worksheet to qualify for Agency incentives in accordance with the UTEP;

(iii) If the project is seeking an abatement from real property taxes, the applicant must agree to maintain the project's designated workforce housing commitment beyond the PILOT schedule in which the project is qualified, as detailed below:

- a. For a 5-year PILOT, designated workforce housing must be maintained for 6 years in total.
- b. For a 7-year PILOT, designated workforce housing must be maintained for 10 years in total.
- c. For a 10-year PILOT, designated workforce housing must be maintained for 15 years in total.

(iv) If the project is not seeking an abatement from real property taxes, the applicant must agree to maintain the project's designated workforce housing commitment for a period of ___ years following the date on which the project is completed and residential tenants occupy the project.

Eligible housing projects that meet the criteria outlined above may receive Agency incentives in the form of: (i) an exemption from mortgage recording tax; (ii) an exemption from sales and use tax for qualified purchases; and (iii) an abatement from real property taxes.

Annual Review

This Policy may be amended, supplemented or withdrawn, in whole or in part, by vote of the Agency Board of Directors.

[Exhibit A follows on next page]

Exhibit A

Workforce Housing Income Requirements For Period 2023-2024

WORKFORCE HOUSING AREA MEDIAN INCOME (AMI) CHART			
Rent Limits	1 BEDROOM	2 BEDROOM	3 BEDROOM
80% of AMI	\$1,300	\$1,500	\$1,700
Income Limits	1 Person	2 Person	3 Person
100%	\$65,000	\$74,300	\$83,600

DEFINITIONS:

“Workforce Housing” – project consisting of for rent multi-family units whereby a specific percentage of the units are designated to an 80% household area median income (AMI) as identified in this exhibit and maintained on the Agency’s website. Income levels for individuals living in specified Workforce Housing units shall not exceed 100% of AMI.

This Exhibit A shall be annually reviewed and updated by the Agency’s Board of Directors based on updates to income requirements made by the Town of Amherst Community Development Director and U.S. Housing and Urban Development.

If you have questions regarding this information, please contact the Town of Amherst Industrial Development Agency at 716-688-9000.