

**TOWN OF AMHERST INDUSTRIAL DEVELOPMENT AGENCY**

**Executive Committee Meeting  
Agenda**

**April 4, 2024 – 8:30 am  
Agency Offices, 4287 Main Street**

1. Roll Call of Members
2. Reading and Approval of Minutes
3. New Business
  - a. Ellicott Development 5226 Main Street Mixed Use & Workforce Housing
  - b. Sawyer's Landing Mixed Use & Workforce Housing
  - c. The Greens on French Workforce Housing
4. Adjournment

**TOWN OF AMHERST INDUSTRIAL DEVELOPMENT AGENCY**  
**Minutes of the Executive Committee Meeting**  
**March 7, 2024 – 8:30 AM**  
**Agency Office, 4287 Main Street**

Executive Committee: Carlton N. Brock, Jr.  
William W. Tuyn  
Anthony Agostino  
David S. Mingoia, Executive Director

Guests: Hadar Borden  
Hon. Timothy Drury  
Frank LoTempio III  
Kevin Zanner  
Jacqui Berger  
Frank Guido  
Xavier Eddy  
Eric Bach (via Zoom)

Mr. Brock opened the meeting at 8:50 AM and requested a motion to approve the previous meeting's minutes. Mr. Agostino made the motion, seconded by Mr. Tuyn and carried unanimously.

Mr. Mingoia introduced the applicant, Williamsburg Suburban, LLC, seeking installment sale assistance for its renovation and equipment project noting that a public hearing for the project was held at the December 2023 Executive Committee Meeting. After remarks by Mr. Bach, Mr. Guido, Mr. Eddy and discussion by the Board of Directors around the current state of the facility, ownership, and needs of the workforce and facility, Mr. Tuyn made a motion to table review of the project to a later date, seconded by Mr. Agostino and carried unanimously.

At 9:25 AM, Mr. Tuyn made a motion to adjourn, seconded by Mr. Agostino and carried unanimously.

**PROJECT PROFILE:**  
**5226-5228 MAIN STREET MIXED-USE**  
**\$11,579,221**  
**APRIL 19, 2024**

**DRAFT**



**ELIGIBILITY**

- Commercial Project under NYS Law
- Eligible Project under Countywide Eligibility Policy

**COMPANY INCENTIVES (EST.)**

- Property Tax = \$1,343,881
- Sales Tax = \$507,500
- Mortgage Tax = \$65,133

**PROJECT BENEFITS (EST.)**

- Property Taxes = \$615,949
- Income Taxes = \$389,093
- Sales Taxes = \$178,957

**EMPLOYMENT**

- 48 Construction and Supply Related Jobs Created
- 1 Full-Time Direct Positions Created
- 8 Full-Time Indirect Positions Created from Household Spending

**PROJECT SCHEDULE (EST.)**

- Work begins July 2024
- Project completion September 2025

**Project Address:**  
 5226-5228 Main Street  
 Amherst, New York 14221  
 (Williamsville School District)

**Investment:**  
 Acquisition: \$875,000  
 Construction: \$9,231,448  
 Soft/Other Costs: \$1,472,773



**Company Description:**

5226 Main, LLC was formed in 2019 and 50% owned by 3348 Group, LLC and 50% owned by Castle & Mosey, LLC. The entity has a management agreement with Ellicott Development Company.

**Project Description:**

The applicant proposes to construct a 4-story mixed-use building totaling approximately 45,373 square feet, featuring 9,870 square feet of commercial space and 30 market rate apartments on the upper floors. The project includes a workforce housing component consisting of 20% of the units that will be leased at 80% of area median income (AMI). The site is currently not being used and generates \$15,161 in annual town, county & school taxes. AIDA benefits are limited to the construction of the project and will not include equipping and build out of the commercial space. The project resides in a Town of Amherst Enhancement Area designated for redevelopment of obsolete and underutilized parcels.

The site was purchased in 2017 prior to the COVID-19 and the enactment of zoning changes to the new retrofit districts from general business which now requires enhanced building materials and design standards and limits height. The applicant states that Agency assistance is necessary to complete the project due to adherence to the new standards, site development and demolition, material and labor increases, and higher cost lending requirements. Additionally, the requested assistance will enable the applicant to include the requested workforce housing units.

**AIDA Project Evaluation Criteria - Neighborhood Redevelopment**

**PROJECT PROFILE:  
5226-5228 MAIN STREET MIXED-USE  
\$11,579,221**

**AIDA COMPANY HISTORY:**

In January 2012, the AIDA Board approved incentives for a \$22.79 million Mixed Use project at 5195 Main Street.

In July 2014, the AIDA Board approved incentives for a \$5.8 million Mixed Use project at 1350 Eggert Road.

**MATERIAL TERMS:**

1. Investment of not less than \$9,842,337 at the project location as noted in the application.
2. Creation of 1 direct full-time equivalent jobs and maintenance of employment throughout the PILOT term.
3. Compliance with the Agency’s Local Labor Policy in connection with the construction of the Project.
4. Maintenance of 20% of total units as Workforce Housing for 10-years.

Distressed Census Tracts	No
Designated Enhancement Area	Yes
Age of Structure	Various but not historically significant
Building Vacancy	2017
Redevelopment Supports Local Community Development Plan	The project location is a Town of Amherst designated Enhancement Area and re-zoned per Comprehensive Zone updates to a Retrofit classification.
Environmental or Safety Issues	The project seeks to improve pedestrian safety by providing one curb cut on Main Street and pedestrian connections to adjoining parcels.
LEED/Renewal Resources	None
Building has Historic Designation	None
Site or Structure has Delinquent Property or Other Local Taxes	No
Impediments to Conventionally Finance Project	Lending Requirements are more stringent, such as increased equity, along with interest rates not seen in decades
Transit Oriented Development	The project supports density on the site and includes workforce housing on 2 bus routes.
Increased Property Value	The property generates \$15,161 a year in Town, County and School Taxes. Even with a PILOT, it will pay an additional \$19,000 in combined taxes in Year 1 and increase over the 10-Year PILOT.
Provides Workforce and/or Affordable Housing	Workforce Housing is defined as pricing for 80-120% of Area Median Income. This project provides 20% of the units at approximately 80%.

# Town of Amherst Industrial Development Agency

## MRB Cost Benefit Calculator



Date: April 3, 2024  
 Project Title: 5226-5228 Main Street Mixed-Use Workforce Housing  
 Project Location: 5226-5228 Main Street, 14221

### Economic Impacts

Summary of Economic Impacts over the Life of the PILOT

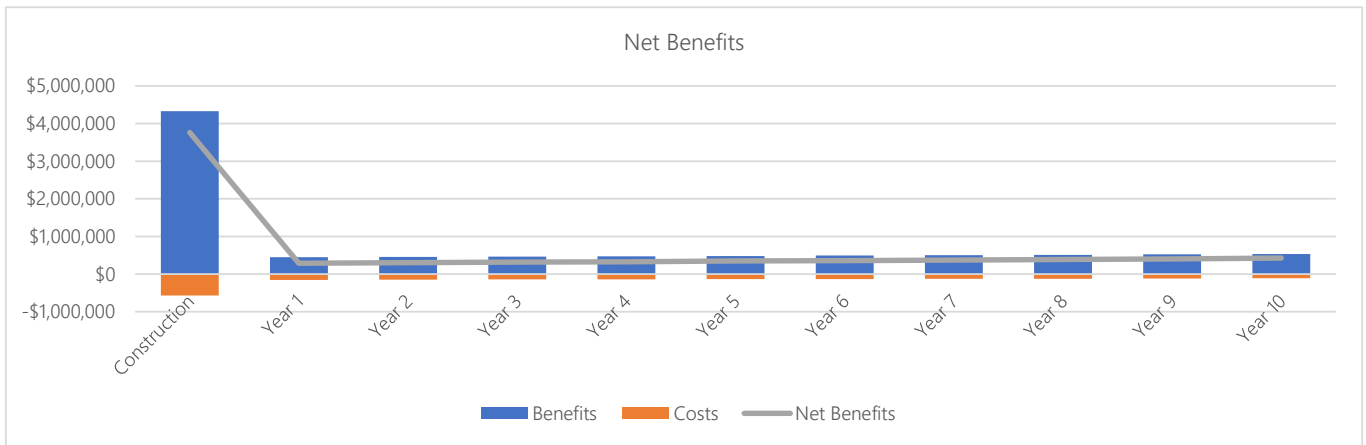
Project Total Investment  
 \$11,579,221

Temporary (Construction)			
	Direct	Indirect	Total
Jobs	36	12	48
Earnings	\$3,347,390	\$737,861	\$4,085,251
Local Spend	\$8,684,415	\$1,995,198	\$10,679,613

Ongoing (Operations)			
Aggregate over life of the PILOT			
	Direct	Indirect	Total
Jobs	6	2	9
Earnings	\$3,243,660	\$1,317,600	\$4,561,261

Figure 1



Net Benefits chart will always display construction through year 10, irrespective of the length of the PILOT.

Figure 2

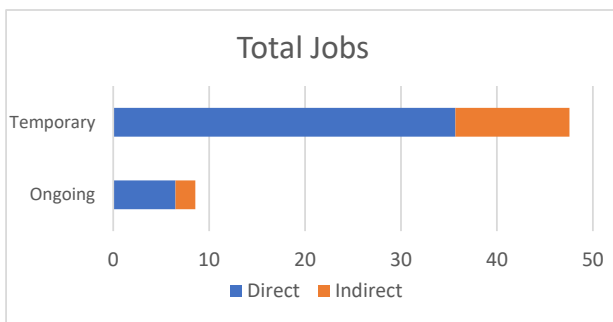
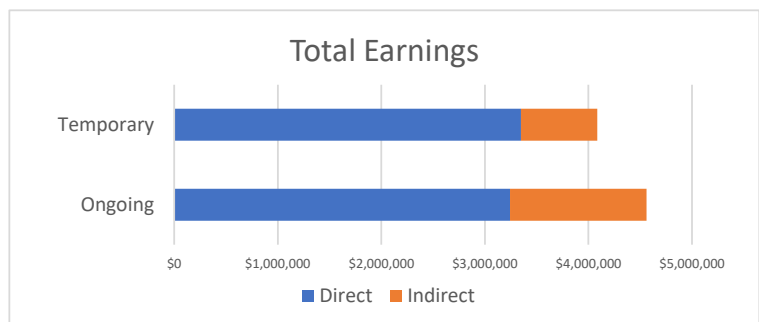


Figure 3



# Fiscal Impacts



Cost-Benefit Analysis Tool powered by MRB Group

## Estimated Costs of Exemptions

	Nominal Value	Discounted Value*
Property Tax Exemption	\$1,343,881	\$1,214,459
Sales Tax Exemption	\$507,500	\$507,500
Local Sales Tax Exemption	\$275,500	\$275,500
State Sales Tax Exemption	\$232,000	\$232,000
Mortgage Recording Tax Exemption	\$62,133	\$62,133
Local Mortgage Recording Tax Exemption	\$20,711	\$20,711
State Mortgage Recording Tax Exemption	\$41,422	\$41,422
<b>Total Costs</b>	<b>\$1,913,514</b>	<b>\$1,784,092</b>

## State and Local Benefits

	Nominal Value	Discounted Value*
<b>Local Benefits</b>	<b>\$9,359,608</b>	<b>\$8,806,015</b>
To Private Individuals	<b>\$8,646,512</b>	<b>\$8,169,503</b>
Temporary Payroll	\$4,085,251	\$4,085,251
Ongoing Payroll	\$4,561,261	\$4,084,251
Other Payments to Private Individuals	\$0	\$0
To the Public	<b>\$713,096</b>	<b>\$636,513</b>
Increase in Property Tax Revenue	\$615,949	\$545,975
Temporary Jobs - Sales Tax Revenue	\$33,959	\$33,959
Ongoing Jobs - Sales Tax Revenue	\$63,189	\$56,579
Other Local Municipal Revenue	\$0	\$0
<b>State Benefits</b>	<b>\$470,901</b>	<b>\$443,870</b>
To the Public	<b>\$470,901</b>	<b>\$443,870</b>
Temporary Income Tax Revenue	\$183,836	\$183,836
Ongoing Income Tax Revenue	\$205,257	\$183,791
Temporary Jobs - Sales Tax Revenue	\$28,597	\$28,597
Ongoing Jobs - Sales Tax Revenue	\$53,212	\$47,645
<b>Total Benefits to State &amp; Region</b>	<b>\$9,830,510</b>	<b>\$9,249,885</b>

## Benefit to Cost Ratio

	Benefit*	Cost*	Ratio
Local	\$8,806,015	\$1,510,670	6:1
State	\$443,870	\$273,422	2:1
<b>Grand Total</b>	<b>\$9,249,885</b>	<b>\$1,784,092</b>	<b>5:1</b>

\*Discounted at 2%

## Additional Comments from IDA

Prepared by DM

Does the IDA believe that the project can be accomplished in a timely fashion? Yes

**PROJECT PROFILE:**  
**SAWYER'S LANDING MIXED-USE**  
**\$54,015,270**  
**APRIL 19, 2024**

**DRAFT**



<b>ELIGIBILITY</b>
<ul style="list-style-type: none"> <li>Commercial Project under NYS Law</li> <li>Eligible Project under Countywide Eligibility Policy</li> </ul>
<b>COMPANY INCENTIVES (EST.)</b>
<ul style="list-style-type: none"> <li>Property Tax = \$4,984,703</li> <li>Sales Tax = \$3,183,887</li> <li>Mortgage Tax = \$344,347</li> </ul>
<b>PROJECT BENEFITS (EST.)</b>
<ul style="list-style-type: none"> <li>Property Taxes = \$2,186,993</li> <li>Income Taxes = \$1,694,214</li> <li>Sales Taxes = \$698,760</li> </ul>
<b>EMPLOYMENT</b>
<ul style="list-style-type: none"> <li>174 Construction and Supply Related Jobs Created</li> <li>7 Full-Time Direct Positions Created</li> <li>\$390,000 Annual Payroll</li> <li>31 Full-Time Indirect Positions Created from Household Spending</li> </ul>
<b>PROJECT SCHEDULE (EST.)</b>
<ul style="list-style-type: none"> <li>Work begins May 2024</li> <li>Project Completion September 2025</li> </ul>

**Project Address:**  
 50 Dodge Road  
 Amherst, New York 14228  
 (Sweet Home School District)

**Investment:**  
 Acquisition: \$3,000,000  
 Construction: \$36,931,100  
 Infrastructure: \$8,553,000  
 Soft/Other Costs: \$5,531,170

**Company Description:**

Sawyers Landing is headed by a Severyn Development, which primarily focuses on residential development throughout Western New York.

**Project Description:**

The applicant is seeking AIDA assistance for development of approximately 5 acres of a larger 18-acre parcel to construct a mixed use development consisting of 146 residential units and 27,470 square feet of commercial space. Residential units are spread across two proposed 4-story buildings and adjacent 2-story attached units. The project includes a workforce housing component consisting of 20% of the units that will be leased at 80% of area median income (AMI) and consist of a combination of studio, one bedroom and three bedroom units. The entire 18-acre site is currently paying \$20,671 in annual town, county & school taxes. AIDA benefits are limited to the construction of the project and will not include equipping and build out of the commercial space.

The project includes offsite improvements including the extension of the recreational trail that will cross the entire Muir Woods property and a connection to the Town's recreational trails across Dodge Road. This investment, along with topography and soil conditions add an additional \$3.2 million to the project and impact feasibility. The applicant states that Agency assistance is necessary to complete the project due to adherence to the site development, material and labor increases, and higher cost lending requirements. Additionally, the requested assistance will enable the applicant to include the requested 33 workforce housing units.



**AIDA Project Evaluation Criteria - Neighborhood Redevelopment**

**PROJECT PROFILE:  
SAWYER'S LANDING MIXED-USE  
\$54,015,270**

**AIDA COMPANY HISTORY:**

None

**MATERIAL TERMS:**

1. Investment of not less than \$45,912,979 at the project location as noted in the application.
2. Creation of 6 direct full-time equivalent jobs and maintenance of employment throughout the PILOT term.
3. Compliance with the Agency's Local Labor Policy in connection with the construction of the Project.
4. Maintenance of 20% of total units as Workforce Housing for 15-years.

Distressed Census Tracts	No
Designated Enhancement Area	No
Age of Structure	N/A
Building Vacancy	N/A
Redevelopment Supports Local Community Development Plan	This site is part of the Audubon New Community and slated for development for decades. This project is one of the remaining parcels to be developed.
Environmental or Safety Issues	The project seeks to improve pedestrian safety by providing off road sidewalks and pathways connecting the Town's recreational trails.
LEED/Renewal Resources	None
Building has Historic Designation	None
Site or Structure has Delinquent Property or Other Local Taxes	No
Impediments to Conventionally Finance Project	Lending Requirements are more stringent, such as increased equity, along with interest rates not seen in decades
Transit Oriented Development	The project supports density on the site and includes workforce housing and a bus
Increased Property Value	The entire 18 acre property generates \$20,671 a year in Town, County and School Taxes. Even with a PILOT, the 5 acre AIDA project will pay an additional \$105,000 in combined taxes in Year 1 of the 10-Year PILOT.
Provides Workforce and/or Affordable Housing	Workforce Housing is defined as pricing for 80-120% of Area Median Income. This project provides 23% of the units at approximately 80%.



# Town of Amherst Industrial Development Agency

## MRB Cost Benefit Calculator



Date: March 27, 2024  
 Project Title: Sawyer's Landing Mixed Use and Workforce Housing Project  
 Project Location: 50 Dodge Road 14228

### Economic Impacts

Summary of Economic Impacts over the Life of the PILOT

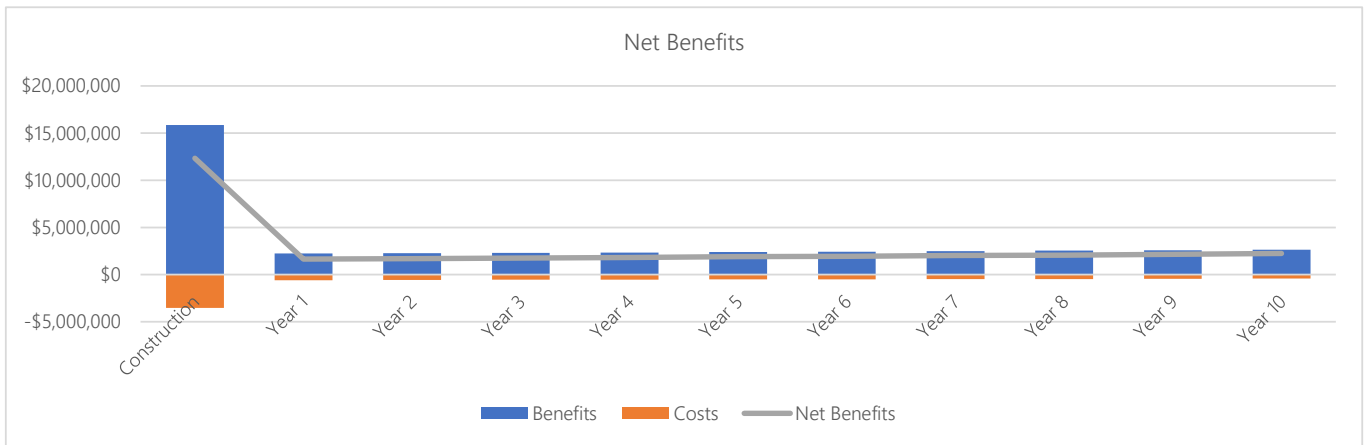
Project Total Investment  
 \$54,015,270

Temporary (Construction)			
	Direct	Indirect	Total
Jobs	131	43	174
Earnings	\$12,256,040	\$2,701,584	\$14,957,623
Local Spend	\$31,796,870	\$7,305,161	\$39,102,031

Ongoing (Operations)			
Aggregate over life of the PILOT			
	Direct	Indirect	Total
Jobs	28	10	37
Earnings	\$15,481,315	\$7,210,266	\$22,691,582

Figure 1



Net Benefits chart will always display construction through year 10, irrespective of the length of the PILOT.

Figure 2

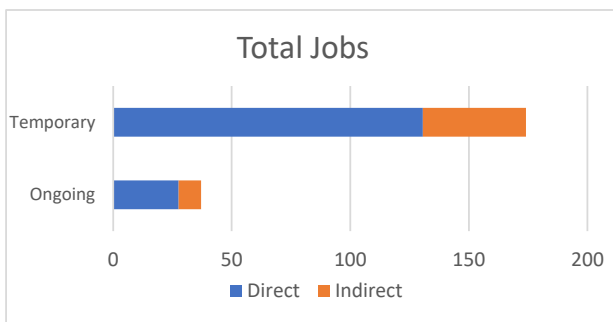
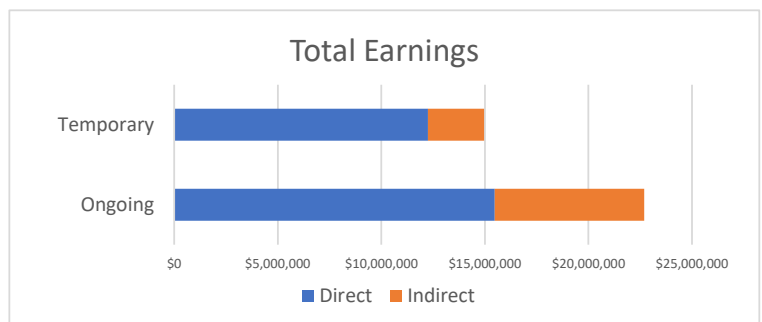


Figure 3



# Fiscal Impacts



Cost-Benefit Analysis Tool powered by MRB Group

## Estimated Costs of Exemptions

	Nominal Value	Discounted Value*
Property Tax Exemption	\$4,984,702	\$4,504,652
Sales Tax Exemption	\$3,183,887	\$3,183,887
Local Sales Tax Exemption	\$1,728,396	\$1,728,396
State Sales Tax Exemption	\$1,455,491	\$1,455,491
Mortgage Recording Tax Exemption	\$344,347	\$344,347
Local Mortgage Recording Tax Exemption	\$114,782	\$114,782
State Mortgage Recording Tax Exemption	\$229,565	\$229,565
<b>Total Costs</b>	<b>\$8,512,936</b>	<b>\$8,032,886</b>

## State and Local Benefits

	Nominal Value	Discounted Value*
<b>Local Benefits</b>	<b>\$40,215,525</b>	<b>\$37,568,305</b>
To Private Individuals	\$37,649,205	\$35,278,248
Temporary Payroll	\$14,957,623	\$14,957,623
Ongoing Payroll	\$22,691,582	\$20,320,625
Other Payments to Private Individuals	\$0	\$0
To the Public	\$2,566,320	\$2,290,057
Increase in Property Tax Revenue	\$2,186,993	\$1,937,384
Temporary Jobs - Sales Tax Revenue	\$124,335	\$124,335
Ongoing Jobs - Sales Tax Revenue	\$254,992	\$228,338
Other Local Municipal Revenue	\$0	\$0
<b>State Benefits</b>	<b>\$2,013,647</b>	<b>\$1,884,509</b>
To the Public	\$2,013,647	\$1,884,509
Temporary Income Tax Revenue	\$673,093	\$673,093
Ongoing Income Tax Revenue	\$1,021,121	\$914,428
Temporary Jobs - Sales Tax Revenue	\$104,703	\$104,703
Ongoing Jobs - Sales Tax Revenue	\$214,730	\$192,284
<b>Total Benefits to State &amp; Region</b>	<b>\$42,229,172</b>	<b>\$39,452,814</b>

## Benefit to Cost Ratio

	Benefit*	Cost*	Ratio
Local	\$37,568,305	\$6,347,830	6:1
State	\$1,884,509	\$1,685,056	1:1
<b>Grand Total</b>	<b>\$39,452,814</b>	<b>\$8,032,886</b>	<b>5:1</b>

\*Discounted at 2%

## Additional Comments from IDA

This is a good project.

Does the IDA believe that the project can be accomplished in a timely fashion? Yes

**PROJECT PROFILE:**  
**THE GREENS ON NORTH FRENCH**  
**\$41,505,561**  
**April 19, 2024**

**DRAFT**



**ELIGIBILITY**

- Commercial Project under NYS Law
- Eligible Project under Countywide Eligibility Policy

**COMPANY INCENTIVES (EST.)**

- Property Tax = \$5,098,091
- Sales Tax = \$1,400,000
- Mortgage Tax = \$240,000

**PROJECT BENEFITS (EST.)**

- Property Taxes = \$2,136,549
- Income Taxes = \$1,742,153
- Sales Taxes = \$793,773

**EMPLOYMENT**

- 159 Construction and Supply Related Jobs Created
- 2 Full-Time Direct Positions Created, 37 Full-Time Indirect Positions Created
- \$130,000 Annual Payroll

**PROJECT SCHEDULE (EST.)**

- Work begins May 2024
- Project completion June 2025

**Project Address:**

3315-3333 Millersport Highway  
 Amherst, New York 14068  
 (Williamsville School District)

**Investment:**

Acquisition: \$2,275,879  
 Construction: \$38,806,270  
 Soft/Other Costs: \$423,412

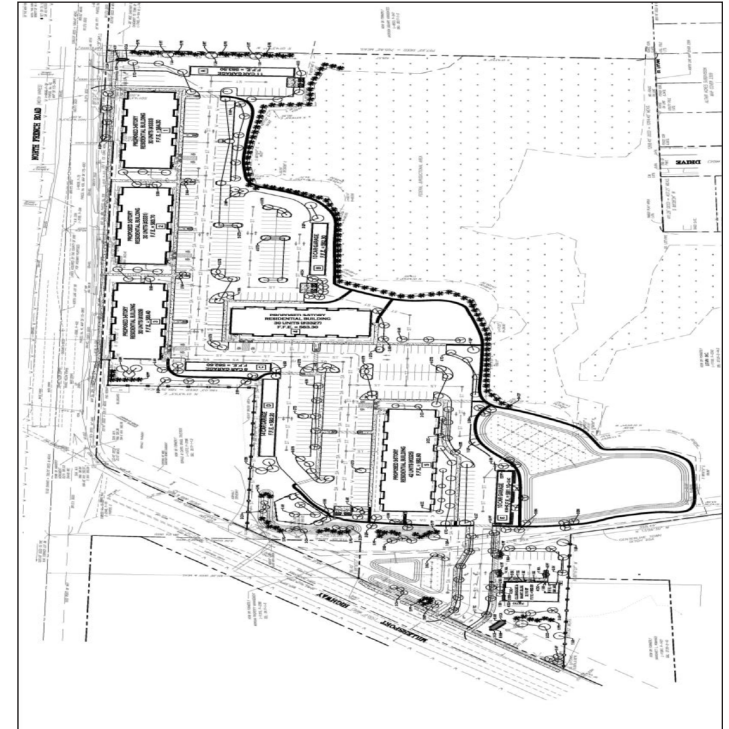
**Company Description:**

The Green Organization is a multi-state property developer and management company with properties in Amherst, Clarence and Florida. Primarily focused on residential projects, the company continues to explore new opportunities.

**Project Description:**

The applicant is working to develop a project consisting of 162 apartments across five 3-story buildings near the corner of North French Road and Millersport Highway. The site is currently vacant and generates \$15,200 in annual town, county & school taxes. 20% of the units will be priced at a monthly rent considered workforce housing as defined by rents approximating one-third of approximately 80% of area median income. The 32 workforce housing units will consist of 1, 2 and 3 bedroom apartments.

The applicant states that Agency assistance is necessary to complete the project due to material and labor increases, and stringent and higher cost lending requirements. Without assistance the project will not be financially feasible due to these costs and the added costs of site work and construction fill. Additionally, the requested assistance will enable the applicant to include the requested 32 workforce housing units.



**AIDA Project Evaluation Criteria - Neighborhood Redevelopment**

**PROJECT PROFILE:  
GREENS ON NORTH FRENCH  
\$41,505,561**

**AIDA COMPANY HISTORY:**

None

**MATERIAL TERMS:**

1. Investment of not less than \$35,279,726 at the project location as noted in the application.
2. Creation of 2 full-time equivalent jobs and maintenance of those jobs throughout the PILOT term.
3. Compliance with the Agency's Local Labor Policy in connection with the construction of the Project.
4. Maintenance of 20% of total units as Workforce Housing for 15-years.

Distressed Census Tracts	No
Designated Enhancement Area	No
Age of Structure	Vacant Land
Building Vacancy	Vacant Land
Redevelopment Supports Local Community Development Plan	Development Supports the Town of Amherst Strategic Economic Development Plan by creating workforce housing in proximity to existing commercial uses.
Environmental or Safety Issues	The project protects over 12 acres of wetland as permanent open space.
LEED/Renewal Resources	None
Building has Historic Designation	N/A
Site or Structure has Delinquent Property or Other Local Taxes	No
Impediments to Conventionally Finance Project	Lending Requirements are more stringent, such as increased equity, along with higher interest rates.
Transit Oriented Development	The project supports density on the site and includes workforce housing and is near an existing bus line.
Increased Property Value	The property generates \$15,200 a year in Town, County and School Taxes. Even with a PILOT, it will pay approximately \$118,000 in combined taxes in Year 1.
Provides Workforce and/or Affordable Housing	Workforce Housing is defined as pricing for 80-120% of Area Median Income. This project provides 20% of the units at approximately 80%.

# Town of Amherst Industrial Development Agency

## MRB Cost Benefit Calculator



Date: March 28, 2024  
 Project Title: The Greens on French  
 Project Location: 3315-3133 Millersport Highway, 14068

### Economic Impacts

Summary of Economic Impacts over the Life of the PILOT

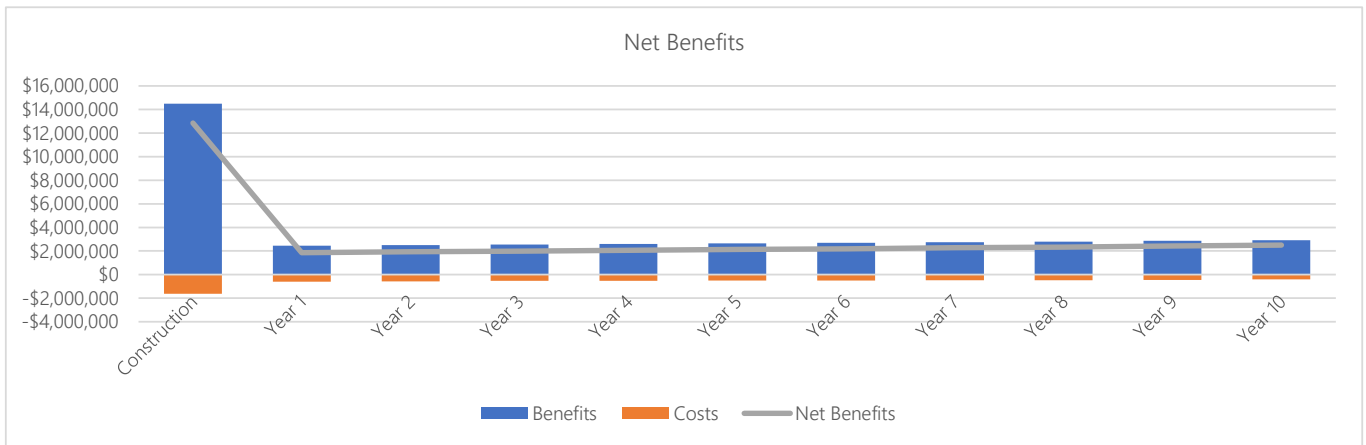
Project Total Investment  
 \$41,505,561

Temporary (Construction)			
	Direct	Indirect	Total
Jobs	119	40	159
Earnings	\$11,198,764	\$2,468,530	\$13,667,294
Local Spend	\$29,053,893	\$6,674,977	\$35,728,869

Ongoing (Operations)			
Aggregate over life of the PILOT			
	Direct	Indirect	Total
Jobs	30	9	40
Earnings	\$17,668,743	\$7,378,469	\$25,047,212

Figure 1



Net Benefits chart will always display construction through year 10, irrespective of the length of the PILOT.

Figure 2

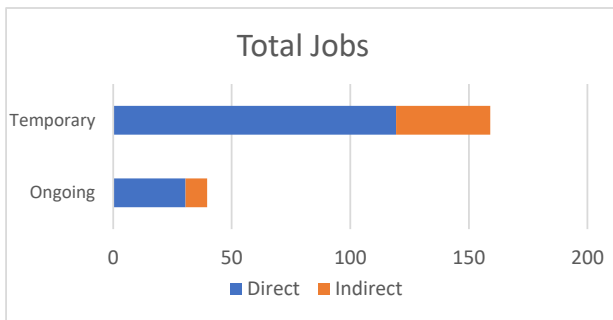
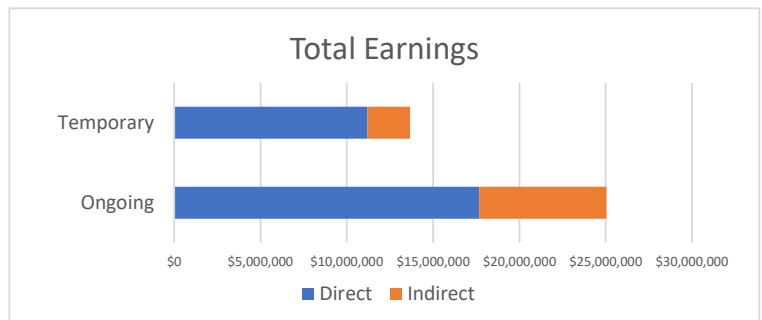


Figure 3



# Fiscal Impacts



Cost-Benefit Analysis Tool powered by MRB Group

## Estimated Costs of Exemptions

	Nominal Value	Discounted Value*
Property Tax Exemption	\$5,098,091	\$4,607,128
Sales Tax Exemption	\$1,400,000	\$1,400,000
Local Sales Tax Exemption	\$760,000	\$760,000
State Sales Tax Exemption	\$640,000	\$640,000
Mortgage Recording Tax Exemption	\$240,000	\$240,000
Local Mortgage Recording Tax Exemption	\$80,000	\$80,000
State Mortgage Recording Tax Exemption	\$160,000	\$160,000
<b>Total Costs</b>	<b>\$6,738,091</b>	<b>\$6,247,128</b>

## State and Local Benefits

	Nominal Value	Discounted Value*
<b>Local Benefits</b>	<b>\$41,281,960</b>	<b>\$38,384,770</b>
To Private Individuals	<b>\$38,714,506</b>	<b>\$36,095,602</b>
Temporary Payroll	\$13,667,294	\$13,667,294
Ongoing Payroll	\$25,047,212	\$22,428,308
Other Payments to Private Individuals	\$0	\$0
To the Public	<b>\$2,567,455</b>	<b>\$2,289,168</b>
Increase in Property Tax Revenue	\$2,136,549	\$1,891,449
Temporary Jobs - Sales Tax Revenue	\$113,609	\$113,609
Ongoing Jobs - Sales Tax Revenue	\$317,296	\$284,110
Other Local Municipal Revenue	\$0	\$0
<b>State Benefits</b>	<b>\$2,105,021</b>	<b>\$1,959,224</b>
To the Public	<b>\$2,105,021</b>	<b>\$1,959,224</b>
Temporary Income Tax Revenue	\$615,028	\$615,028
Ongoing Income Tax Revenue	\$1,127,125	\$1,009,274
Temporary Jobs - Sales Tax Revenue	\$95,671	\$95,671
Ongoing Jobs - Sales Tax Revenue	\$267,197	\$239,251
<b>Total Benefits to State &amp; Region</b>	<b>\$43,386,981</b>	<b>\$40,343,994</b>

## Benefit to Cost Ratio

	Benefit*	Cost*	Ratio
Local	\$38,384,770	\$5,447,128	7:1
State	\$1,959,224	\$800,000	2:1
<b>Grand Total</b>	<b>\$40,343,994</b>	<b>\$6,247,128</b>	<b>6:1</b>

\*Discounted at 2%

## Additional Comments from IDA

Prepared by DM

Does the IDA believe that the project can be accomplished in a timely fashion? Yes