

Authority Mission Statement and Performance Measurements-2018 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 29, 2019

List of Performance Goals:

Goal #1: Increase private investment and employment opportunities

Measured by: (1) Value of new private investments from tax incentives for new and existing Town of Amherst companies; (2) New and retained employment opportunities for new and existing Town of Amherst companies

In 2018, 71 active AIDA projects produced a total of 13,215 new and retained jobs. On a “cost” per job basis, \$744 in tax incentives was provided for every job retained or created. These projects totaled \$9,836,947 in total exemptions in 2018.

A full accounting of the entire *AIDA Portfolio* is attached at the end of this report.

The projects listed below were approved and/or had active investment in 2018.

Lease Transaction

	<u>Approved</u>	<u>Investment</u>	<u>2018 Activity</u>
2500 Kensington, LLC/Shatkin FIRST	4/17	\$ 5,509,279	Investment Underway
Strategic Financial Solutions	12/18	\$ 1,150,000	Project Complete
Bureau Veritas Building Expansion	8/17	\$ 6,975,000	Construction Begun
Cubic Transportation Systems	12/18	\$ 1,150,000	Investment Underway
Northtown Center Tourism Hotel	7/18	\$14,375,537	Construction Underway

Installment Sales

Bureau Veritas Consumer	8/17	\$ 2,140,000	Investment Underway
BlackRock – Tech.	8/14	\$32,800,000	Annual Investment
M & T Bank Data Ctr. – Tech.	7/11	\$85,000,000	Annual Investment
Ingram Micro, Inc.	7/13	\$11,000,000	Project Complete

2nd Mortgage Transaction

Iskalo 5000 Main LLC	2/18	\$ 820,000	Closed
Iskalo 5010 Main LLC	5/18	\$ 1,180,000	Closed
RHDK Enterprises	5/18	\$ 1,432,000	Closed

Mortgage Refinancing

Uniland Partnership	2/18	\$ 401,278	Closed
Iskalo Office Holdings	8/18	\$ 1,059,333	Closed
Prime Wine Corp.	12/18	\$ 69,220	Closed

Lease or Project Modifications

1097 Group LLC	5/18	1350 Eggert Road – Partial Release of Premises
3500 Sheridan Drive LLC	10/18	Assignment of Sublease
45 Bryant Woods LLC	11/18	Merger of Company

Goal #2: *Support Projects that increase taxable assessment and generate new property taxes*

The AIDA conveyed title on three properties in 2018 with a combined taxable assessment over \$6.8 million. Now fully taxed, these projects will pay an estimated \$185,030 in Town, County and School taxes based on 2018 tax rates. We know from previous analysis, that AIDA assisted properties continue to increase in value after a PILOT expires. A listing of these three properties is at the end of this report.

In addition to these taxes, the AIDA currently has 75 properties under PILOT, which generated nearly \$6 million in tax payments broken down as follows:

Town	\$785,002
County	\$848,445
Village	\$11,431
Special Districts	\$669,808
School Districts	<u>\$3,598,022</u>
TOTAL	\$5,912,708

Goal #3: *Implement Agency Policy and Practices that improve operations and advance its Mission*

Measured by: Number and value of improvements to advance operation and Mission of the AIDA.

1. Shared Services Agreement – Modified the existing agreement between the AIDA and ADC that would allow retention of funds in the ADC, pending reimbursement of expenses performed by the AIDA and its staff.

Goal #4: *Support implementation of economic development initiatives that maintain and enhance a high quality living environment in the Town of Amherst, Village of Williamsville and the Region*

Measured by: (1) Number of meaningful collaborative efforts with Town of Amherst, Village of Williamsville and Region on development initiatives.

1. Boulevard Mall/Opportunity Zone (OZ) - Amherst's OZ is a large triangular geography encompassing approximately 900 acres that begins at the nexus of Niagara Falls Boulevard and the I-290 and spreads South and East until the North side of Sheridan Drive. Planning work commenced in 2018 including developing a scope for Generic Environmental Impact Statement for this entire area that would pre-permit a mix of uses and intensity of development and define a list of financial incentives that spurs

the kind of change envisioned in the comprehensive plan and zoning changes under consideration. This area as well as Niagara Falls Boulevard North of the OZ, was the focus of a Congress for New Urbanism Event supported by the Agency.

2. Downtown Revitalization Grant - The AIDA collaborated with the Town on seeking a \$10 million State grant for infrastructure in Eggertsville, specifically the area from the Boulevard Mall to Kenmore Avenue. A menu of funding within the grant request ranged from sewer upgrades including green infrastructure, to sidewalk and streetscape improvements, including the reintroduction of streets into the current shopping plazas. A video was developed to strengthen the application.
3. Amherst Central Park/Local Waterfront Revitalization Plan – The AIDA is on the steering committee that overseeing a state land use process centered on protecting and defining land use on waterfront property. Included in the study area are lands along Tonawanda Creek, the Erie Canal, Audubon and Northtown Center, and the former Westwood Country Club. The committee completed a series of tours and finalized a public participation plan and a summary of findings.
4. Countywide Eligibility Policy – The AIDA, in conjunction with the other five (5) IDAs in Erie County, developed a working draft that reflects changes required by NYS Statute. This effort is expected to result in a final document in 2019.
5. Amherst Rezoning Project – The AIDA is on the Technical Advisory Committee modernizing the zoning of commercial centers and nodes through the Town of Amherst. After a reset of the project, work is expected to be completed in 2019.
6. Adaptive Reuse Policy Review – The AIDA participated on a steering committee that reviewed the Erie County IDAs Adaptive Reuse Policy, which will impact that section of the Countywide Policy. The focus expanded to housing as a component or stand-alone of a redevelopment project in 2018.
7. Amherst-Buffalo Transit Study - The AIDA sits on the advisory committee for this effort. The preferred option details an underground route from the South Campus Station emerging on Niagara Falls Boulevard and traveling above ground to Maple Road, SUNY Amherst and terminating at the I-990. Visuals and public outreach meetings by the NFTA occurred. An Environmental Review has begun and is expected to be completed in 2019.

PROPERTIES OUT OF AIDA AND ON TAX ROLLS IN 2018

<u>Address</u>	<u>Current Assessed Value</u>
3650 Millersport Hwy	\$4,380,000
168 Creekside	\$1,400,000
59 John Glenn	<u>\$1,030,000</u>
	\$6,810,000