

## Authority Mission Statement and Performance Measurements-2022 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 17, 2023

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 2022, 53 active AIDA projects produced a total of 5,617 new and retained jobs.

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 2022. In 2022, the AIDA approved \$248,579,835 in projects.

<u>Lease Transactions</u>	<u>Approved</u>	<u>Investment</u>	<u>2021 Activity</u>
3980 Bailey LLC	05/19	\$3,950,000	Project Complete
Amherst Community Solar, LLC	04/21	\$8,568,400	Project Complete
Amherst NY Properties KP6, LLC	04/21	\$83,273,930	Project Underway
Stark Real Estate Holdings, LLC	06/21	\$7,950,000	Project Underway
Amherst 111 APL, RKC, LLC	12/21	\$47,437,505	Project Underway
60 John Glenn, Inc.	02/22	\$1,800,000	Project Underway
Amherst 203 APL RKC, LLC	03/22	\$16,400,000	Project Underway
6842 Main Street, LLC	05/22	\$18,700,000	Project Underway
5877 Main Street, LLC	10/22	\$15,500,000	Project Underway

### Tax-Exempt Bond

Sutton Place Preservation LP	04/22	\$45,000,000	Project Underway
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### Installment Sales

Amherst Oxford Preservation	7/21	\$10,500,000	Investment Complete
Amherst Princeton Preservation	7/21	\$12,000,000	Investment Complete
Amherst Brewster Preservation	7/21	\$6,100,000	Investment Complete
Amherst Parkside Preservation	7/21	\$6,500,000	Investment Complete

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

The AIDA conveyed title on eight (8) properties in 2022 with a combined taxable assessment of nearly \$32,810,400. Now fully taxed, these projects will pay an estimated \$903,008 in annual Town, County and School taxes based on 2022 tax rates. We know from annual analysis, that AIDA assisted properties continue to increase in value after a PILOT expires. A listing of these eight properties is at the end of this report.

In addition to these taxes, the AIDA currently has 61 properties under PILOT, which generated nearly \$4.7 million in tax payments broken down as follows:

Town	\$544,414
County	\$759,580
Village	\$12,658
Special Districts	\$605,432
School Districts	<u>\$2,770,180</u>
TOTAL	\$4,692,264

**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.

- a. Implementation of Audit Recommendations – in 2022, the AIDA reviewed and modified the Shared Services Agreement with the ADC per the recommendations of the Agency’s independent audit firm.
- b. Review of AIDA Policies – the AIDA reviewed and approved all Agency policies required by the state regulatory agencies.

**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 – A number of steps in conjunction with the Town and its Eminent Domain action occurred in 2022 to advance the redevelopment of the 64-acre site in Boulevard Central District highlighted by the following:
  - a. Developer Engagement – developed marketing materials and began outreach to local and national developers on possible development sites and interest in the property after eminent domain. We met locally and out of town to engage in collaborative meetings with existing land owners on possible pre-development agreements. A relationship with the Greater Jamaica Economic Development Corporation began which could lead to assistance in packaging properties for RFP.
  - b. Infrastructure and Demolition – involved in the planning and execution of a strategy to seek resources to upgrade sanitary sewer in the district. The AIDA funded the analysis of the

demolition of the existing 900,000 SF structure and associated costs of preparing the site for development.

2. Marketing – AIDA engaged the Martin Group for a marketing review of its website and creation of collateral to work with the Town on the Medical Spine Strategic Initiative.
3. Agriculture Feasibility Analysis – Camoin Associates was hired by the AIDA to analyze the supply chain and market opportunities and provide a feasibility analysis for an Agricultural Park and/or Building(s), which was a next step identified in the Town’s 2021 Agriculture Study. The consultant completed its work and determined that there was a market for a small shared building and indoor growing operations.
4. Audubon Analysis – in conjunction with the Town Planning Department, we hired interns to perform and record data on a baseline analysis of commercial space in the in the Audubon area, which is an area roughly bounded by Millersport Highway and North Forest to the north of the University at Buffalo. The base line data is leading to further consultant work in 2023 focusing on new design, zoning and economic strategy for the area.
5. Economic and Market Analysis (RKG) – RKG was hired by the Town to update and expand upon the AIDA’s 2015 market analysis of the Town. The AIDA is a key stakeholder and assisting to manage the consultant and steering committee process. A full report is expected in 2023.
6. Countywide Eligibility Policy – AIDA, in conjunction with the other four (4) IDAs in Erie County, completed and approved a new Uniform Tax Exemption Policy listing eligibility and PILOT schedules and scoring. The revised eligibility policy included all necessary state law revisions and a process for working on multi-jurisdiction projects and intermunicipal move procedures.

### **PROPERTIES OUT OF AIDA AND ON TAX ROLLS AT 12/31/2022**

<u>Property</u>	<u>Assessed Value</u>
540 CrossPoint Pkwy	\$8,383,400
100 International Drive	\$5,900,000
2410 North Forest	\$5,853,000
3900 Maple Road	\$4,470,000
3845 Sheridan Drive	\$4,200,000
3860 Sheridan Drive	\$1,840,000
7770 Transit Road	\$1,400,000
5727 Main Street	<u>\$764,000</u>
	\$32,810,400

Amherst IDA - Assessment of Progress for Active Projects  
2023 Net Exemption Report

3/10/23

Property Address	Primary Tenant/Develop	Amount of Tax Exemptions				Payments In Lieu of Taxes (PILOTs) Made by Project Operators						Employment Information			Emp Dif
		Sales Tax	Property Tax	Mort Rec Tax	Total Exemptions	PILOT Start	County	TOA	School District	Total PILOTs	Net Exemptions	Emp Prior To IDA	Est Create	Current Emp	
Enhanced Tool, Inc.	Enhanced Tool	-	9,150	-	9,150	2000	1,360	1,088	6,702	9,150	-	17	2	20	1
45 Bryant Woods I (07/04)	Chiampou et.al	-	52,292	-	52,292	2006	9,576	7,657	35,059	52,292	-	46	14	137	77
Enhanced Tool, Inc.	Enhanced Tool	-	4,066	-	4,066	2008	317	254	1,564	2,135	1,931	0	0	-	-
130 Bryant Woods South	Lougen Valenti	-	23,660	-	23,660	2009	2,744	2,197	10,056	14,997	8,663	0	20	23	3
1955 Wehrle Dr	The Advantage	-	62,750	-	62,750	2009	6,931	5,550	25,399	37,880	24,870	50	6	165	109
580 CrossPoint (Citigroup)	CitiGroup	-	326,259	-	326,259	2009	32,524	26,041	218,740	277,305	48,954	0	429	1,500	1,071
45 Bryant Woods II (08/08)	Chiampou et.al	-	24,218	-	24,218	2011	2,324	1,861	8,518	12,703	11,515	0	0	-	-
480 CrossPoint (Fidelis)	Fidelis Care	-	183,916	-	183,916	2013	10,659	8,534	123,307	142,500	41,416	463	200	985	322
1085 Eggert Road, LLC	CHC School	-	55,741	-	55,741	2013	8,447	6,763	37,481	52,691	3,050	57	11	65	(3)
Iskalo 5178 Main - (06/12)	Iskalo-EvansBnk	-	20,641	-	20,641	2014	3,471	2,779	13,280	19,530	1,111	0	6	5	(1)
5195 Main St.	MxdUse-Ellicott	-	327,514	-	327,514	2015	55,533	44,464	208,850	308,847	18,667	0	44	39	(5)
60 John Glenn (09/12)	Amherst Stainless	-	52,538	-	52,538	2015	6,279	5,027	30,955	42,261	10,277	43	3	79	33
490 CrossPoint (Fidelis)	Fidelis Care	-	208,617	-	208,617	2016	1,183	947	17,889	20,019	188,598	0	385	-	-
Ivoclar, Inc. (01/00)	Ivoclar Inc.	-	149,142	-	149,142	2016	15,834	12,678	78,062	106,574	42,568	162	38	191	(9)
1760 Wehrle Dr	Tops HQ	-	287,881	-	287,881	2017	13,717	10,983	68,107	92,807	195,074	0	467	304	(163)
1955 Wehrle Dr II	The Advantage	-	24,770	-	24,770	2017	1,359	1,088	4,982	7,429	17,341	0	0	-	-
5020 Main St. (03/14)	Iskalo Hyatt	-	245,811	-	245,811	2017	31,700	25,381	142,243	199,324	46,487	0	43	52	9
BlackRock, Inc. (Const) (10/15)	BlackRock	-	146,417	-	146,417	2017	9,346	7,483	42,237	59,066	87,351	0	25	35	10
Columbus McKinnon	Columb McKin	-	110,363	-	110,363	2017	6,093	4,879	28,785	39,757	70,606	130	10	226	86
Old Dutchman's (11/14)	Old Dutch	-	46,730	-	46,730	2017	4,399	3,522	16,121	24,042	22,688	10	5	14	(1)
10 Curtwright Drive (10/15)	Ashton Potter	-	51,465	-	51,465	2018	1,883	1,507	6,901	10,291	41,174	120	45	167	2
1350 Eggert Rd.	Apts-Ellicott Dev	-	55,741	-	55,741	2018	8,447	6,763	37,481	52,691	3,050	0	2	1	(1)
2150 Wehrle Dr. (12/15)	Nidus Dev-MT	-	56,144	-	56,144	2018	7,770	6,221	28,471	42,462	13,682	6	10	10	(6)
445 Creekside Dr. (09/15)	MT	-	78,296	-	78,296	2018	4,031	3,227	19,897	27,155	51,141	0	11		(11)
5000 & 5010 Main St. (03/14)	IskaloLord Amherst	-	241,624	-	241,624	2018	29,771	23,836	132,265	185,872	55,752	0	48	111	63
Amherst Alarm, Inc. (8/16)	MT	-	54,493	-	54,493	2018	8,098	6,483	29,673	44,254	10,239	65	6	97	26
RAS Dev (08/15)	Sr. Housing	-	215,238	-	215,238	2018	11,267	9,021	55,547	75,835	139,403	0	3	3	-
Ventas Amberleigh	Asst. Living	-	425,218	-	425,218	2018	66,875	53,545	245,046	365,466	59,752	59	35	101	7
2500 Kensington, LLC (4/17)	Shatkin FIRST	-	60,766	-	60,766	2019	3,357	2,687	14,259	20,303	40,463	22	4		(26)
5933 Main	Lymstone Lofts	-	121,095	-	121,095	2019	16,163	12,942	61,947	91,052	30,043	0	2	79	77
Kitchen World, Inc.	Kitchen World	-	18,188	-	18,188	2019	886	709	3,983	5,578	12,610	4	3	24	17
Northpointe Commerce Pk (11/16)	Bureau Veritas	-	257,058	-	257,058	2019	22,780	18,239	112,307	153,326	103,732	260	5	203	(62)
Willowbrook Hospitality, LLC	Hampton Inn	1,934	66,553	-	68,487	2021	-	-	42,994	42,994	25,493	-	17	30	13
M & T Bank (07/11)	M & T Bank	-	151,921	-	151,921	N/A	22,321	17,855	81,744	121,920	30,001	45	75	625	505
Fredonia Place of Williamsville	Asst. Living	-	297,241	-	297,241	2021	21,997	17,612	80,602	120,211	177,030	25	2	49	22
400 CrossPoint	PL-Centene	-	58,923	-	58,923	2021	8,353	6,689	31,313	46,355	12,568	0	0	-	-
Evans Bank, NA	Evans Bank HQ	-	159,628	-	159,628	2022	19,689	15,765	72,148	107,602	52,026	173	20	226	33

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6790 Main LLC	Mixed Use Facil	32,894	-	-	32,894	2022	-	-	-	-	32,894	-	-	-	-
Capital Fence, Inc.	Capital Fence exp	-	16,136	-	16,136	2022	-	-	3,110	3,110	13,026	18	5	20	(3)
3980 Bailey, LLC	Apts-	39,854	-	27,187	67,041	2024	-	-	-	-	67,041	-	1	1	-
Aria Buf Maple, LLC	Hotel rehab-Apts	-	-	-	-	2023	-	-	-	-	-	2	-	-	(2)
Amherst Sweethome Rd, LLC	Apts-Zombie	464,949	-	-	464,949	2023	-	-	-	-	464,949	0	4	2	(2)
Oxford Preservation	Low income apts	571,338	-	-	571,338	N/A	-	-	-	-	571,338	-	9	7	(2)
Princeton Preservation	Low income apts	612,944	-	-	612,944	N/A	-	-	-	-	612,944	-	8	6	(2)
Brewster Preservation	Low income apts	382,119	-	-	382,119	N/A	-	-	-	-	382,119	5	-	4	(1)
Parkside Preservation	Low income apts	410,285	-	-	410,285	N/A	-	-	-	-	410,285	4	-	5	1
Amherst 203 APL RKC, LLC	Roswell Park	374,584	-	-	374,584	2024	-	-	-	-	374,584	25	2	-	(27)
60 John Glenn, Inc.	Amherst Stainles	55,836	-	-	55,836	2023	-	-	-	-	55,836	-	7	-	(7)
Amherst Community Solar	solar farm	-	-	-	-	2023	-	-	-	-	-	-	2	-	(2)
Amherst III APL RKC, LLC	UBMD	826,816	-	355,781	1,182,597	2025	-	-	-	-	1,182,597	206	76	-	(282)
Aspen Heights	MR housing	1,043,009	-	405,961	1,448,970	2025	-	-	-	-	1,448,970	-	10	-	(10)
Stark Real Estate Holdings	HQ	115,972	-	-	115,972	2024	-	-	-	-	115,972	-	80	-	(80)
Sutton Place Preservation	Low income apts	217,315	-	-	217,315	N/A	-	-	-	-	217,315	5	-	6	1
Totals		5,149,849	4,748,204	788,929	10,686,982		477,484	382,277	2,178,025	3,037,786	7,649,196	2,022	2,200	5,617	1,780

Out of AIDA 2022 - will not appear on 2023 report

Subject to June 2016 Recapture (Material Factors)Policy