

TOWN OF AMHERST INDUSTRIAL DEVELOPMENT AGENCY
Minutes of the Executive Committee Meeting
January 6, 2017 – 8:30 AM
Agency Office, 4287 Main Street

Executive Committee: Carlton N. Brock, Jr.
Michele F. Marconi
David S. Mingoia, Interim Executive Director

Guests: E. Marshall Wood, Jr.
Michael R. Szukala
Steven D. Sanders

Mr. Brock opened the meeting and made a motion to approve October's Executive Committee Minutes, which was seconded by Ms. Marconi and carried unanimously.

Mr. Mingoia discussed an application submitted 6325 Main Street LLC, for a second mortgage on property located at that address. It was noted that the amount of the request, \$500,000, would bring total financing below the \$3 million requested and approved when the project was induced. Mr. Brock made a motion to send the project to the Board of Directors for consideration, seconded by Ms. Marconi and carried unanimously.

Mr. Mingoia discussed the next item on the agenda, a sublessee request for 1760 Wehrle Drive. The 98,000 SF building was built for PHH Mortgage, which is experiencing declining business and closing its Amherst facility. Tops Markets has been searching for a suitable space to consolidate corporate office functions while providing room for growth. Tops is interested in assuming the lease for the entire building. Mr. Brock made a motion to send the project to the Board of Directors for consideration, seconded by Ms. Marconi and carried unanimously.

Mr. Marconi made a motion, seconded by Mr. Brock, to adjourn the meeting at 9:01.