

Authority Mission Statement and Performance Measurements-2015 Report

Name of Public Authority: Town of Amherst Industrial Development Agency (AIDA)

Mission Statement: To promote economic diversity and quality employment opportunities, and to broaden the tax base of the Town of Amherst in order to reduce the tax burden on homeowners, while helping to maintain and enhance a high quality living environment.

Date Reaffirmed: March 18, 2016

List of Performance Goals:

Goal #1: *Promote private investment with focus on targeted industries and redevelopment*

Measured by: (1) Value of new private investments from tax incentives for new and existing Town of Amherst companies; (2) Value of new private investment in existing sites and buildings in Enhancement Areas.

Number of Projects Approved:	18
Private Investment:	\$129,135,750
New Jobs:	63
Retained Jobs:	171
Square Feet New/Renovated:	246,350
New Property Taxes Generated:	\$1,812,766
Income Taxes Generated:	\$6,116,878
Sales Taxes Generated:	\$4,284,901

List Of Approved Projects:

NEW PROJECT INDUCEMENTS

	<u>INVESTMENT</u>
445 Creekside Warehouse & Distribution	\$2,900,000
10 Curtwright Drive, LLC - Ashton Potter USA	\$3,400,000
Ventas Amberleigh, LLC	\$6,247,000
5933 Main Street - Bevilacqua Development (Enhancement Area)	\$9,150,000
Nidus Development - 2150 Wehrle Drive	\$2,700,000

REFINANCINGS

Iskalo Office Holdings, LLC - 2410 North Forest	\$19,000,000
Fox Creek Estates II, LLC - 9500-9510 Transit Road	\$30,000,000
60 Pineview Drive, LLC - IMMCO	\$750,000
8600 Transit Road, LLC	\$2,800,000
Brompton Heights, Inc.	\$32,275,000
Sheridan Properties II, LLC - UB Neurosurgery	\$6,300,000
45 Bryant Woods, LLC - Chiampou, Travis, Besaw & Kershner, LLP	\$2,613,750
Uniland Development I, LLC - 540 Crosspoint Parkway	\$11,000,000

AMENDMENT TO AUTHORIZATION RESOLUTIONS

Columbus McKinnon Corporation - Increase to \$6,500,000

80 Meyer Road Senior Apartments - Increase to \$10,478,048

ASSIGNMENT OF LEASES

Northtown Automotive Group - 3860 Sheridan Drive
3500 Main Street Station, LLC (University Plaza)

PROJECT INDUCED BUT NOT MOVING FORWARD

6580 Main Street Partners, LLC - Sheridan Benefits \$1,880,000

One redevelopment project was approved in 2015 in Town of Amherst designated Enhancement Area. The AIDA has approved 56 redevelopment projects totaling over \$230 million in new investment since 2000. These renovated, repurposed and expanded facilities will pay over \$19 million in new property taxes over the course of their PILOT periods.

Redevelopment and Repurposing Amherst's existing commercial properties poses the greatest challenge to Amherst's continued growth and prosperity. As users' space needs change due to market forces driven by their customers and employees, assisting building owners will become paramount to maintaining and growing taxable assessment.

Goal #2: Support implementation of economic development elements of the Town of Amherst Bicentennial Comprehensive Plan and Williamsville Community Plan that maintain and enhance a high quality living environment

Measured by: (1) Number of collaboration efforts with Town of Amherst and Village of Williamsville on development initiatives.

Amherst Economic Assessment – The AIDA provided funding and worked with the Town Planning Department on issuing an RFP that would update the underlying economic data of the Comprehensive Plan. The winning consultant would also provide an analysis of market forces and make recommendations that will shape the scale, location and nature of development in the next 20 years. We received 6 responses to the RFP and chose Delta Associates. Due to a technical error, the consultant work was rebid and we expect to begin work in the second quarter of 2016.

Amherst Form Based Code – The AIDA worked in conjunction with the Town on selecting Code Studios from Austin, Texas, to modernize the existing codes into a hybrid based system, which allows an applicant to choose between traditional and form based code. The Town finalized the contract with New York State for the funding and is establishing a set of committees comprised of residents, businesses, community groups and development specialists. The AIDA is on the technical advisory committee and provided input to several of the committees. Work is expected to begin on this effort in March 2016.

Williamsville Redevelopment – As work is set to begin on the Main Street infrastructure improvement, the AIDA is continuing to work collaboratively with Village leaders on furthering initiatives under the Picture Main Street effort. Work is set to begin in March 2016 on branding the Village for retail enhancement opportunities to achieve the Community Plan's goal of raising the profile of the Village to other leading Villages across New York and Canada. Several sites along with demographic data contained in the Versel Main Street Corridor Market Study from 2013 is shaping this strategy. In addition to meeting with prospective investors in the Village, the AIDA is a funding partner in the branding effort.

Senior Housing – The AIDA worked with the Town and Village on developing further criteria and a scoring system for Market Rate Senior Housing Projects seeking AIDA inducement. After several

years, the Uniform Tax Exemption Policy was modified to include an amendment to for profit market rate housing for people 60-years of age and older. The AIDA's Amendment includes a scoring system that prioritizes the nine criteria a project is judged by, focusing on its walkability, connection to public transportation, and proximity to needed goods and services. The AIDA Board of Directors approved the Amended Policy in September 2015.

AIDA Economic & Fiscal Impact – The AIDA hired CGR to assess the fiscal impact of its projects since inception. It became clear early in the data gathering phase that a great deal of the records necessary to perform this analysis were in old paper files at Town Hall. Working with the assessor's office, we were able to compile the data that showed the significant increase in taxable assessment and collected property taxes generated by the reported on 287 projects. These \$2.5 billion in projects generate \$17 million annually in property taxes against a taxable assessment approaching \$700 million. Over 26,000 people are employed at these locations generating a payroll that exceeds \$1.6 billion.

Goal #3: Support collaboration and implementation of regional economic development activities

Measured by: (1) Number of collaboration efforts with Erie County and Regional Organizations on economic development initiatives.

Countywide Eligibility Policy – The AIDA worked with the IDAs of Erie County on drafting and approving an amendment to the Uniform Tax Exemption Policy for Market Rate Senior Housing that sets forth nine (9) criteria that a project is evaluated on in order to receive tax incentives. The AIDA prioritized and set a scoring system for projects seeking inducement in the Town of Amherst and Village of Williamsville.

Additionally, a Good Standing Tax Policy has been completed that requires applicants to disclose any unpaid property taxes on other owned properties in Erie County. Reciprocal agreement with neighboring counties is under exploration but initial conversations indicate that this is not a priority for adjoining counties. This policy will be evaluated by the AIDA in 2016 for implementation.

James Allen, AIDA Executive Director, continued his position on the Erie County IDA Policy Committee and as Chair of the IDA Leadership Council, allowing for continued input at the formulation stage of new or revised policies.

NYS Economic Council Best Practices – The AIDA continued to work with the statewide economic organization on developing best practices in areas of recapture of benefits and annual reporting of employment and other information by applicants. This work was a precursor to legislation advanced by the NYS Comptroller and signed into law at the end of 2015 that requires a new set of reporting and applicant information. Implementation of a number of transparency and application requirements will be done in the first half of 2016.

Coalition For Community Building – The AIDA continues to work with a diverse set of groups on pending IDA and other significant legislation or regulation that would impact its ability to undertake economic development that is critical to its community. At the forefront of the IDA focus, is continuing to educate decision makers on the effective role that an IDA performs in redevelopment and promoting economic development.

Amherst-Buffalo Transit Study - The AIDA sits on the advisory committee for the study of improved transit options linking population and employment centers along the Amherst-Buffalo corridor. A series of public meetings were held in 2015 presenting technical alternatives of linking SUNY Buffalo's South Campus with its North Campus and on to Cross Point Business Park. What became clear in 2015 is the need to attach an economic rationale to the preferred options that focused on

infrastructure necessary to implement light rail, bus rapid transit or enhanced bus service. A federal grant was secured by the NFTA to look at development impacts, positive and negative, of each alternative in the preferred corridors.