

**TOWN OF AMHERST INDUSTRIAL DEVELOPMENT AGENCY**  
**Minutes of the 495<sup>th</sup> Meeting**  
**October 20, 2017– 8:30 am**  
**Agency Offices, 4287 Main Street**

PRESENT: Carlton N. Brock, Jr.  
Michele Marconi  
Steven Sanders  
E. Marshall Wood, Jr.  
Edward F. Stachura  
Michael R. Szukala  
William M. Tuyn  
David S. Mingoia, Executive Director  
Kevin J. Zanner, Hurwitz & Fine PC

GUESTS: AIDA Staff  
Stephen Watson, Buffalo News

Chairperson Carlton N. Brock, Jr. called the meeting to order and reminded everyone that the meeting was being audio recorded.

**MINUTES**

Steven Sanders made a motion to approve the minutes of the August 2017 meeting with a clarification to indicate that Marshall Wood was appointed to the Governance Committee and not the Executive Committee. Michael Szukala seconded the motion. Votes of aye were made by Brock, Marconi, Sanders, Wood, Stachura, Szukala and Tuyn. Motion to approve with the clarification, passed 7-0.

**BILLS & COMMUNICATIONS**

There were no Bills & Communications presented at this meeting

**TREASURER’S REPORT**

The Treasurer’s Report for August 2017 was approved as presented.

**PUBLIC COMMENT**

There was no Public Comment at this meeting.

**EXECUTIVE DIRECTOR REPORT**

Executive Director Mingoia made a presentation to the board regarding the Imagine Amherst update. Notes are attached to these minutes.

**COMMITTEE REPORTS**

The Finance & Audit Committee presented the 2018 Budget Recommendations to the board for acceptance. The Committee reminded the board that, pursuant to the NYS Public Authorities Accountability Act, the accepted Recommendations would be forwarded to the Amherst Town Board and Amherst Town Clerk for review. The 2018 Budget Recommendation will be placed on the

November 2018 board agenda for action. The board accepted the 2018 Budget Recommendations for review.

**UNFINISHED BUSINESS**

There was no Unfinished Business at the meeting.

**NEW BUSINESS**

I. Bryant Woods Partners, LLC – Amendment to Sublease

Bryant Woods Partners, LLC has advised the Agency that it wishes to amend the Sublease to require SofTrek to be solely responsible for certain operating costs of the Project, as set forth in a Second Amendment to Lease Agreement.

Steven Sanders made a motion to approve the request by Bryant Woods Partners, LLC to amend the Sublease to require SofTrek to be solely responsible for certain operating cost of the Project. Marshall Wood seconded the motion. Votes of aye were made by Brock, Marconi, Sanders, Wood, Stachura, Szukala and Tuyn. Motion to approve, passed 7-0.

9:14 am – meeting adjourned.

## **Executive Director's Report**

October 20, 2017

### **Adaptive Reuse Working Group**

The Erie County IDA convened a working group to evaluate possible policy changes to its Adaptive Reuse Policy. Comprised of ECIDA Board Members, other IDA representatives, Developers and Municipal Officials, the group is currently reviewing the results of the ECIDA Study and beginning to discuss required policy objectives and how site redevelopment fits.

ECIDA's 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. When the property tax abatements end (most are under the 485(a) program), the projects will generate \$4.7 million in new tax revenue. The full study can be found

at: <http://www.ecidany.com/documents/Full%20Report%20Adaptive%20Reuse%20LOW%20REZ.pdf.pdf>

Along with the Hamburg IDA, we've presented information on our Enhancement Zone program which has yielded positive results since its inception in 2000. Currently, we have assisted 56 projects totaling 1.5 million square feet of renovated or new square feet. The projects use 485(b) for most PILOT benefits and resulted in over \$19 million in new property taxes during their benefit period.

### **Light-Rail Extension**

On October 3<sup>rd</sup> and 4<sup>th</sup>, the NFTA held workshops in Buffalo and Amherst on proposed station placement and adjoining development for the proposed light-rail extension from UB Main Street to Audubon. Most of the 10 planned stops, which many of us did not feel were sufficient, are envisioned for 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.

A condensed version of the NFTA's presentation is attached, which I will review at the Board Meeting.

### **Spring Street Redevelopment**

The Village of Williamsville was not selected for this round of Downtown Revitalization Initiative funding from New York State for the acquisition and redevelopment of 34 West Spring Street. The Village submitted a \$10 million request that would result in a redeveloped property for tenants (possibly a brewery, artist space and/or Grocery Co-Op) and green infrastructure and public space improvements connected to similar work completed near the mill.

We are currently working with the Village to identify other funding sources. The current option on the property, which is owned by International Chimney, expires in November.

**Imagine Amherst**

An Imagine Amherst meeting is scheduled for 7PM on October 18<sup>th</sup>.

**RESOLUTION OF THE TOWN OF AMHERST  
INDUSTRIAL DEVELOPMENT AGENCY AUTHORIZING  
AMENDMENTS TO THE SUBLEASE WITH RESPECT TO  
THE 2007 BRYANT WOODS PARTNERS, LLC PROJECT**

**WHEREAS**, on January 18, 2002, the Town of Amherst Industrial Development Agency (the "Agency") adopted an inducement resolution, which resolution was amended on March 17, 2007, and which resolution, as amended, authorized Bryant Woods Partners, LLC ("Bryant Woods"), for itself or for related individuals or entities, to acquire a 4.25+/- acre parcel of land and construct a 20,700+/- square foot single tenant office facility and acquire and install machinery and equipment (the "Project"), for sublease to SofTrek Corporation ("SofTrek") (said sublease being the "Sublease"), such Project to be located at 30 Bryant Woods North, Amherst, New York; and

**WHEREAS**, Bryant Woods has advised the Agency that it wishes to amend the Sublease to require SofTrek to be solely responsible for certain operating costs of the Project, as set forth in a Second Amendment to Lease Agreement; and

**WHEREAS**, Bryant Woods has represented that it previously entered into a First Amendment to Lease Agreement effective as of January 1, 2017 to amend the Sublease with respect to the rent schedule under the Sublease; and

**WHEREAS**, any amendment or modification of the Sublease requires the consent of the Agency.

**NOW, THEREFORE**, the Town of Amherst Industrial Development Agency hereby resolves as follows:

1. The Agency hereby consents to the amendments to the Sublease as set forth in the First Amendment of Lease Agreement and the Second Amendment of Lease Agreement.
2. Any further modification or amendment to the Sublease not referenced in this Resolution shall be subject to the consent of the Agency, in its absolute discretion.
3. This Resolution shall take effect immediately.

ADOPTED: October 20, 2017