

TOWN OF AMHERST INDUSTRIAL DEVELOPMENT AGENCY
Agenda – 529th Meeting
Monday, December 6, 2021-8:30 am

Via Zoom - James J. Allen Boardroom
Agency Offices – 4287 Main Street, Amherst, NY 14226

1. Roll Call of Members
2. Reading and Approval of Minutes
3. Bills & Communications
4. Treasurer's Report
5. Public Comment
 - a. Speakers Limited to Three (3) Minutes
6. Executive Director's Report
7. Committee Reports
 - I. Governance Committee
 - i. OSC Corrective Action Plan
 - II. Nominating Committee
 - i. Establish Committee for 2022 BOD
8. Unfinished Business
9. New Business
 - I. Public Hearing
 - i. 111 North Maplemere, LLC
10. Adjournment

TOWN OF AMHERST INDUSTRIAL DEVELOPMENT AGENCY

**Minutes of the 528th Meeting
Friday, October 22, 2021 – 8:30 am
James J. Allen Boardroom
Agency Offices, 4287 Main Street**

Due to the Covid-19 Pandemic and pursuant to Governor Kathy Hochul Executive Order, the Amherst IDA Board of Directors meeting was conducted through Zoom.com and live streamed at www.AmherstIDA.com. In attendance at the meeting at AIDA offices was Executive Director David Mingoia. A video recording of the meeting can be accessed and viewed at www.AmherstIDA.com.

PRESENT via Zoom: Carlton N. Brock, Jr.
William Tuyn
Timothy Drury
Hadar Borden
Frank L. LoTempio III
David S. Mingoia, Executive Director
Kevin J. Zanner, Hurwitz & Fine PC

ABSENT: Anthony Agostino
Philip Meyer

GUESTS via Zoom: AIDA Staff
Jacqualine Berger, TOA Councilmember
Joe Voytovich, Resident

Chairman Carlton Brock called the meeting to order and reminded everyone the meeting was being video recorded and live-streamed.

MINUTES

Upon a motion by Frank LoTempio seconded by Timothy Drury and unanimously carried, the minutes of the August meeting were approved as presented.

BILLS & COMMUNICATIONS

There were no Bills & Communications presented at this meeting.

TREASURER'S REPORT

Upon a motion by Timothy Drury, seconded by Frank LoTempio and unanimously carried, the Treasurer's Report for August and September 2021 were approved as presented.

PUBLIC COMMENT

There was no Public Comment at this meeting.

EXECUTIVE DIRECTOR'S REPORT

The Executive Director's Report is attached to these minutes.

COMMITTEE REPORTS

AUDIT & FINANCE COMMITTEE

The Audit & Financing Committee met and recommend approval of the 2022 draft budget attached to these minutes. Per NYS ABO requirements the draft was sent to the Town in early October for a comment period. As of this meeting, no comments were received.

Timothy Drury made a motion to approve the 2022 budget recommendations as presented. Frank LoTempio seconded the motion. Votes of aye were cast by Brock, Tuyn, Drury, Borden and LoTempio. Motion to approve passed 5-0.

UNFINISHED BUSINESS

There was no Unfinished Business presented at this meeting.

NEW BUSINESS

I. PILOT Increment Financing (PIF) Agreement for Amherst Central Park Infrastructure

Executive Director Mingoia made a presentation to the board on the proposed AMHERST CENTRAL PARK INFRASTRUCTURE FUND AND PILOT APPLICATION AGREEMENT. The Agreement is between the Town of Amherst, the Town of Amherst Industrial Development Agency and the Sweet Home Central School District.

Following the presentation and discussion, Timothy Drury made a motion to approve the Amherst Central Park Infrastructure Fund and PILOT Application Agreement. Frank LoTempio seconded the motion. A roll call vote to approve took place. Brock-aye, Tuyn-aye, Drury-aye, Borden-aye, LoTempio-aye. The motion to approve the Amherst Central Park Infrastructure Fund and PILOT Application Agreement passed by a vote of 5-0.

9:18 AM – Frank LoTempio made a motion to adjourn the meeting. Timothy Drury seconded the motion. Motion to adjourn passed 5-0.

**Town of Amherst Industrial Development Agency
Income Statement**

For the Fiscal Year Ended October 31, 2021

				January -	2021	% of 2021
	Oct 21	Oct 20	% Change	Oct. 2021	Budget	Budget
Ordinary Income/Expense						
Income						
4020 · Administrative Fees - Bond	12,114.00	41,250.00	-70.63%	550,064.65	650,000.00	85%
4030 · Administrative Fees-Application	0.00	0.00	0.0%	4,000.00	5,000.00	80%
4040 · Interest Income (NR)	26.90	146.50	-81.64%	510.58	3,000.00	17%
4050 - Interest Income (R)	0.00	0.00	0.0%	0.00	0.00	0%
4060 - Refund of Expenditures	0.00	0.00	0.0%	0.00	0.00	0%
4100 - Grant Revenue	0.00	0.00	0.0%	0.00	0.00	0%
4110 - Management Fees	0.00	0.00	0.0%	0.00	50,000.00	0%
4115 · Other Revenue	0.00	4,375.00	-100.0%	1,300.00	2,000.00	65%
Total Income	12,140.90	45,771.50	-73.48%	555,875.23	710,000.00	78%
Expense						
5010 · Wage Expense	31,553.10	30,976.15	1.86%	269,856.59	328,500.00	82%
5020 · Employer FICA expense	2,413.80	2,369.70	1.86%	21,203.26	25,000.00	85%
5030 · Employer pension expense	2,429.60	1,755.80	38.38%	20,778.97	25,300.00	82%
5055 · Health Insurance	3,744.37	3,870.15	-3.25%	44,753.70	55,500.00	81%
5100 · Office Expense	1,087.15	896.42	21.28%	9,153.16	10,000.00	92%
5110 - Postage	0.00	0.00	0.0%	0.00	500.00	0%
5115 · Travel	285.56	0.00	100.0%	285.56	3,000.00	10%
5120 · Telephone	527.89	617.90	-14.57%	5,278.92	7,000.00	75%
5125 · Fees & Dues	90.00	0.00	100.0%	4,560.99	5,000.00	91%
5130 · Subscriptions	115.00	0.00	100.0%	230.00	3,000.00	8%
5141 · Legal Fees - General Counsel	1,165.01	0.00	100.0%	13,355.27	15,000.00	89%
5142 - Legal Fees - Other	0.00	0.00	0.0%	0.00	0.00	0%
5143 - Legal Fees - Litigation	0.00	0.00	0.0%	0.00	5,000.00	0%
5144 · Bldg. Mortgage Interest	1,264.30	1,306.19	-3.21%	12,553.99	20,000.00	63%
5147 · Bldg. Utilities	272.34	188.36	44.59%	4,231.32	7,000.00	60%
5150 · Meetings	79.40	14.99	429.69%	668.22	3,000.00	22%
5155 · Equipment	797.54	147.54	440.56%	1,435.16	6,000.00	24%
5160 · Equipment Rental	256.75	256.75	0.0%	3,266.47	4,000.00	82%
5165 · Professional Services	6,339.50	1,534.00	313.27%	24,456.25	30,000.00	82%
5170 · Insurance	0.00	0.00	0.0%	17,256.74	22,000.00	78%
5180 · Depreciation	1,853.58	1,778.86	4.2%	16,682.22	20,000.00	83%
5192 - Transfer to ADC	0.00	0.00	0.0%	0.00	0.00	0%
5201 · Marketing	0.00	0.00	0.0%	2,335.00	10,000.00	23%
5203 · Education	4,484.64	255.00	1,658.68%	4,924.64	6,000.00	82%
5204 · Special Events/Projects	500.00	0.00	100.0%	500.00	3,000.00	17%
5205 · Invest Buffalo	20,000.00	0.00	100.0%	20,000.00	20,000.00	100%
5208 - Regional Projects	0.00	0.00	0.0%	0.00	5,000.00	0%
5211 · Bldg. Property Tax	0.00	0.00	0.0%	8,286.76	8,500.00	97%
5216 · Bldg Outside Maint.	4,095.00	4,024.00	1.76%	10,477.90	11,000.00	95%
5221 · Bldg. Inside Maintenance	0.00	450.00	-100.0%	7,651.92	9,000.00	85%
5226 - Bldg. Captial Improv.	0.00	0.00	0.0%	0.00	15,000.00	0%
5229 · Local Redevelopment Initiatives	0.00	0.00	0.0%	3,500.00	20,000.00	18%
5400 - Miscellaneous Expense	0.00	0.00	0.0%	0.00	0.00	0%
Total Expense	83,354.53	50,441.81	65.25%	527,683.01	702,300.00	17.06
Net Ordinary Income	-71,213.63	-4,670.31	-1,424.82%	28,192.22	7,700.00	366%
Net Income	-71,213.63	-4,670.31	-1,424.82%	28,192.22	7,700.00	366%

Prepared by: Joann Piasecki Reviewed by: 

Amherst I.D.A.
Balance Sheet Comparison
October 31, 2021

	October 31, 2021	September 30, 2021
ASSETS		
Current Assets		
Checking/Savings		
1020 · Cash-Checking	54,466.63	26,415.75
1010 · Petty Cash - cash	200.00	200.00
1030 · Cash-Money Market/Savings @ M&T	1,120,320.39	1,602,308.72
1050 · Petty Cash - Checking	310.01	718.92
1061 · Key Bank Oper. Acct.	0.00	0.00
Total Checking/Savings	1,175,297.03	1,629,643.39
Restricted Savings		
1060 · Key Bank- Sav. Restricted	66,311.78	66,311.21
Total Restricted Savings	66,311.78	66,311.21
Receivables		
1235 · Grants Receivable	0.00	0.00
Total Receivables	0.00	0.00
Total Current Assets	1,241,608.81	1,695,954.60
Fixed Assets		
1148 · Land Main/Berryman Bldg.	100,000.00	100,000.00
1149 · Main/Berryman Building	719,834.51	719,834.51
1150 · Office Furniture & Equipment	89,997.06	89,997.06
1160 · Acc Dep-Furniture & Fixtures	-78,741.30	-78,468.44
1170 · Leasehold Improvements	22,709.69	22,709.69
1180 · Acc Dep-Lease Improvements	-21,069.86	-21,002.68
1185 · Acc Dep_Berryman Building	-297,034.68	-295,521.14
Total Fixed Assets	535,695.42	537,549.00
Other Assets		
1140 - Prepaid Insurance	5,026.84	5,026.84
1300 - Deposits	0.00	0.00
Total Other Assets	5,026.84	5,026.84
TOTAL ASSETS	1,782,331.07	2,238,530.44
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Other Current Liabilities		
2000 - Accounts Payable	0.00	0.00
2300 - Accrued Payroll	922.00	922.00
2500 - PILOT	0.00	384,128.66
2520 - Current Portion of Mortgage	1,977.19	2,834.27
Total Other Current Liabilities	2,899.19	387,884.93
Total Current Liabilities	2,899.19	387,884.93
Long Term Liabilities		
2350 · First Niagara Bank	306,183.18	306,183.18
Total Long Term Liabilities	522,078.59	522,078.59
Total Liabilities	528,977.78	910,063.52
Equity		
3700 · Reserve for Investments	100,000.00	100,000.00
3560 · Fund Balance (NR)	732,832.29	732,832.29
3570 · Fund Balance (Restricted)	65,324.03	65,324.03
3600 · Current Earnings	546,900.16	546,900.16
Net Income	28,192.22	99,405.85
Total Equity	1,473,248.70	1,544,462.33
TOTAL LIABILITIES & EQUITY	1,782,331.07	2,238,530.44

Prepared by: Joann Piasecki Reviewed by: DM

December 6, 2021

Office of the New York State Comptroller
Division of Local Government & School Accountability
PSU – CAP Submission
110 State Street, 12th Floor
Albany, New York 12236

RE: Town of Amherst Industrial Development Agency Correction Action Plan
Report of Examination – 2020M-148

The following Corrective Action Plan (CAP) is submitted for the Town of Amherst Industrial Development Agency's (AIDA) September 2021 Audit of Project Approval and Monitoring.

Audit Recommendation #1:

Ensure project applications are properly completed and supported with applicable supplemental documentation, such as initial capital project plans or pre-project employee headcounts and payroll information so that the Board, during its review can ensure application data is reasonably reliable.

Implementation Plan of Action:

Currently, the application includes a signed affidavit from company officer that the information contained is accurate. Failure to accurately supply information is a default and could trigger recapture should the information supplied is found to be inaccurate. In addition, modifications are underway to the application providing additional verification points highlighting the importance of accurate pre-project employee headcounts and capital project plans. The Board of Directors will continue its due diligence that includes publicly vetting a project during AIDA Public Hearings and Board Meetings.

Implementation Date: December 2021

Person Responsible for Implementation: Executive Director/CEO

Audit Recommendation #2:

Ensure CBAs contain meaningful summaries of what the analyses indicate and are accurately calculated based on correct sales tax amounts.

Implementation Plan of Action:

The current software package generating the cost benefit results provides limited flexibility for certain calculations. We are planning to migrate to a new system in 2022 that will match up sales tax figures.

Implementation Date: January 2022

Person Responsible for Implementation: Executive Director/CEO

Audit Recommendation #3:

Post approved applications and supporting documentation in a transparent manner, including but not limited to the CBAs on the AIDA's Website.

Implementation Plan of Action:

The CBA will be added to a project's document listing on the AIDA Website. We are implementing a quarterly review schedule of the website to ensure that all statutorily required documents are provided online.

Implementation Date: September 2021

Person Responsible for Implementation: Director of Administrative Services

Audit Recommendation #4:

Ensure all active projects are properly monitored, at least annually, to determine whether projects are meeting performance estimate and goals.

Implementation Plan of Action:

The AIDA utilizes an annual survey for all approved projects in its portfolio which is updated to include changes per statute or Agency policy/data collection requirements. Documentation collected annually include NY-45 employment and ST-340 sales tax filings.

Implementation Date: January 2019

Person Responsible for Implementation: Director of Administrative Services

Audit Recommendation #5:

Enforce the terms in the project agreements, such as requesting the quarterly wage report and the annual sales tax exemption report from the project owners.

Implementation Plan of Action:

Beginning in 2019, the AIDA has collected all required NY-45 employment forms and ST-340 sales tax filings as required in the project agreements.

Implementation Date: January 2019

Person Responsible for Implementation: Director of Administrative Services

Audit Recommendation #6:

Establish adequate procedures to review and verify that all data in the annual report is accurate and complete prior to certifying data.

Implementation Plan of Action:

The AIDA now compares projects in its Portfolio Report to its Annual PARIS report to be certain all projects and project information is complete and consistently reported.

Implementation Date: January 2020

Person Responsible for Implementation: Director of Administrative Services

Audit Recommendation #7:

Periodically attend training regarding oversight responsibilities and learn about updated IDA-related statutory requirements.

Implementation Plan of Action:

AIDA staff will continue to provide NYS ABO training schedules to the Board on a regular basis and encourage participation in other training opportunities such as the statewide academies provided through NYSEDC Economic Development Council.

Implementation Date: September 2021

Person Responsible for Implementation: Executive Director/CEO

Audit Recommendation #8:

Develop and adopt comprehensive written policies and procedures to help ensure accurate project information is provided to the Board for its assessment and subsequently reported to the ABO and OSC.

Implementation Plan of Action:

The AIDA prepares an annual Portfolio Report for the Board of Directors that contains the sales tax exemption, employment figures, PILOT payments, and PILOT exemptions for each project in its portfolio. We will compare projects in the Portfolio Report to its Annual PARIS report to be certain all projects and project information are being consistently reported. The AIDA will also review its Data Gathering Policy and consider efforts to bolster accuracy.

Implementation Date: January 2022

Person Responsible for Implementation: Director of Administrative Services

The CAP was reviewed and approved by the AIDA Governance Committee on November 19, 2021 and reviewed and approved by the Board of Directors on December 6, 2021.

Sincerely,

David S. Mingoia
Executive Director/CEO

TOWN OF AMHERST INDUSTRIAL DEVELOPMENT AGENCY (the “Agency”)

**NOTICE OF DEVIATION
FROM THE COUNTYWIDE INDUSTRIAL DEVELOPMENT AGENCY
UNIFORM TAX EXEMPTION POLICY (“UTEP”)**

This Notice of Deviation is being issued to the affected taxing jurisdictions and industrial development agencies listed on the attached distribution list in accordance with Section 874 of the General Municipal Law of the State of New York and the applicable provisions of the UTEP, which require the Agency to provide written notice to affected taxing jurisdictions and all other IDAs located in Erie County prior to the Agency taking final action with respect to a proposed payment in lieu of real estate tax agreement, if said agreement deviates from the provisions of the UTEP.

Description of the Project

Ciminelli Real Estate Corporation, as agent for 111 North Maplemere LLC (the “Applicant”) has submitted an application to the Agency requesting the Agency to undertake a certain project (the “Project”) consisting of: (i) the acquisition of an approximately 14.97-acre parcel of land (SBL No. 55.03-1-12) located at 111 North Maplemere in Amherst, New York within the Sweet Home Central School District (the “Land”); and (ii) the construction of an approximately 163,000 +/- square foot state-of-the-art healthcare facility and related site improvements, including 816 parking spaces, the installation of public roadways and related infrastructure, landscaping, lighting, and storm water management improvements (the “Improvements”). The total cost of the Project is an amount up to \$67,250,006.

Proposed Financial Assistance

The Agency contemplates that it will provide financial assistance to the Applicant for qualifying portions of the Project in the form of: (i) sales and use tax exemption benefits; (ii) mortgage recording tax exemption benefits; and (iii) a twenty (20) year partial abatement of real property taxes pursuant to a custom payment-in-lieu-of-tax agreement (“PILOT Agreement”) in accordance with that certain Amherst Central Park Infrastructure Fund and PILOT Application Agreement entered into by the Agency, the Town of Amherst, New York, and Sweet Home Central School District (together, the “Financial Assistance”).

Deviation From the UTEP

The proposed financial assistance for the Project constitutes a deviation from the UTEP with respect to the proposed PILOT arrangement. The UTEP provides that payments in an Agreement for Payment in Lieu of Real Estate Taxes (“PILOT Agreement”) shall be allocated among the affected taxing jurisdictions in proportion to the amount of real property tax and other taxes which would have been received by each affected taxing jurisdiction had the project not been exempt due to the Agency’s involvement in the Project. The proposed PILOT arrangement deviates from this because it would provide for the redirection of a portion of the Town of Amherst’s PILOT payments and a portion of Sweet Home Central School District’s PILOT payments made by the Applicant to the Amherst Central Park Infrastructure Fund. None of the County’s PILOT payments will be redirected toward the Fund.

Consistent with the Amherst Central Park Infrastructure Fund and PILOT Application Agreement entered into by the Agency, the Town of Amherst, New York and Sweet Home Central School District, the Agency and the Applicant propose to enter into an Agreement for Payment in Lieu of Real Estate Taxes (“PILOT Agreement”) for a term of twenty (20) years, with annual abatement percentages in accordance with the following schedule:

<u>Year</u>	<u>COLUMN 1:</u> <u>PILOT Abatement Schedule Applicable to Improvements Constructed on Lots</u>	<u>COLUMN 2:</u> <u>Percentage of Town and School District PILOT Payments to be Directed to the Fund</u>	<u>COLUMN 3:</u> <u>Percentage of Town and School District PILOT Payments to be Directed to the Town and School District</u>	<u>COLUMN 4:</u> <u>Percentage of County PILOT Payments to be Paid to the County</u>
1	20%	100%	0	100%
2	20%	100%	0	100%
3	20%	100%	0	100%
4	20%	100%	0	100%
5	20%	100%	0	100%
6	10%	100%	0	100%
7	10%	100%	0	100%
8	10%	100%	0	100%
9	10%	100%	0	100%
10	10%	100%	0	100%
11	0	90%	10%	100%
12	0	90%	10%	100%
13	0	90%	10%	100%
14	0	90%	10%	100%
15	0	90%	10%	100%
16	0	80%	20%	100%
17	0	80%	20%	100%
18	0	80%	20%	100%
19	0	80%	20%	100%
20	0	80%	20%	100%

In support of the proposed deviation, the Agency will consider the following factors prior to approving the proposed deviation from the UTEP:

1. The extent to which the Project will create or retain permanent private sector jobs.

The Project is expected to create 26 full-time positions and 13 part-time positions. The Project is expected to retain 136 full-time positions and 9 part-time positions.

2. The estimated value of tax exemptions to be provided.

The estimated value of the sales and use tax benefit for the Project is an amount up to \$2,209,112.00. The estimated value of the mortgage recording tax benefit is an amount up to \$355,781.00. The estimated value of the real property tax benefit is \$1,146,000.

3. Whether affected taxing jurisdictions will be reimbursed by the Project occupant if the Project does not fulfill the purposes for which an exemption was provided.

The Applicant will be subject to potential financial assistance recapture in the event the Applicant does not adhere to the Agency's standard material terms and conditions governing the receipt of financial assistance.

4. The impact of the proposed project on existing and proposed businesses and economic development projects in the vicinity.

The impact of the Project is a positive one on the community, as it will promote job opportunities, general prosperity and economic welfare for the residents of Erie County and the Town of Amherst. The Project is the first development to capitalize a fund for infrastructure and community projects per the PILOT Agreement in an estimated amount of \$11,990,000.

5. The amount of private sector investment generated or likely to be generated by the proposed Project.

The total private sector investment in the Project is expected to exceed \$67,250,006.

6. The demonstrated public support for the Project.

The Town of Amherst has expressed its support for the Project. On July 8, 2020, the Town of Amherst Town Board adopted a resolution to amend its adopted Bicentennial Comprehensive Plan, which designed the Project's location as appropriate for "Community Facilities" and to amend the Project location's zoning classification. On August 18, 2020, the Town of Amherst's Zoning Board of Appeals granted the required area variances for the Project. On May 20, 2021, the Town of Amherst Planning Board granted the Site Approval Plan for the Project. On September 23, 2021, the Town of Amherst Planning Board approved an Amended Site Plan for the Project, which approved the public infrastructure components of the Project.

7. The likelihood of accomplishing the proposed Project in a timely fashion.

The Project is expected to be completed in a timely manner. Construction is expected to begin in the winter of 2022, with completion in the winter of 2023.

8. The effect of the proposed Project upon the environment.

The Project is a Type I action pursuant to the State Environmental Quality Review Act (SEQRA). The Town of Amherst has served as lead agency for the coordinated environmental review of the Project pursuant to SEQRA, which encompasses 14.91 acres and off-site Right-of-Way improvements acres that are located on a portion of 500 Maple Road.

As lead agency, the Town Board evaluated the environmental impacts of the Applicant's request to amend the SEQRA Findings Statement to permit the Land to be developed as a 163,000+/- square foot building to be utilized as a multi-tenant medical office building and UBMD surgery center, in addition to public infrastructure improvements including roadways and utility infrastructure improvements and connections. Negative declarations by the Town of Amherst Planning Board were each issued on July 6, 2020, May 20, 2021 and September 23, 2021 at the completion of coordinated environmental reviews of the Project, determining that the proposed actions by the Applicant would not have a significant adverse effect on the environment.

9. The extent to which the Project will utilize, to the fullest extent practicable and economically feasible, resource conservation, energy efficiency, green technologies, and alternative and renewable energy measures.

The Applicant has indicated in its application that all mechanical equipment for the Project's building core and shell will provide demonstrated energy efficiency benefits and utilize state-of-the-art components and designs.

10. The extent to which the proposed Project will require the provision of additional services including, but not limited, educational, transportation, emergency medical or police and fire services.

The Project is not expected to require the provision of additional services.

11. The extent to which the proposed Project will provide additional sources of revenue for municipalities and school districts.

The Project site currently consists of decommissioned athletic fields and greenspaces. The Project will generate additional sources of revenue from the PILOT payments which would otherwise not be received if the Project does not proceed.

PROJECT PROFILE:
111 NORTH MAPLEMERE LLC - AMHERST
COLLOBORATIVE MEDICAL FACILITY
\$67,250,006



ELIGIBILITY

- Commercial Project under NYS Law
- Amherst Central Park Infrastructure Fund Project

COMPANY INCENTIVES (EST.)

- Property Tax = \$1,146,000
- Sales Tax = \$2,209,112
- Mortgage Tax= \$355,781

PROJECT BENEFITS (EST.)

- PIF Proceeds = \$11,990,000
- Property Taxes = \$
- Income Taxes = \$
- Sales Taxes = \$

EMPLOYMENT

- X Construction Jobs Created
- 32 Full-Time Equivalent Jobs Created
- 140 Full-Time Equivalent Jobs Retained
- Site Payroll = \$22,629,000

PROJECT SCHEDULE

- December 2021 - Project Begins
- January 2023 - Project Complete

Project Address:

111 North Maplemere Drive
 Amherst, New York 14221
 (Sweet Home School District)

Investment:

Land Acquisition: \$3,000,000
 Construction: \$45,905,211
 Soft/Other Costs: \$14,344,796

Project Summary:

Ciminelli Real Estate Corporation, acting as agent and developer for the project, is one of the region’s most established developers for the past 35 years. The proposed project consists of the development of a state of the art healthcare facility consisting of 163,200 square feet integrating innovative specialized medical tenants, mainly consisting of not-for-profit medical providers. Kaleida, University Orthopaedic Services, Great Lakes Imaging, Bones and Guts, and General Physician, PC, are locating at the project to improve healthcare collaboration, community synergies, and improve patient outcomes.

The project represents the first development in the Amherst Central Park Initiative (ACP) and will generate PILOT payments that will capitalize a fund to be used for infrastructure and community projects. ACP is a generational creation of a mixture of complementary uses stemming off of the Northtown Center that will marry improved passive and active recreation along with cutting edge medical and associated residential and commercial development. Initial funds from the ACP Infrastructure Fund will pay for roadway and utility costs, including a new boulevard at the project site, and the creation of the Northwest Amherst Community Center in partnership with the Sweet Home School District.

The project qualifies under the Countywide Uniform Tax Exemption Policy and New York State Industrial Development Agency Statute as it will provide an expanded offering of medical services primarily by not-for-profit entities in one location that is currently not offered. The applicant provided a market analysis report concluding that the concentration of medical services, leading edge technology, and advanced research and educational programming is not readily available. In addition, months of planning and analysis in response to the COVID-19 Pandemic led to the *Amherst Medical Spine* strategy, which is a collaborative effort between the Town, Amherst IDA and Amherst Chamber of Commerce to attract and expand specialized medical services and innovation in the Town of Amherst.

**PROJECT PROFILE:
111 NORTH MAPLEMERE LLC - AMHERST
COLLABORATIVE MEDICAL FACILITY
\$67,250,006**

DRAFT

AIDA COMPANY HISTORY:

None

MATERIAL TERMS:

1. Creation of 167 Full-Time Equivalent Positions at the project location and maintenance of positions for the duration of the PILOT.
2. Investment of not less than \$53,762,505 at the project location as noted in the application.
3. Compliance with the Agency's Local Labor Policy in connection with the construction of the Project