

## **Town of Amherst Industrial Development Agency Market Rate Senior Housing Policy – Effective Date – April 1, 2022**

Objective - to encourage opportunities for residents to “age in community” by the development of Senior Housing that is walkable, readily served by public transportation, and located in close proximity to establishments providing needed goods and service; In addition, these developments should provide healthy, safe, and socially stimulating environments designed in accordance with “universal design” principles while minimizing service costs. Multi-generational and mixed income senior housing opportunities will similarly be encouraged.

The Amherst Industrial Development Agency (AIDA) will follow the County-Wide IDA Eligibility Policy – Market Rate Senior Housing. For purposes of eligibility, “Senior Housing” is defined as a multi-family structure where at least 90% of the units are rented to and occupied by a person or persons 60 years of age or older. Projects will be evaluated under the following criteria:

1. If the project has received written support from the city, town or village government in which it is located;
2. The location of the project, with particular emphasis on if the project is located within the town, village or city center or within a recognized hamlet.
3. If the project is consistent with the applicable municipal master plan.
4. If the project advances efforts to create walkable neighborhoods and communities for seniors in proximity to important local amenities and services.
5. If an independent market study shows a significant unmet need in the local community or specific neighborhood where seniors are unable to find appropriate housing opportunities.
6. If the project is located in areas of the Community where there are significant local resident populations that are at or below the median income level as defined by a 1- 5 mile radius of the project site.
7. If the project provides amenities that are attractive to seniors and differentiates the project from standard market rate housing apartments including but not limited to:
  - Community rooms, including social/recreational activities
  - In facility senior specific services and amenities
  - Senior oriented fixtures and safety amenities (hand-rails, ramps, elevators, safety devices etc.)
  - Security, call systems
  - On site medical services.
8. Impediments to the ability to conventionally finance the project and the project’s rate of return.
9. The project is targeted at and will be at least 50% occupied by senior citizens whose income is at or below 60 to 80% of the median income for Erie County.