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**AMHERST INDUSTRIAL DEVELOPMENT AGENCY REDEVELOPMENT PROJECTS
EXCEED \$100 MILLION**
30 Agency Projects Since 2000

The Amherst Industrial Development Agency (AIDA) announced today that it has surpassed the \$100 million investment mark for redevelopment projects – those projects that occurred in Town of Amherst Enhancement Areas, or projects that returned a vacant or under-utilized property back to active use. The 30 projects represent a total of \$103,651,326 invested to construct new or renovate 672,623 square feet, retaining 1,089 jobs and creating 651 new jobs.

James Allen, Executive Director of the AIDA said, “This signifies that the AIDA successfully refocused its mission to include the enhancement of commercial districts in the older areas of the Town and to induce projects on infill sites in developed areas. We hope to see increased interest in redeveloping older properties due to the newly enacted zoning codes, which provide a greater array of tools and flexibility in overcoming obstacles inherent in redeveloping older buildings and properties.”

Spurring revitalization of and reinvestment in Amherst’s older neighborhoods and commercial areas is one of the four key initiatives of the Town of Amherst’s Bicentennial Comprehensive Plan aimed at reinforcing the health and vitality of these areas and to reducing pressures for further “greenfield” development.

The Amherst Town Board took the initial steps for encouraging redevelopment in 2001 by designating seven areas in the Town south of Sheridan Drive as eligible for tax incentives to spur new jobs and investment and stabilize and grow the tax base.

Formed in 1973, the AIDA continues to promote economic diversity and induce private sector investment in the Town of Amherst. Since its inception, the AIDA has induced over \$1 billion in new investment, involving over a 700 companies creating 33,000 new jobs for the region. In recent years, the AIDA has refocused efforts to include redevelopment of older areas of the Town resulting in the investment described previously. For a list of redevelopment projects and more information on enhancement areas and maps detailing eligible parcels, please visit www.AmherstIDA.com.