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'08 ANNUAL REPORT AND SURVEY RESULTS



Since 1972, AIDA projects resulted in the creation and retention of nearly 40,000 jobs and over \$2 billion of new investment in the community. The companies that have made this economic impact are now paying millions of dollars each year in town, county, and school district property taxes or payments in lieu of property taxes.

Each year, the AIDA surveys companies in its technology and office parks, and redevelopment areas to gain insight into the effectiveness of its programs and to identify changes that may address problems occurring in the marketplace.

In 2008, The AIDA surveyed over 800 companies, and are pleased to provide the following results:

Expansion

The 2008 survey revealed 59 companies plan facility and/or employment expansions within the next two years. If implemented, expansions translate into over 332,000 SF of new space requiring an estimated 359 new positions.

Employment

Firms surveyed continue to report employment increases, which now exceeds 36,000 jobs. As the number of firms surveyed annually remains steady in the 830-850 range, we expect a continued leveling off of employment in future years over the exponential increase over 1991.

Project Activity

In 2008, the AIDA approved 13 projects totaling \$60,125,000 leading to the construction and renovation of 57,300 square feet, create 416 jobs and retain 1,443 jobs in Amherst.

The state of the national economy throughout 2008 had a direct impact on the number of projects this year. While we are overall pleased with our efforts, it is down from the AIDA historical annual average of 17 approved projects and \$75 million in new investment.

Property Tax

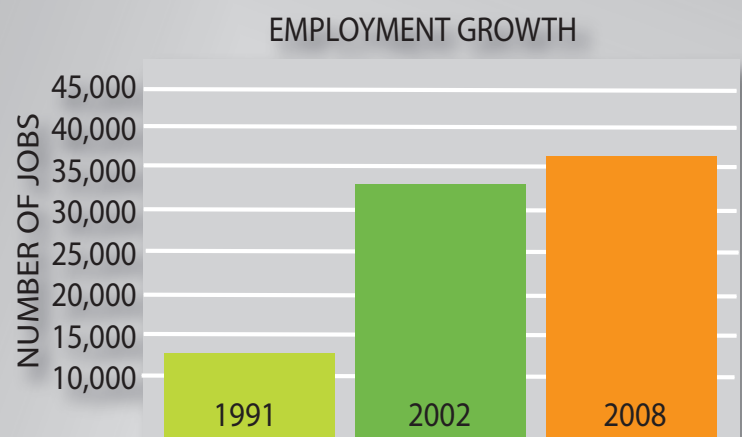
Industrial Development Agencies were created to diversify the tax base and encourage new investment that would stimulate new property tax revenues and employment opportunities. AIDA projects supplied considerable revenue increases over the years.

AIDA projects pay over \$14 million annually to the respective taxing jurisdictions.

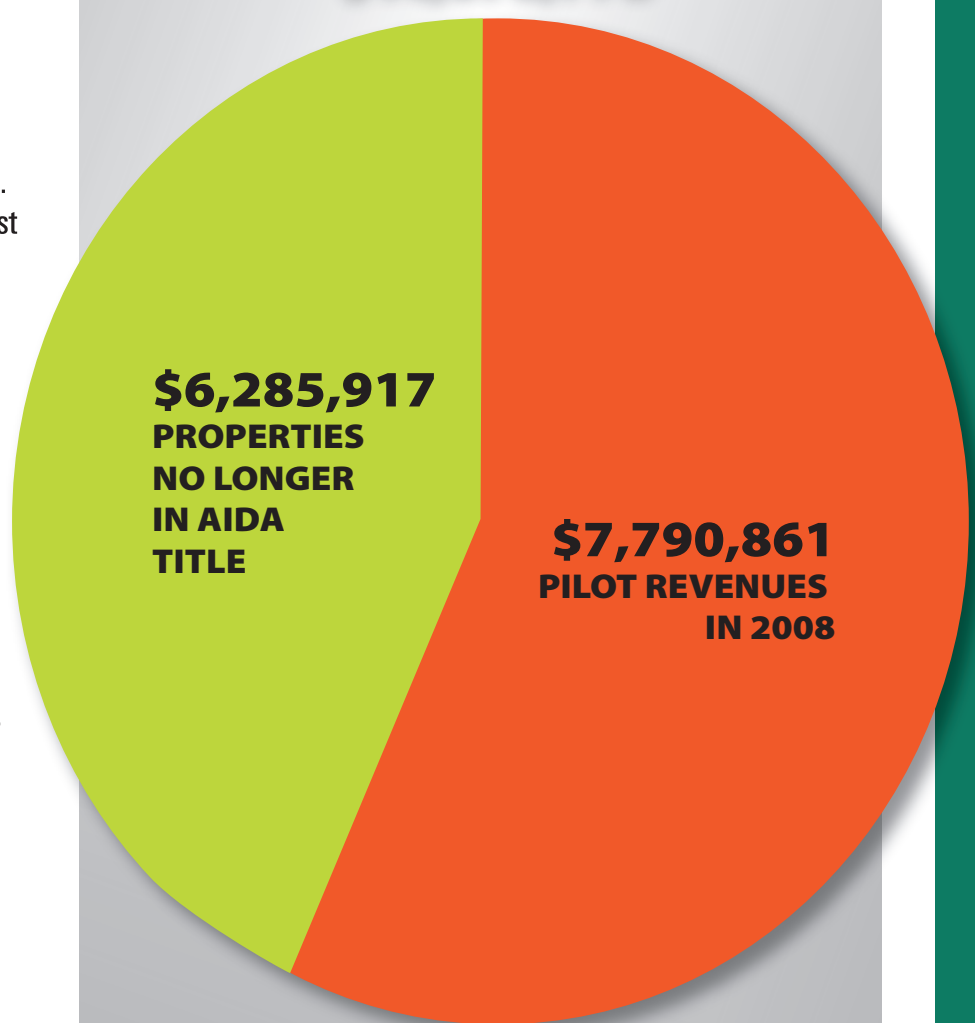
Currently, the AIDA holds title to 175 properties that are in various stages of their Payment in Lieu of Tax (PILOT) schedules. These 175 properties paid almost \$8 million in 2008 to the three school districts in Amherst, Town Government and Erie County. In addition, 114 projects developed in the late 1980s and early 1990s have reached the end of their (PILOT) agreements and have been returned to the tax rolls paying full taxes.

These 114 properties returned to the tax rolls paid \$6,285,917 in 2008 Town, County and School taxes.

BUSINESS SECTOR	PROPOSED EXPANSION		
	# PROPOSED EXPANSIONS	SF PROPOSED EXPANSIONS	PROPOSED NEWEMPLOYMENT
BUSINESS SERVICES	39	199,505	248
DISTRIBUTION SERVICES	4	53,500	32
INDUSTRIAL	6	16,450	40
CONSUMER SERVICES	10	63,500	39
TOTALS	59	332,955	359



PROPERTY TAXES GENERATED IN 2008 \$14,076,778



* BUSINESS SURVEY '08 can be accessed at www.AmherstIDA.com

*Payment in Lieu of Taxes (PILOT)