TOWN OF AMHERST INDUSTRIAL DEVELOPMENT AGENCY
Agenda – 566th Meeting
Friday, July 17, 2026-8:30 am

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

    I. Speakers Limited to Three (3) Minutes

6. Executive Director's Report

7. Committee Reports
    I. Governance Committee
        - Review of AIDA Policies

8. Unfinished Business

9. New Business
    I. Stark Real Estate Holdings, LLC – Assignment & Assumption

    II. Contract for Business Development Consultant

10. Adjournment

TOWN OF AMHERST INDUSTRIAL DEVELOPMENT AGENCY
Minutes of the 565th Meeting
Friday, April 24, 2026 – 8:30 am
James J. Allen Boardroom
Agency Offices, 4287 Main Street

PRESENT:	William Tuyn Anthony Agostino Frank LoTempio, III Nicole Gavigan Jacqueline Berger Brian Bray David S. Mingoia, Executive Director Keving J. Zanner, Hurwitz Fine PC Carly D. Brown, Hurwitz Fine PC
EXCUSED:	Carlton N. Brock, Jr
GUESTS :	AIDA Staff Michael Szukala, Town of Amherst Councilman Steven Bengart, Town of Amherst attorney Marc Fineberg, 716 Sports Justin Fineberg, 716 Sports Maddilyn Schaus, 716 Sports David Tytka, Uniland Development Jacob Kindberg, National Fuel Gas

Vice Chairman William Tuyn called the meeting to order and reminded everyone the meeting was being video recorded and live-streamed.

MINUTES

Upon a motion by Jacqui Berger, seconded by Frank LoTempio and unanimously carried, the minutes of the March 2026 meeting were approved as presented.

BILLS & COMMUNICATIONS

The board was provided a copy of the Town of Amherst 2026 PILOT Exemption Report which found that the PILOTs collected in 2026 were in order and that there were no reportable findings and that all PILOTs are current. There were no comments.

TREASURER'S REPORT

Treasurer Anthony Agostino presented the Treasurer's Report for March 2026.. Upon a motion by Frank LoTempio, seconded by Jacqui Berger and unanimously carried, the Treasurer's Report for March 2026 was approved as presented.

PUBLIC COMMENT

There was no public comment at this meeting.

EXECUTIVE DIRECTOR'S REPORT

Executive Director David Minogia presented his report.

COMMITTEE REPORTS

There were no Committee Reports presented at this meeting.

UNFINISHED BUSINESS

There was no Unfinished Business presented at this meeting.

NEW BUSINESS

I. Amendment to Authorization Resolution – 1760 Maple Road, LLC

The Agency received a letter from the Project Applicant requesting an increase in the mortgage recording tax benefit for one or more mortgages in an aggregate amount not to exceed Twenty-Nine Million Four Hundred Fifty-One Thousand and No/100 Dollars ($29,451,000.00), and increase from the authorized amount of Twenty-Eight Million Two Hundred Thousand and No/100 ($28,200,000.00). All other aspects of the project will not change.

Frank LoTempio made a motion to approve the request, Jacqui Berger seconded the motion. After brief discussion votes to approve the request were passed by Tuyn, Agostino, LoTempio, Gavigan, Bray and Berger. Motion to approve passed by a vote of 6-0.

II. Authorization Resolution – 330 Maple Road, LLC

The 716 Sports Complex is a new-build, large scale sports, recreation, wellness, and hospitality facility constructed on a remediated brownfield site. The approximately 30-acre site was acquired by the Town of Amherst ("Town") in 2024 from American Campus Communities in preparation for this project. Historically, the property paid minimal property taxes as vacant land and currently is the location of recently constructed Town of Amherst softball diamonds. The development team, which has successfully completed several other real estate projects including the nearby 716 Health Building, acquired approximately 21.3 acres for the sports complex from the Town and Amherst Development Corporation and is in the process of acquiring additional adjacent acreage from the Town for the hotel component.

Two climate controlled domes totaling roughly 275,000 square feet will be positioned on either side of a 56,000 square feet building programmed for recreation adjacent activities (wellness, retail, and community spaces). A 120-room hotel is a key component of the project and is designed to support tournament activity and large events. Programming for each dome includes a 200-meter banked indoor competition track, which is new to the region, along with full-size turf fields for soccer, lacrosse, rugby and other sports. The complex is expected to generate 788,000 annual visits initially growing to nearly 1,000,000 within 5-years. Of these visitors, 90,000 are expected to come from outside the economic development region, and is projected to grow to 130,000 annual sports tourists according to a market analysis by KemperSports.

The applicant indicated the need for financial assistance is necessary to feasibly finance a project of this scope and scale. For over two years, the Town and Amherst IDA worked with development team on structuring land purchases and incentives for this project. Indoor sports facilities are most often municipally owned and financed due to the costs to construct and finance, and limited rates of return for private investment.

Frank LoTempio made a motion to approve the 330 Maple Road, LLC project. Jacqui Berger seconded the motion to approve. After discussion, votes of aye to approve the project were cast by Tuyn, Agostino. LoTempio, Gavigan, Bray and Berger. The motion to approve, passed by a vote of 6-0.

8:52 am – Jacqui Berger made a motion to adjourn, Frank LoTempio seconded the motion. Motion to adjourn unanimously carried by a vote of 6-0.

The Governance Committee met on June 17, 2026, and reviewed the Agency's policies. Staff and Agency Counsel initial review recommended eight (8) new and amended policies. Seventeen (17) other existing policies were noted as not requiring any changes. Board Member Berger noted that the Sexual Harassment Policy should have gender neutral language and suggested that all policies be reviewed to ensure such language. The review was conducted and found that this was the only policy that required the language changes.

The Governance Committee recommended the following list of new, amended and satisfactory existing policies to the Board of Directors at the meeting.

a. New and Amended Policies

   i. Freedom of Information Law Policy (New)
   ii. Workforce Housing Policy (New)
   iii. Fee and Expense Schedule (Amended)
   iv. Expenses, Travel, Conferences, Meals and Entertainment Policy (Amended)
   v. Mortgage Record Tax (MRT) Policy for Refinancing and Second Mortgage Transactions (Amended)
   vi. Policy For Recapture And/Or Termination of Financial Assistance (Amended)
   vii. Credit Card Use Policy (Amended)
   viii. Policy for Agency Consent to Non-Material Amendments to Subleases (New)
   ix. Sexual Harassment

b. Existing Policies Reviewed - No Changes Recommended

   i. Board Duties & Responsibilities
   ii. Code of Ethics
   iii. Compensation
   iv. Conflict of Interest
   v. Data Collection
   vi. Defense & Indemnification
   vii. Fixed Asset & Capitalization
   viii. Financial Disclosure
   ix. Investment
   x. Local Labor
   xi. Procurement
   xii. Property Disposal
   xiii. Real Property Acquisition
   xiv. Senior Housing
   xv. Shared Services
   xvi. Whistle Blower

Town of Amherst Industrial Development Agency
and
Town of Amherst Development Corporation

FREEDOM OF INFORMATION LAW POLICY

Section 1. Applicability.

This FOIL Policy ("Policy") shall apply to the Town of Amherst Industrial Development Agency ("AIDA") and the Town of Amherst Development Corporation ("ADC") (AIDA and ADC hereinafter sometimes collectively referred to as "Agency") and such other affiliates as may hereafter be established by AIDA or ADC (an "Agency Affiliate") Unless otherwise indicated, all references to the "Agency" herein shall also include the Agency Affiliates.

Section 2. Purpose and Scope.

2.1 This Policy provides information concerning the procedures by which members of the public may access records of the Agency in accordance with the New York State Freedom of Information Law ("FOIL").

2.2 The Agency will furnish to the public the information and records required to be disclosed by the New York State FOIL (Article 6, Sections 84-90, of the Public Officers Law), and other applicable regulations. The FOIL gives members of the public the right to access government records, with certain exceptions. The full text of the FOIL law, guidance issued by the New York State Committee on Open Government, and other information about the law can be found on the Committee's website at https://opengovernment.ny.gov/.

Section 3. Designation of Records Access Officer.

3.1 The Agency designates David S. Mingoia as the records access officer for the Agency (the "Records Access Officer").

3.2 The Records Access Officer is responsible for ensuring appropriate Agency response to public requests for access to records. The designation of a Records Access Officer shall not be construed to prohibit officials who have in the past been authorized to make records or information available to the public from continuing to do so.

a. The Records Access Officer shall ensure that Agency personnel:

   i. Maintain an up-to-date subject matter list that reasonably details all records in the possession of the Agency, whether or not available under FOIL.

   ii. Upon locating the records, take one of the following actions:

      1. Make records available for inspection; or,

      2. Deny access to the records in whole or in part and explain in writing the reasons therefor.

   iii. Upon request for copies of records:

1. Make a copy available upon payment or offer to pay established fees, if any, in accordance with Section 8; or,

2. Permit the requester to copy those records at the Agency's offices and in the presence of Agency staff.

iv. Upon request, certify that a record is a true copy; and

v. Upon failure to locate records, certify that;

1. Either AIDA or ADC is not the custodian for such records, or

2. The records of which AIDA or ADC is a custodian cannot be found after a diligent search.

Section 4. Hours and Location for Public Inspection.

4.1 The Agency shall accept requests for public access to records and produce records during all hours regularly open for business, upon reasonable notice.

4.2 The Records Access Officer shall designate the locations where records shall be available for public inspection and copying.

Section 5. Requests for Public Access to Records.

5.1 Requests for Agency records shall be made in writing to the Records Access Officer through either direct or electronic mail, at the Agency's post office address or email address.

5.2 If records are maintained on the internet, the requester shall be informed that the records are accessible via the internet and in printed form either on paper or other information storage medium.

5.3 A response shall be given within five (5) business days of receipt of a request by:

a. informing a person requesting records that the request or portion of the request does not reasonably describe the records sought, including direction, to the extent possible, that would enable that person to request records reasonably described;

b. granting or denying access to records in whole or in part;

c. acknowledging the receipt of a request in writing, including an approximate date when the request will be granted or denied in whole or in part, which shall be reasonable under the circumstances of the request and shall not be more than twenty (20) business days after the date of the acknowledgment, or if it is known that circumstances prevent disclosure within twenty (20) business days from the date of such acknowledgment, providing a statement in writing indicating the reason for inability to grant the request within that time and a date certain, within a reasonable period under the circumstances of the request, when the request will be granted in whole or in part; or

d. if the receipt of request was acknowledged in writing and included an approximate date when the request would be granted in whole or in part within twenty (20) business days of such acknowledgment, but circumstances prevent disclosure within that time, providing a statement in writing within twenty (20) business days of such acknowledgment specifying the reason for the inability to do so and a date certain, within a reasonable period under the circumstances of the request, when the request will be granted in whole or in part.

5.4 In determining a reasonable time for granting or denying a request under the circumstances of a request, personnel shall consider the volume of a request, the ease or difficulty in locating, retrieving or generating records, the complexity of the request, the need to review records to determine the extent to which they must be disclosed, the number of requests received by the Agency, and similar factors that bear on the ability to grant access to records promptly and within a reasonable time.

Section 6. Subject Matter List.

6.1 The Records Access Officer shall maintain a reasonably detailed current list by subject matter of all records in its possession, whether or not records are available pursuant to Section 87(2) of the Public Officers Law.

6.2 The subject matter list shall be sufficiently detailed to permit identification of the category of the record sought.

6.3 The subject matter list shall be updated annually. The most recent update shall appear on the first page of the subject matter list.

Section 7. Denial of Access to Records.

7.1 Denial of access to records shall be in writing stating the reason(s) therefor and advising the requester of the right to appeal to the individual or body established to determine appeals, who shall be identified by name, title, business address and business phone number.

7.2 If requested records are not provided promptly, as required in Section 5 of this Policy, such failure shall also be deemed a denial of access.

7.3 The Chair of the Agency shall determine appeals regarding denial of access to records under the Freedom of Information Law.

7.4 Any person denied access to records may appeal such determination within thirty (30) days of a denial.

7.5 The time for deciding an appeal by the individual or body designated to determine appeals shall commence upon receipt of a written appeal identifying:

a. the date and location of requests for records;

b. a description, to the extent possible, of the records that were denied; and

c. the name and return address of the person denied access.

7.6 A failure to determine an appeal within ten (10) business days of its receipt by granting access to the records sought or fully explaining the reasons for further denial in writing shall constitute a denial of the appeal.

7.7 The person or body designated to determine appeals shall transmit to the Committee on Open Government copies of all appeals upon receipt of appeals. Such copies shall be addressed to:

Committee on Open Government
Department of State
One Commerce Plaza
99 Washington Avenue, Suite 650
Albany, NY 12231

7.8 The individual designated to determine appeals shall inform the appellant and the Committee on Open Government of its determination in writing within ten (10) business days of receipt of an appeal. The determination shall be transmitted to the Committee on Open Government in the same manner as set forth subdivision (7) of this Section.

Section 8. Fees.

8.1 There shall be no fee charged for:

a. inspection of records;
b. search for records; or
c. any certification of records.

8.2 Fees for copies may be charged, provided that:

a. the fee for copying records shall not exceed 25 cents per page for photocopies not exceeding 9 by 14 inches.
b. the fee for photocopies of records in excess of 9 x 14 inches shall not exceed the actual cost of reproduction; or
c. the Agency has the authority to redact portions of a paper record and does so prior to disclosure of the record by making a photocopy from which the proper redactions are made.

8.3 The fee the Agency may charge for a copy of any other record is based on the actual cost of reproduction and may include only the following:

a. an amount equal to the hourly salary attributed to the lowest paid employee who has the necessary skill required to prepare a copy of the requested record, but only when more than two hours of the employee's time is necessary to do so; and
b. the actual cost of the storage devices or media provided to the person making the request in complying with such request; or
c. the actual cost to the Agency of engaging an outside professional service to prepare a copy of a record, but only when an agency's information technology equipment is inadequate to prepare a copy, and if such service is used to prepare the copy.

8.4 When the Agency has the ability to retrieve or extract a record or data maintained in a computer storage system with reasonable effort, or when doing so requires less employee time than engaging in manual retrieval or redactions from non-electronic records, the Agency shall be required to retrieve or extract such record or data electronically. In such case, the Agency may charge a fee in accordance with paragraph (4)(1) and (2) above.

8.5 The Agency shall inform a person requesting a record of the estimated cost of preparing a copy of the record if more than two hours of an agency employee’s time is needed, or if it is necessary to retain an outside professional service to prepare a copy of the record.

8.6 The Agency may require that the fee for copying or reproducing a record be paid in advance of the preparation of such copy.

8.7 The Agency, in the sole discretion of the Executive Director, may waive a fee in whole or in part when making copies of records available.

Section 9. Review by AIDA and ADC Board.

This Policy shall be reviewed periodically by the AIDA and ADC Boards of Directors. Amendments to this Policy shall be reviewed and approved through the AIDA and ADC Boards of Directors.

Adopted: ______________, 2026

TOWN OF AMHERST INDUSTRIAL DEVELOPMENT AGENCY
WORKFORCE HOUSING POLICY ADDENDUM

Policy Adoption

The Town of Amherst Industrial Development Agency (the "Agency") hereby adopts the following workforce housing policy addendum (the "Policy") effective as of [July _______,] 2026, pursuant to Section X of the Countywide IDA Uniform Tax Exemption Policy, amended and restated as of April 1, 2022 (the "UTEP").

Policy Justification

The Town of Amherst has identified a need for workforce housing within the Town. The Town of Amherst Strategic Economic Development Strategy, adopted by the Town Board in October 2023, recognizes the need for more housing in the Town, including units to fill affordable housing needs (defined as 30%-65% of the area median income ("AMI")) and workforce housing needs (defined as 80%-120% of AMI). Industrial development agencies, including this Agency, have assisted residential and mixed-use projects that include housing components that generate new property taxes and public infrastructure. More recently, the State of New York through the Governor's office has included initiatives to address housing in the State budget and has directed state agencies to enact policies to help alleviate the housing need. This policy seeks to prevent economic deterioration and promote employment opportunities by addressing the need for housing units in the Town of Amherst at an unmet price point.

In furtherance of these State of New York and Town of Amherst housing goals, the Agency desires to enact this Policy in order to encourage the development of new housing in the Town of Amherst that specifically includes workforce housing rental options priced at 80% of AMI, based on income thresholds developed regionally by the United States Department of Housing and Urban Development (HUD). Housing projects that do not include a workforce housing component, affordable housing component or housing in accordance with the Agency's Market Rate Senior Housing Policy, will generally be ineligible for Agency incentives.

Eligible Workforce Housing Projects

The Agency will evaluate the eligibility of housing projects for Agency assistance first with reference to the applicable provisions of the New York State General Municipal Law ("GML"), followed by the provisions of the UTEP and this Policy. The Agency will be guided in its review of proposed housing projects by New York State Comptroller Opinion No. 85-51, in which the New York State Comptroller opined that the determination as to whether a housing project constitutes a commercial activity within the meaning of the Industrial Development Agency Act (the "Act") is to be made based upon all of the facts relevant to the proposed project, and that any such determination should take into account the stated purpose of the Act to promote employment opportunities and prevent economic deterioration. Generally, applicants for incentives must demonstrate that a proposed housing project will promote employment opportunities and prevent economic deterioration in the Town of Amherst. The Agency Board of Directors will review and make appropriate findings with respect to a project's eligibility for incentives in accordance with GML, the UTEP, this Policy, and other applicable law and regulations.

The following types of multi-family housing projects may be eligible for Agency incentives: (i) adaptive reuse housing projects; (ii) housing projects located in a Neighborhood Enhancement Area within the Town of Amherst; (iii) mixed-use projects containing a housing component; and (iv) housing projects involving new construction outside a Neighborhood Enhancement Area. In addition to the findings discussed above, the eligibility criteria pursuant to the UTEP and this Policy for housing projects are outlined below.

Adaptive Reuse Projects: Housing projects that adapt an existing structure or site for new purposes must comply with Section I(C)(1) of the UTEP, and the Additional Criteria outlined below.

Neighborhood Enhancement Area Projects : Housing projects that are located within a designated Neighborhood Enhancement Area within the Town of Amherst must comply with Section I(C)(1) of the UTEP, and the Additional Criteria outlined below.

Mixed-Use Housing Projects: Housing projects that contain both housing and retail and/or other commercial components must comply with Section I(C) of the UTEP and the Additional Criteria outlined below. Projects in this category must provide a minimum of 20% of the units as Workforce Housing.

Housing Projects Involving New Construction Located Outside a Neighborhood Enhancement Area: Housing projects in this category shall comply with the requirements of the GML and the Additional Criteria below. Projects in this category must provide a minimum of 20% of the units as Workforce Housing. Consideration may be given to applicants that voluntarily commit substantial financial resources toward the construction, expansion, or improvement of off-site public infrastructure or other public-benefit capital improvements that provide a measurable benefit to the broader community.

Additional Criteria: A housing project must meet the following criteria and requirements in order to be considered eligible for Agency incentives:

(i) The project must have a minimum of twenty percent (20%) of units priced at 80% AMI based on figures developed in collaboration with the Town of Amherst Community Development Director and U.S. Housing and Urban Development guidelines. Attached to this Policy as <u>Exhibit A</u> is the Workforce Housing Exhibit for the 2026-2027 period. <u>Exhibit A</u> is revised annually in June and a new Workforce Housing Exhibit will be made available to prospective applicants on the Agency website;

(ii) The project must achieve the requisite number of points within the Agency's PILOT Determination Scoring Worksheet to qualify for Agency incentives in accordance with the UTEP;

(iii) If the project is seeking an abatement from real property taxes, the applicant must agree to maintain the project's designated workforce housing commitment beyond the PILOT schedule in which the project is qualified, as detailed below:

a. For a 5-year PILOT, designated workforce housing must be maintained for 7 years in total.
b. For a 7-year PILOT, designated workforce housing must be maintained for 10 years in total.
c. For a 10-year PILOT, designated workforce housing must be maintained for 15 years in total.

(iv) If the project is not seeking an abatement from real property taxes, the applicant must agree to maintain the project's designated workforce housing commitment for a period of five

(5) years following the date on which the project is completed and residential tenants occupy the project.

(v) *Reasonableness Assessment*. The Agency will engage a third-party firm to prepare a written reasonableness assessment for financial assistance. The third-party assessment, which shall be paid for by the project applicant at the time of application, will: (i) evaluate whether the operating assumptions for the project such rent, expenses and vacancies are within the norms for the region; (ii) consider whether the assistance is necessary for the project to be financially feasible; (iii) consider whether the project applicant's rate of return on investment is similar to market expectations for similar projects in the region and is therefore reasonable.

(vi) The applicant may seek a lower percentage of workforce housing units if redevelopment costs impact the financial feasibility of the project, as determined by the Reasonableness Assessment for: (i) Adaptive Reuse Projects; (ii) Neighborhood Enhancement Area Projects; and/or (iii) Mixed-Use Housing Projects.

(vii) For Housing Projects involving New Construction outside of a Neighborhood Enhancement Area, the applicant may seek a lower percentage of workforce housing units if the applicant will voluntarily commit substantial financial resources towards the construction, expansion, or improvement of off-site public infrastructure or other public benefit capital improvements that provide measurable benefit to the broader community.

a. For purposes of this criterion, eligible improvements shall be limited to those that exceed the minimum requirements imposed by applicable laws, regulations, permit conditions, development approvals, or Town Code provisions necessary to adequately serve the proposed development. Improvements that are required solely to mitigate project impacts or to satisfy development standards shall not be considered eligible contributions under this criterion.

b. Examples of eligible off-site public-benefit improvements may include, but are not limited to:
    i. Construction, expansion, or widening of public roadways beyond project-specific requirements;
    ii. Regional transportation improvements, including intersection upgrades, traffic signal installations, transit amenities, or multimodal facilities;
    iii. Extension or upsizing of public water, sanitary sewer, or stormwater infrastructure that provides additional capacity for existing or future development beyond the applicant's project;
    iv. Public parks, trails, sidewalks, greenways, recreational facilities, or open space improvements;
    v. Streetscape enhancements, including landscaping, street trees, pedestrian lighting, benches, and other public realm improvements;
    vi. Sidewalk, bicycle, and pedestrian connectivity projects that serve a broader neighborhood or district;
    vii. Public parking facilities or shared-use parking improvements;
    viii. Flood mitigation, drainage, stream restoration, or other resiliency projects that provide community-wide benefits;
    ix. Public utility improvements that increase service reliability or capacity for the surrounding area;
    x. Dedication, preservation, or improvement of publicly accessible open space, natural areas, greenways, conservation lands, or recreational lands; and

xi. Other capital improvements determined by the Town to provide a substantial and lasting public benefit beyond that required to support the proposed development.

c. The Amherst Town Attorney, in consultation with the Amherst Planning Director, Town Engineer, and such other Town department heads or officials as may be appropriate based on the nature of the proposed improvement, shall have the discretion to determine whether a proposed improvement qualifies as an eligible public-benefit contribution under this criterion. Such determination shall include consideration of whether the improvement provides a substantial public benefit beyond that required by applicable laws, regulations, permit conditions, development approvals, or Town Code provisions necessary to support the proposed development. Notwithstanding the foregoing, projects that incorporate qualified off-site public benefit improvements remain subject to review and approval by the Agency's Board of Directors for Agency incentives.

In cases where an approved public-benefit improvement is to be designed, procured, or constructed by the Town of Amherst as part of a larger municipal capital project, rather than by the housing project developer, any required financial contribution from the developer shall be remitted to the Town Attorney and deposited by the Town Comptroller into a Trust and Agency Account designated for such purpose. Such funds shall be held by the Town until they are needed for the planning, design, acquisition, construction, or other approved costs associated with the eligible public-benefit improvement. Funds deposited pursuant to this provision shall be used solely for the approved improvement project for which the contribution was accepted.

Eligible housing projects that meet the criteria outlined above may receive Agency incentives in the form of: (i) an exemption from mortgage recording tax; (ii) an exemption from sales and use tax for qualified purchases; and (iii) an abatement from real property taxes.

Other Policies Not Affected

This Policy does not apply to projects that are otherwise eligible for Agency incentives under the Agency's Market Rate Senior Housing Policy or as low-income/affordable housing projects eligible for assistance from the Agency or its affiliated corporation, the Town of Amherst Development Corporation.

Annual Review

This Policy may be amended, supplemented or withdrawn, in whole or in part, by vote of the Agency Board of Directors.

[Exhibit A follows on next page]

Exhibit A

Workforce Housing Income Requirements
For Period June 1, 2026 – May 31, 2027

WORKFORCE HOUSING AREA MEDIAN INCOME (AMI) CHART			
Rent Limits*	**1 BEDROOM**	**2 BEDROOM**	**3 BEDROOM**
80% of AMI	$1,421	$1,625	$1,828
Income Limits*	**1 Person**	**2 Person**	**3 Person**
100%	$71,100	$81,200	$91,400

*Rent and income limits for individual workforce housing units are determined by the lease start date and are updated annually based on data from the U.S. Department of Housing and Urban Development. Landlords may adjust unit rents to align with revised limits when the lease term expires. For income limits on household sizes above 3 persons, contact Town of Amherst Community Development.

DEFINITIONS:

"Workforce Housing" – project consisting of for rent multi-family units whereby a specific percentage of the units are designated to an 80% household area median income (AMI) as identified in this exhibit and maintained on the Agency's website. Household income levels for persons living in specified Workforce Housing units shall not exceed 100% of AMI.

This Exhibit A shall be annually reviewed and updated by the Agency's Board of Directors based on updates to income requirements made by the Town of Amherst Community Development Director and U.S. Housing and Urban Development.

If you have questions regarding this information, please contact the Town of Amherst Industrial Development Agency at 716-688-9000.

**TOWN OF AMHERST INDUSTRIAL DEVELOPMENT AGENCY/
TOWN OF AMHERST DEVELOPMENT CORPORATION
FEE AND EXPENSE SCHEDULE**

The following sets forth the Administrative Fee and Expense Policy of the Town of Amherst Industrial Development Agency ("Agency") and the Town of Amherst Development Corporation ("ADC").

Application Fee: At the time of application for approval by the Agency or the ADC of any transaction there shall be a non-refundable application fee of One Thousand Dollars ($1,000.00).

Agency Administrative Fees:

1. <u>New Projects</u>

The Agency Administrative Fee for For-Profit Projects shall be the greater of: (a) one percent (1%) of the bond amount, if bonds are to be issued, (b) one percent (1%) of the mortgage amount, if a mortgage with note is utilized or (c) one percent (1%) of the benefited project value. One third of the Agency Administrative Fee, or .33%, must be received by the Agency prior to the issuance of a Sales Tax Letter by the Agency except for installment sale transactions when the entire Agency Administrative Fee of 1% is due at time of the issuance of the Sales Tax Letter. The balance of the Agency Administrative Fee or .67% shall be due on the closing of the transaction.

If the project includes market rate housing, an additional fee is due at application for an independent financial reasonability analysis. Consult the AIDA for the current cost of the analysis.

2. <u>Re-financings</u>

The Agency Administrative Fee for For-Profit Re-financings shall be $1,000 plus one half of one percent (.5%) of any new money being financed for projects that provide additional economic benefit to the community.

3. <u>Second Mortgage</u>

The Agency fee for a second mortgage is one half of one percent (.5%) for all projects requiring a second mortgage that provide additional economic benefit to the community. Second Mortgages that occur for strictly financial purposes are not eligible for a Mortgage Recording Tax Exemption. If the project involves additional PILOT or sales tax benefits, then the fee is one percent (1%) and calculated as explained previously under "**<u>New Projects</u>**."

4. Approval of Lease Assignment and Assumptions

The Agency Administrative Fee for approval of Lease Assignments and Assumptions shall be one percent (1%) of the Project Cost except as otherwise agreed to by the Agency.

5. Tax-Exempt Financing

The Agency Administrative Fee for approval of all Tax-Exempt projects shall be three quarter of one percent (.75%) based on the issuance amount of the bond as agreed to by the Agency. This is the fee regardless of whether it is a refinancing of a previous AIDA or ADC bond or a new issuance for a new project. For those bond issuances where a PILOT is necessary, the project fee is one percent (1%) and calculated as previously detailed under "**New Projects**". The fee is due in full at closing.

Modifications to previously induced Tax-Exempt projects shall be charged a fee of one thousand dollars ($1,000) in addition to any legal fees.

Tax-exempt Bond Counsel fees for tax-exempt financing projects will be charged separately, based upon time expended with respect to such project. Agency Counsel fees will be charged in accordance with the Bond/Mortgage/Lease schedule below.

6. Additional Fees

Additional costs associated with meeting the Agency's current environmental policy are the responsibility of the Applicant.

If the Project Application is withdrawn at any time following submission, or the inducement or authorizing resolution of the Agency relating to the Project expires without extension, or the Project does not close for any reason, the Applicant is responsible for and shall pay costs, including without limitation Agency Counsel Fees, incurred by the Agency in connection with the Project.

Agency Counsel Fees

Agency Counsel fees will be paid by the Applicant in accordance with the following schedules:

Bond/Mortgage/Lease Transactions:

Project Costs:	Legal Fee*:
to $750,000	$5,000**

$750,001 to $1,500,000	$9,000
$1,500,001 to $3,000,000	$13,000
$3,000,001 to $5,000,000	$16,000
$5,000,001 to $10,000,000	$20,000
above $10,000,000	$26,000 minimum with additional legal fees payable based upon the circumstances and work involved

*The Legal Fee will be paid as follows: One-quarter of the Legal Fee will be due and payable prior to issuance of a Sales Tax Exemption Letter (if applicable). The balance of the Legal Fee will be due at closing or at such time it is determined by the Agency that the Project will not proceed to closing.

** With respect to legal fees for Bond/Mortgage/Lease Transactions up to $750,000, this Legal Fee would include only two drafts of documents. In addition, if due to delays caused by the Applicant or the Lender, the closing is delayed beyond a sixty-day period from the date of the first draft, additional time may also be billed by Agency Counsel in his or her discretion. If further drafts are required or the closing is unreasonably delayed, additional time shall be billed at the Agency Counsel's standard hourly rate then in effect.

Re-financing Transactions

Legal Fees for re-financings shall be based upon the dollar amount refinanced in accordance with the above schedule. In the case of minor amendments of the prior loan documents, Agency Counsel Fees shall be charged on a time basis at the Agency Counsel's standard hourly rate then in effect. Agency Counsel shall determine whether the amendment to the prior loan documents is a minor amendment in his or her sole but reasonable discretion.

Installment Sale (Sales-Tax Only) Transactions

Project Cost:	Legal Fee:*
to $750,000	$4,000**
$750,001 to $1,500,000	$6,500
$1,500,001 to $3,000,000	$9,000
over $3,000,000	$15,000 minimum with additional legal fees payable based upon the circumstances and work involved

*The Legal Fee will be paid as follows: One-quarter of the Legal Fee will be due and payable prior to issuance of a Sales Tax Exemption Letter (if applicable). The balance of the Legal Fee will be due at closing or at such time it is determined by the Agency that the Project will not proceed to closing.

** With respect to legal fees for Normal Installment Sale Transactions up to $750,000, this Legal Fee would include only two drafts of documents. In addition, if due to delays caused by the Lessee or the Lender, the closing is delayed beyond a sixty-day period from the date of the first draft, additional time may also be billed by Agency Counsel in his or her discretion. If further drafts are required or the closing is unreasonably delayed, additional time shall be billed at the standard hourly rate of Agency Counsel then in effect.

Other Transactions:

Legal Fees for the following transactions will be billed on a time basis at Agency Counsel's current standard hourly rate:

- Lease Assignments and Assumptions
- Lease and PILOT Agreement amendments
- Sublease approvals and modifications
- Lease terminations
- Project reconveyances
- Other miscellaneous transactions

In addition to Agency Counsel fees, disbursements of up to $1,000 will be added to each closing. If additional transcripts above the normal amount are required (5 for lease only and 7 for bond or mortgage transactions), they will be billed to reflect the additional copy cost and the additional binding costs and may exceed the $1,000 total.

Adopted: May 17, 2024
Amended and Re-adopted: ______________, 2026

The above Administrative Fee and Expense Policy have been reviewed and agreed to by the Applicant.

Initial

TOWN OF AMHERST INDUSTRIAL DEVELOPMENT AGENCY

EXPENSES, TRAVEL, CONFERENCES, MEALS AND ENTERTAINMENT POLICY

OBJECTIVE:
The purpose of this Expenses, Travel, Conferences, Meals and Entertainment Policy (Policy) is to outline the policies and procedures of the Town of Amherst Industrial Development Agency (AIDA or Agency) will follow with respect to these and other related expenditures in accordance with Section 2824 of the Public Authorities Accountability Act of 2005.

APPLICABILITY:
This policy shall apply to every Board member, Officer and employee of these organizations.

GENERAL GUIDELINES:
It is the AIDA's general policy to pay reasonable and necessary travel, conferences, meals and entertainment expenses incurred as a result of official business subject to the presentation of appropriate documentation.

Any exceptions or potential exceptions to this Policy must be submitted to the Executive Director/President[1] (or in the case of the Executive Director/President to the Board Chair) for approval.

SECTION 1: TRAVEL

1.1 Approval of Travel:
Travel involving overnight accommodation or travel outside of Western New York and Southern Ontario requires the approval of the Executive Director/President (or in the case of the Executive Director/President to the Board Chair).

1.2 Personal Travel:
Personal Travel is not reimbursable. This exclusion applies to personal travel which interrupts official travel, or precedes or follows a business trip.

Personal expenses are not reimbursable even when incurred while on an AIDA trip.

Examples of such excluded expenses are pet care, house, or child-care expenses and purchase or repair of personal luggage.

1.3 Reimbursable Travel Expenses:

[1] If the Board Chair benefitted from the expenditure then the Finance and Audit Committee Chair will approve the exception. If both the Board Chair and the Finance and Audit Committee Chair benefitted from the expenditure then the full Board must approve the exception.

Where practicable, employees should perform appropriate due diligence to obtain the lowest reasonable cost for travel expenses. Employees should use the most direct and cost -effective mode of transportation practicable for the occasion.

Transportation expenses shall be reimbursed based on an economical mode of transportation and the most commonly traveled route consistent with the authorized purpose of the trip.

Transportation tickets should be procured in advance in order to obtain any discounts offered by the carrier. Every reasonable effort should be made to cancel reservations on a timely basis to avoid no-show or late cancellation charges.

A. **Automobile Travel**

i) Personal Vehicle

Travelers may use their personal vehicle for business purposes if it is less expensive or if it saves time compared to renting a car, using a rideshare service (e.g. Uber or Lyft), or using alternative transportation, or if it saves time. In most circumstances, mileage shall be computed as the distance traveled to the business destination, less normal commuting miles that would ordinarily have been incurred. Mileage will be reimbursed at the prevailing IRS mileage rate reimbursement limits which are intended to cover the cost of fuel, depreciation, insurance, maintenance and other similar operating costs. Expenses related to the mechanical failure or accidents to personal cars are not reimbursable.

When utilizing a personal vehicle for business, travelers must maintain liability insurance on the vehicle in accordance with New York State requirements.

ii) Rental Cars

A vehicle may be rented when renting would be more advantageous to the AIDA than other means of commercial transportation, such as using a rideshare service (e.g., Uber or Lyft). When the traveler uses a rental car also for a personal side trip, he or she is expected to pay the appropriate portion of both the per-diem and the mileage expense.

The AIDA's insurance company currently provides liability and physical damage coverage if a vehicle is rented in the Agency's name in the U.S. or Canada. Therefore, if similar coverage is offered by the rental company, it should be declined in these circumstances.

iii) Miscellaneous Automobile-related Expenses

Charges for parking, ferries, bridges, tunnels, or toll roads while an individual is traveling on AIDA business will be reimbursed.

B. **Air Travel**

Whenever practicable, travelers are expected to use tourist, economy, coach or "standard" accommodations for air travel.

C. **Other Forms of Transportation**

Rail, shuttle, subway or bus transportation may be used if it is convenient and less expensive than alternative transportation or it saves time. If a traveler's destination is served by a regularly scheduled airline, the use of rail or bus transportation shall be reimbursed in accordance with the procedures specified under Surface Transportation in Lieu of Air Travel.

D. **Food and Lodging**

Lodging, meals, tips, and related miscellaneous expenses while an individual is on travel status for the AIDA will be reimbursed in their actual, reasonable amounts when properly documented. Accommodations are expected to be comfortable and appropriate to the particular purpose of the trip-not luxurious or extravagant.

Wherever possible the AIDA's New York State sales tax exemption should be claimed.

E. **Miscellaneous Travel Expenses**

Examples of miscellaneous travel expenses that are reimbursable are the following:

- Reasonable tips for baggage handling, etc.
- Business telephone or internet calls and occasional, reasonable
- personal calls.
- Highway and bridge tolls.
- Necessary parking fees.
- Small supplies on an emergency basis
- Fees for visas, passports, and inoculations are allowable when they are a specific and necessary condition of fulfilling a work assignment

F. **Travel Expenses Not Reimbursed**

Expenses that are not reimbursable include:

- Lost or stolen tickets, cash, or personal property.
- Fines.
- Accident insurance premiums (the AIDA provides workers compensation and accidental death and disability insurance to employees).child, pet or house-sitting expenses.
- Penalties or fees for cancellation or change of discounted tickets when the cancellation or change came about from personal rather than AIDA choice.
- In-room movie or video game rentals.

- Hotel mini-bar charges.
- Dry cleaning (unless the AIDA requests that the traveler extends their regularly scheduled trip or when the traveler is away from home for more than six days).
- All costs pertaining to spouses, partners or other non-Agency personnel accompanying the traveler.

The above listings are not all-inclusive and items not listed will be reviewed on a case-by-case basis.

SECTION 2: CONFERENCES AND SEMINARS

Reimbursement of conference and seminar fees and related hotel and meal expenses will be limited to those reasonable and necessary expenses. The AIDA will only reimburse reasonable meal and beverage expenses of guests when the purpose of the meeting is to discuss AIDA business.

SECTION 3: DUES OF PROFESSIONAL OR TECHNICAL ORGANIZATIONS

Dues for approved memberships in professional or technical organizations are reimbursable when they are related to the employee's job responsibilities. The Agency may also choose to pay these directly.

SECTION 4: MEALS & ENTERTAINMENT

There are occasions when the AIDA may provide meals and light refreshments to Board or committee members, officers, employees, guests or visitors to support the mission of the Agency. As with other AIDA expenditures, authorized officials must exercise prudent business judgment in reviewing proposed expenditures for meals and light refreshments based on their reasonableness and benefit to the AIDA and its mission of promoting economic development. In addition, such expenditures should be cost effective and in accordance with the best use of AIDA-administered funds.

Meals and entertainment costs of a spouse or partner will only be reimbursed if their presence serves a business purpose (such as if he or she has a significant role in the proceedings or makes an important contribution to the success of the event). Official functions to which spouses or partners are invited as a matter of protocol or tradition may be considered as bona fide business-related activities if their inclusion serves a legitimate business purpose.

4.1 Employee Morale-Building Activities Exception

The cost of meals, light refreshments and entertainment for official employee morale-building activities that serve an AIDA business purpose may be treated as an exception to this Policy. Examples of such occasions include a gathering to honor a departing employee who is retiring or who is separating from AIDA employment after at least three years of service, employee recognition receptions, annual staff picnics, and holiday gatherings.

4.2 Entertainment Expenses Not Reimbursed

Expenses that are not reimbursable include:

- Entertainment expenses that are lavish or extravagant under the circumstances;
- Entertainment expenses for birthdays, weddings, anniversaries, or farewell gatherings
- Memberships/dues for private clubs such as the Buffalo Club or Saturn Club
- Adult entertainment

SECTION 5: ADVANCES

Cash advances are not generally provided, because individuals who travel regularly on AIDA business are encouraged to use AIDA issued credit card to charge their travel expenses. Other Agency related expenses, such as purchasing supplies and related materials associated with the care and operation of the office, should use AIDA issued credit cards and adhere to previously discussed documentation requirements.

SECTION 6: REIMBURSEMENT APPROVAL

Reimbursement may be requested as soon as the individual has made the expenditure, completed their Expense Report and had it approved. Expense Reports must be approved by the Executive Director/President (or in the case of the Executive Director/President by the Board Chair). The individual approving the Expense Report should not have personally benefited from the expenditure.

In approving a request to reimburse an individual for expenditures authorized under this Policy, the approving authority must determine that:

- The expenditure serves a clear and necessary business purpose of benefit to the AIDA and its mission of promoting economic development;
- The expenditure of funds is reasonable, cost effective, and in accordance with the best use of AIDA-administered funds;
- Any alternatives that would have been equally effective in accomplishing the desired objectives were considered.

Individuals may not approve the reimbursement of their own expenses.[2]

If a required receipt is lost or unavailable, a written explanation of the circumstances must accompany the reimbursement request.

[2] In the case of the Executive Director/President, approval shall be sought from the Board Chair.

6.1 Expenses Charged Directly to the Agency

Certain expenses may be paid directly by the AIDA either via Agency credit cards or through check. Examples include such items as airline tickets, rental cars, accommodation and seminar registration fees. The fact that certain allowable business expenses may be paid directly by the AIDA does not relieve a traveler from complying with the substantiation requirements of this Policy (receipts and other supporting documentation must be submitted).

Use of the AIDA Corporate credit card for personal expenses is prohibited. If such expenses are inadvertently incurred, the individual must promptly refund the AIDA.

SECTION 7: EXPENSES IN FOREIGN CURRENCY

For expenses paid in foreign cash, the exchange rate at which the traveler bought-the foreign currency applies, and a receipt for the purchase of that currency should be kept and attached to the Expense Report.

SECTION 8: TAXABILITY OF REIMBURSEMENTS

In general, where the individual supplies a detailed accounting of bona fide business expenses to the employer, the amounts reimbursed are not taxable income to the traveler. It is therefore in the traveler's interest to carefully follow the AIDA's procedures for reporting and documenting expenses.

Reviewed and Accepted: September 16, 2022
Amended and Re-adopted: ____________, 2026

TOWN OF AMHERST INDUSTRIAL DEVELOPMENT AGENCY

AMENDED AND RESTATED
MRT POLICY FOR REFINANCING AND SECOND MORTGAGE TRANSACTIONS

I. Purpose.

The purpose of this Amended and Restated Mortgage Recording Tax ("MRT") Policy for Refinancing and Second Mortgage Transactions (the "Policy") is to establish the conditions by which the Town of Amherst Industrial Development Agency (the "Agency") will authorize requests for project refinancing and second mortgage transactions where the project beneficiary is not seeking an additional MRT exemption from the Agency. This Policy also establishes the circumstances under which an MRT exemption will be considered for refinancing or second mortgage transactions that do not generate additional economic benefits.

II. Circumstances Where the Agency Will Allow the MRT Exemption.

1. The Agency will provide the MRT exemption to project beneficiaries on financing or second mortgage transactions up to the original amount authorized at project inducement. This will be expressed in the inducement resolution for the project as a "not to exceed" amount. As an example, if a project is approved for a mortgage in an amount not to exceed $3,000,000 and the company/borrower only draws down $2.1 million initially, the company/borrower will be eligible for an additional exemption on the remaining $900,000. The mortgage recording tax exemption for the total authorized amount must be utilized within two (2) years of the date of the closing of the Project financing. Once the two (2) year period has lapsed, no further mortgage tax exemption will be provided for the original project.

2. The Agency may participate in permanent mortgage transactions or mortgage refinancing or second mortgage transactions where the mortgage amount exceeds the amount eligible for an MRT exemption (as set forth in paragraph 1 above), provided that the amount of exemption provided is limited to the eligible amount. In the example set forth in paragraph 1 above, if the "not to exceed" amount approved by the Agency is $3,000,000 and the initial financing is $2,100,000 and the company/borrower seeks, within the two (2) year period, to enter into a subsequent financing transaction in which the "new money" is $1,000,000, the Agency may participate in the transaction, but will only provide an exemption for $900,000 in new money. If the subsequent financing occurs after the two (2) year period, the entire new mortgage amount of $1,000,000 will be subject to mortgage recording tax.

3. Nothing contained herein shall preclude The Agency from approving a further MRT exemption in connection with an expansion of a project or under other circumstances in which the Agency is authorizing financial assistance for a new project.

III. Administrative Review and Execution of Refinancing and Second Mortgage Transactions.

The Chair, Vice Chair, Executive Director, Secretary, Treasurer, any Assistant Secretary of the Agency and the CEO/CFO are hereby authorized to execute mortgage and financing documents in connection with refinancing and second mortgage transactions where no additional MRT exemption or project benefit has been requested from the project beneficiary.

IV. Review.

This MRT Policy is subject to periodic review of the Agency Board of Directors and may be amended, modified or terminated by an affirmative, majority vote of the Agency Board of Directors.

Adopted: March 17, 2017
Amended and Re-adopted: ____________, 2026

TOWN OF AMHERST INDUSTRIAL DEVELOPMENT AGENCY

POLICY FOR RECAPTURE AND/OR TERMINATION OF FINANCIAL ASSISTANCE

Purpose:
To establish and provide a fair procedure in compliance with Sections 874 and 875 of the New York State General Municipal Law and Town of Amherst IDA (AIDA) policies for the recapture and/or termination and/or modification of all or a portion of Agency Financial Assistance.

For purposes of this Recapture Policy:

1. "Recapture" of Agency Financial Assistance means to have a company pay back all or a portion of Agency Financial Assistance it has received.
2. "Termination" of Agency Financial Assistance means to end a company's Agency Financial Assistance it would have received in the future.
3. "Modification" of Agency Financial Assistance means to amend the amount of Agency Financial Assistance received in the future by a company (e.g., an amendment to a company's PILOT Agreement to require the company to make increased payments in the future).

Establishment of Material Factors:
For each project that is approved for Agency Financial Assistance, the AIDA Board of Directors may establish material factors (each referred to herein as a "Material Factor"), which, along with other considerations, will be utilized in determining whether all or a portion of Agency Financial Assistance will be terminated, modified and/or recaptured.

It is intended that a Material Factor will set forth an objective, measurable standard by which the AIDA Board of Directors can determine a company's success in achieving the objectives of the project. Any Material Factors for a project will be included in AIDA's inducement resolution and in the transaction documents between the company and the Agency.

Annual Review:
AIDA will review annual reports it receives from companies to determine compliance with the Material Factors set forth in the inducement resolution and/or transaction documents. If a company is found to be in violation of a Material Factor, the project will be considered non-compliant and will enter full review. AIDA staff will notify the Chair of the AIDA of those companies that are not incompliance with Material Factors for a project prior to any issuance of notification to those companies.

Procedure to Address Non-Compliance with Material Factors and the Termination and/or Modification and/or Recapture of Agency Financial Assistance:

1. AIDA shall notify the company in writing that, in the Agency's determination, they are in violation of a Material Factor. The notification will include the Material Factor(s) violated, a statement as to the potential for termination, modification and/or recapture of Agency Financial Assistance, and request that the company provide an explanation to AIDA regarding its non-compliance. The company's explanation may cite to economic or other factors that led to the default.

These factors that may lead to a company defaulting on one or more Material Factors should be discussed and predetermined to the extent possible by the AIDA Board. These factors may include items such as, natural disaster, industry dynamics, unfair competition or economic events that were outside the control of the company. The company shall be given an opportunity to remedy the violation and will have ten (10) business days to provide a written response or seek an extension of such response.

2. Upon receipt of the company's response, AIDA staff will review the response with the AIDA Chair and members of the Executive Committee. Upon request by the Executive Committee and Chair, the company shall be provided the opportunity to meet with the Executive Committee, in order to provide information as outlined in #1 above regarding why the Material Factor was not achieved for the company's project.

3. The Executive Committee will review all information provided by the company and recommend a course of action for consideration by the AIDA Board of Directors. The written record of the Executive Committee's recommendation will clearly state the reason to, or not to, recapture and/or modify and/or terminate Agency Financial Assistance.

4. The AIDA Board of Directors will review and consider the recommendation made by the Executive Committee. The AIDA Board shall, in its discretion, determine whether, and to what degree, any Agency Financial Assistance shall be modified, terminated and/or recaptured based on a company's failure to comply with one or more Material Factors. A decision to terminate and/or modify and/or recapture Agency Financial Assistance shall not be effective unless adopted by a majority vote of the AIDA Board of Directors. The decision of the AIDA Board of Directors shall be communicated by AIDA staff to the company.

Compliance Period:
For projects that involve a PILOT, unless otherwise noted in the project's inducement resolution, each Material Factor will need to be maintained for the time period that a PILOT agreement is in effect. By way of illustration, if a project involves new construction, new equipment and the creation and retention of employment, once construction is complete, and the company has met its employment targets, it must maintain those Material Factors for the duration of the PILOT agreement.

For projects that do not involve a PILOT, unless otherwise note in the project's inducement resolution, each Material Factor will need to be maintained for one calendar year after employment goals are met.

Distribution of Recaptured Financial Assistance:
Any and all such returned/recaptured amounts of Agency Financial Assistance shall be redistributed to the appropriate tax jurisdiction unless agreed to otherwise by any local taxing jurisdiction.

Other Grounds for Termination, Modification or Recapture of Financial Assistance:
Notwithstanding the foregoing, AIDA, acting through its staff, retains the right to terminate Agency Financial Assistance for reasons other than a violation of a Material Factor. Cause for such termination of Agency Financial Assistance may include, but are not limited to, failure to make PILOT payments, failure

to make reports to AIDA as detailed in the transaction documents, failure to maintain insurance requirements, or other uncured breaches of or defaults under AIDA transaction documents. Such termination of benefits shall be reported by the Chief Executive Officer at the next meeting of the AIDA Board of Directors and shall be included in an annual report to the AIDA Board.

In addition, the AIDA Board of Directors, in its discretion, may require the recapture and/or modification of all or a portion of the Financial Assistance provided to a company based upon either of the following events:

1. A closure of the project or relocation by the company of its operations to a location outside of the Town of Amherst within the time period during which the company is receiving AIDA Financial Assistance.

2. A determination that the company knowingly and intentionally submitted false or intentionally misleading information in its application or in any report or certification submitted to AIDA for the purpose of obtaining or maintaining any Financial Assistance from AIDA.

Statutory Requirements:

Any recapture pursuant to this policy shall be in addition to, and not in lieu of, any recapture required pursuant to Article 18-A of the New York General Municipal Law or other statutory provisions, including Section 875 of the General Municipal Law.

Adopted: June 17, 2016
Amended and Re-Adopted: _________2026

TOWN OF AMHERST INDUSTRIAL DEVELOPMENT AGENCY

CREDIT CARD USE POLICY

OBJECTIVE:

The purpose of this Credit Card Use Policy (Policy) is to outline the policies and procedures the Town of Amherst Industrial Development Agency, will follow with respect to the use of the credit card issued to the Agency and the reimbursement of certain expenses for purchases made with personal credit cards in accordance with Section 2824 of the Public Authorities Accountability Act of 2005.

APPLICABILITY:

This policy shall apply to every Board member, Officer and employee of this organization.

GENERAL GUIDELINES:

It is the AIDA's general policy to pay reasonable and necessary travel, conference, meal and entertainment expenses incurred as a result of official business promoting economic development subject to the presentation of appropriate documentation.

The Agency has authorized credit cards to Agency staff. The use of the Agency credit cards shall be in accordance with, and is not intended to circumvent, the Agency's Procurement Policy and/or the Agency's Expenses, Travel, Conferences, Meals and Entertainment Policy. The Treasurer of the Agency shall review the monthly card statements and reconcile each with the transactions set forth in the Agency's checking account for that month.

Supporting documentation must be submitted for all charges on the Agency credit cards and when submitting for reimbursement in instances where a personal credit card is used, and must include documentation of the business purpose of the expense.

The Treasurer of the Agency will review and document approval of individual transactions on the Agency's credit card statements.

Use of the Agency credit card(s) for personal expenses is prohibited.

Review and Approved: September 16, 2022
Amended and Re-adopted: __________, 2026

TOWN OF AMHERST INDUSTRIAL DEVELOPMENT AGENCY

POLICY FOR AGENCY CONSENT TO NON-MATERIAL AMENDMENTS TO SUBLEASES

A project beneficiary operating under a lease agreement with the Town of Amherst Industrial Development Agency ("AIDA" or the "Agency") is generally required, pursuant to the lease agreement, to obtain AIDA's prior approval and written consent before amending a sublease agreement pursuant to which the project beneficiary has sublet the project site to a sublessee (each a "Sublease" and collectively, "Subleases"). Prior to the date of this policy, AIDA's general practice was for its Board of Directors (the "Board") to take action to approve of and provide AIDA's written consent to any desired Sublease modifications or amendments that were proposed by project beneficiaries.

AIDA has undertaken a review of its Sublease amendment approval practices. AIDA hereby adopts this Policy for Agency Consent to Non-Material Amendments to Subleases (the "Policy") to authorize its Chair, Vice Chair, Treasurer, Secretary, any Assistant Secretary, Executive Director/CEO and CFO (each an "Officer" and collectively "Officers"), each in his or her respective official capacity, to approve of certain non-material amendments to Subleases on behalf of the Agency and without any vote or further action of the Board, subject to the provisions set forth herein.

1. AIDA hereby authorizes an Officer to approve of and provide AIDA's written consent to Sublease modifications or amendments proposed by project beneficiaries, under the following conditions:

    a. The project beneficiary is not seeking additional financial assistance from AIDA;

    b. The proposed modification or amendment would not affect the project's eligibility as a "Project", as such term is defined in Section 854 of the New York General Municipal Law, or any successor provision;

    c. The proposed modification or amendment would not violate any provision of the project beneficiary's lease agreement or any other agreement with AIDA; and

    d. The proposed modification or amendment would not impair the obligation of the project beneficiary to perform all of the terms, covenants and conditions of the project beneficiary's lease agreement with AIDA.

2. The Executive Director/CEO shall consult with AIDA legal counsel regarding whether a particular request for consent to a modification or amendment to a Sublease meets the requirements set forth in subparagraphs 1(b), (c) and (d) of this Policy.

3. The Executive Director/CEO shall report all approvals and consents issued pursuant to this Policy to the AIDA Board at its next regularly scheduled meeting subsequent to such approval and written consent.

4. Nothing in this Policy shall be construed as prohibiting the AIDA Board from considering a request to approve and consent to a proposed amendment or modification to a Sublease.

Adopted: ________________, 2026

TOWN OF AMHERST INDUSTRIAL DEVELOPMENT AGENCY

SEXUAL HARASSMENT PREVENTION POLICY

Introduction

The Town of Amherst Industrial Development Agency ("AIDA") is committed to maintaining a workplace free from sexual harassment. Sexual harassment is a form of workplace discrimination. All employees are required to work in a manner that prevents sexual harassment in the workplace. This Policy is one component of AIDA's commitment to a discrimination-free work environment. Sexual harassment is against the law[1] and all employees have a legal right to a workplace free from sexual harassment and employees are urged to report sexual harassment by filing a complaint internally with AIDA. Employees can also file a complaint with a government agency or in court under federal, state or local antidiscrimination laws.

Policy:

1. AIDA's policy applies to all employees, applicants for employment, interns, whether paid or unpaid, contractors and persons conducting business, regardless of immigration status, with AIDA. In the remainder of this document, the term "employees" refers to this collective group.

2. Sexual harassment will not be tolerated. Any employee or individual covered by this policy who engages in sexual harassment or retaliation will be subject to remedial and/or disciplinary action (e.g., counseling, suspension, termination).

3. Retaliation Prohibition: No person covered by this Policy shall be subject to adverse action because the employee reports an incident of sexual harassment, provides information, or otherwise assists in any investigation of a sexual harassment complaint. AIDA will not tolerate such retaliation against anyone who, in good faith, reports or provides information about suspected sexual harassment. Any employee of AIDA who retaliates against anyone involved in a sexual harassment investigation will be subjected to disciplinary action, up to and including termination. All employees, paid or unpaid interns, or non-employees[2] working in the workplace who believe they have been subject to such retaliation should inform a supervisor, manager, or the Executive Director/Chief Executive Officer. All employees, paid or unpaid interns or non-employees who believe they

[1] While this policy specifically addresses sexual harassment, harassment because of and discrimination against persons of all protected classes is prohibited. In New York State, such classes include age, race, creed, color, national origin, sexual orientation, military status, sex, disability, marital status, domestic violence victim status, gender identity and criminal history.

[2] A non-employee is someone who is (or is employed by) a contractor, subcontractor, vendor, consultant, or anyone providing services in the workplace. Protected non-employees include persons commonly referred to as independent contractors, "gig" workers and temporary workers. Also included are persons providing equipment repair, cleaning services or any other services provided pursuant to a contract with the employer.

have been a target of such retaliation may also seek relief in other available forums, as explained below in the section on Legal Protections.

4. Sexual harassment is offensive, is a violation of our policies, is unlawful, and may subject AIDA to liability for harm to targets of sexual harassment. Harassers may also be individually subject to liability. Employees of every level, who engage in sexual harassment, including managers and supervisors who engage in sexual harassment or who allow such behavior to continue, will be penalized for such misconduct.

5. AIDA will conduct a prompt and thorough investigation that ensures due process for all parties, whenever management receives a complaint about sexual harassment, or otherwise knows of possible sexual harassment occurring. AIDA will keep the investigation confidential to the extent possible. Effective corrective action will be taken whenever sexual harassment is found to have occurred. All employees, including managers and supervisors, are required to cooperate with any internal investigation of sexual harassment.

6. All employees are encouraged to report any harassment or behaviors that violate this policy. AIDA will provide all employees a complaint form for employees to report harassment and file complaints.

7. Managers and supervisors are required to report any complaint that they receive, or any harassment that they observe or become aware of, to the Executive Director/Chief Executive Officer.

8. This policy applies to all employees, paid or unpaid interns, and non-employees and all must follow and uphold this policy. This policy must be provided to all employees.

What Is "Sexual Harassment"?

Sexual harassment is a form of sex discrimination and is unlawful under federal, state, and (where applicable) local law. Sexual harassment includes harassment on the basis of sex, sexual orientation, self-identified or perceived sex, gender expression, gender identity and the status of being transgender.

Sexual harassment includes unwelcome conduct which is either of a sexual nature, or which is directed at an individual because of that individual's sex when:

- Such conduct has the purpose or effect of unreasonably interfering with an individual's work performance or creating an intimidating, hostile or offensive work environment, even if the reporting individual is not the intended target of the sexual harassment;

- Such conduct is made either explicitly or implicitly a term or condition of employment; or

- Submission to or rejection of such conduct is used as the basis for employment decisions affecting an individual's employment.

A sexually harassing hostile work environment includes, but is not limited to, words, signs, jokes, pranks, intimidation or physical violence which are of a sexual nature, or which are directed at an individual because of that individual's sex. Sexual harassment also consists of any unwanted verbal or physical advances, sexually explicit derogatory statements or sexually discriminatory remarks made by someone which are offensive or objectionable to the recipient, which cause the recipient discomfort or humiliation, which interfere with the recipient's job performance.

Sexual harassment also occurs when a person in authority tries to trade job benefits for sexual favors. This can include hiring, promotion, continued employment or any other terms, conditions or privileges of employment. This is also called "quid pro quo" harassment.

Any employee who feels harassed should report so that any violation of this policy can be corrected promptly. Any harassing conduct, even a single incident, can be addressed under this policy.

Examples of sexual harassment

The following describes some of the types of acts that may be unlawful sexual harassment and that are strictly prohibited:

- Physical acts of a sexual nature, such as:
    - Touching, pinching, patting, kissing, hugging, grabbing, brushing against another employee's body or poking another employee's body;
    - Rape, sexual battery, molestation or attempts to commit these assaults.

- Unwanted sexual advances or propositions, such as:
    - Requests for sexual favors accompanied by implied or overt threats concerning the target's job performance evaluation, a promotion or other job benefits or detriments;
    - Subtle or obvious pressure for unwelcome sexual activities.

- Sexually oriented gestures, noises, remarks or jokes, or comments about a person's sexuality or sexual experience, which create a hostile work environment.

- Sex stereotyping occurs when conduct or personality traits are considered inappropriate simply because they may not conform to other people's ideas or perceptions about how individuals of a particular sex should act or look.

- Sexual or discriminatory displays or publications anywhere in the workplace, such as:
    - Displaying pictures, posters, calendars, graffiti, objects, promotional material, reading materials or other materials that are sexually demeaning or pornographic. This includes such sexual displays on workplace computers or cell phones and sharing such displays while in the workplace.

- Hostile actions taken against an individual because of that individual's sex, sexual orientation, gender identity and the status of being transgender, such as:
    - Interfering with, destroying or damaging a person's workstation, tools or equipment, or otherwise interfering with the individual's ability to perform the job;
    - Sabotaging an individual's work;
    - Bullying, yelling, name-calling.

Who can be a target of sexual harassment?

Sexual harassment can occur between any individuals, regardless of their sex or gender. New York Law protects employees, paid or unpaid interns, and non-employees, including independent contractors, and those employed by companies contracting to provide services in the workplace. Harassers can be a superior, a subordinate, a coworker or anyone in the workplace including an independent contractor, contract worker, vendor, client, customer or visitor.

Where can sexual harassment occur?

Unlawful sexual harassment is not limited to the physical workplace itself. It can occur while employees are traveling for business or at employer sponsored events or parties. Calls, texts, emails, and social media usage by employees can constitute unlawful workplace harassment, even if they occur away from the workplace premises, on personal devices or during non-work hours.

Retaliation

Unlawful retaliation can be any action that could discourage a worker from coming forward to make or support a sexual harassment claim. Adverse action need not be job-related or occur in the workplace to constitute unlawful retaliation (e.g., threats of physical violence outside of work hours).

Such retaliation is unlawful under federal, state, and (where applicable) local law. The New York State Human Rights Law protects any individual who has engaged in "protected activity." Protected activity occurs when a person has:

- made a complaint of sexual harassment, either internally or with any anti-discrimination agency;

- testified or assisted in a proceeding involving sexual harassment under the Human Rights Law or other anti-discrimination law;

- opposed sexual harassment by making a verbal or informal complaint to management, or by simply informing a supervisor or manager of harassment;

- reported that another employee has been sexually harassed; or

- encouraged a fellow employee to report harassment.

Even if the alleged harassment does not turn out to rise to the level of a violation of law, the individual is protected from retaliation if the person had a good faith belief that the practices were unlawful. However, the retaliation provision is not intended to protect persons making intentionally false charges of harassment.

Reporting Sexual Harassment

Preventing sexual harassment is everyone's responsibility. AIDA cannot prevent or remedy sexual harassment unless it knows about it. Any employee, paid or unpaid intern or non-employee who has been subjected to behavior that may constitute sexual harassment is encouraged to report such behavior to a supervisor, manager or to the Executive Director/Chief Executive Officer. If the complaint of sexual harassment concerns the Executive Director/Chief Executive Officer, the complaint should be reported to the Chair of the Board. Anyone who witnesses or becomes aware of potential instances of sexual harassment should report such behavior to a supervisor, manager or the Executive Director/Chief Executive Officer.

Reports of sexual harassment may be made verbally or in writing. A form for submission of a written complaint is attached to this Policy, and all employees are encouraged to use this complaint form. Employees who are reporting sexual harassment on behalf of other employees should use the complaint form and note that it is on another employee's behalf.

Employees, paid or unpaid interns or non-employees who believe they have been a target of sexual harassment may also seek assistance in other available forums, as explained below in the section on Legal Protections.

Supervisory Responsibilities

All supervisors and managers who receive a complaint or information about suspected sexual harassment, observe what may be sexually harassing behavior or for any reason suspect that sexual harassment is occurring, are required to report such suspected sexual harassment to the Executive Director/Chief Executive Officer (or the Chair of the Board if the complaint involves the Executive Director/Chief Executive Officer).

In addition to being subject to discipline if they engaged in sexually harassing conduct themselves, supervisors and managers will be subject to discipline for failing to report suspected sexual harassment or otherwise knowingly allowing sexual harassment to continue.

Supervisors and managers will also be subject to discipline for engaging in any retaliation.

Complaint and Investigation of Sexual Harassment

All complaints or information about sexual harassment will be investigated, whether that information was reported in verbal or written form. Investigations will be conducted in a timely manner, and will be confidential to the extent possible.

An investigation of any complaint, information or knowledge of suspected sexual harassment will be prompt and thorough, commenced immediately and completed as soon as possible. The investigation will be kept confidential to the extent possible. All persons involved, including complainants, witnesses and alleged harassers will be accorded due process, as outlined below, to protect their rights to a fair and impartial investigation.

Any employee may be required to cooperate as needed in an investigation of suspected sexual harassment. AIDA will not tolerate retaliation against employees who file complaints, support another's complaint or participate in an investigation regarding a violation of this policy.

While the process may vary from case to case, investigations should be done in accordance with the following steps:

- Upon receipt of complaint, the Executive Director/Chief Executive Officer, or its designee depending on business needs or the nature of the allegations, will conduct an immediate review of the allegations, and take any interim actions (e.g., instructing the respondent to refrain from communications with the complainant), as appropriate. If complaint is verbal, encourage the individual to complete the "Complaint Form" in writing. If he or she refuses, prepare a Complaint Form based on the verbal reporting.

- If documents, emails or phone records are relevant to the investigation, take steps to obtain and preserve them.

- Request and review all relevant documents, including all electronic communications.

- Interview all parties involved, including any relevant witnesses;

- Create a written documentation of the investigation (such as a letter, memo or email), which contains the following:

    - A list of all documents reviewed, along with a detailed summary of relevant documents;
    - A list of names of those interviewed, along with a detailed summary of their statements;
    - A timeline of events;
    - A summary of prior relevant incidents, reported or unreported; and
    - The basis for the decision and final resolution of the complaint, together with any corrective action(s).

- Keep the written documentation and associated documents in a secure and confidential location.

- Promptly notify the individual who reported and the individual(s) about whom the complaint was made of the final determination and implement any corrective actions identified in the written document.

- Inform the individual who reported of the right to file a complaint or charge externally as outlined in the next section.

Legal Protections And External Remedies

Sexual harassment is not only prohibited by AIDA but is also prohibited by state, federal, and, where applicable, local law.

Aside from the internal process at AIDA, employees may also choose to pursue legal remedies with the following governmental entities. While a private attorney is not required to file a complaint with a governmental agency, you may seek the legal advice of an attorney.

In addition to those outlined below, employees in certain industries may have additional legal protections.

State Human Rights Law (HRL)

The Human Rights Law (HRL), codified as N.Y. Executive Law, art. 15, § 290 et seq., applies to all employers in New York State with regard to sexual harassment, and protects employees, paid or unpaid interns and non-employees, regardless of immigration status. A complaint alleging violation of the Human Rights Law may be filed either with the Division of Human Rights (DHR) or in New York State Supreme Court.

Complaints with DHR may be filed any time within one year of the harassment. If an individual did not file at DHR, they can sue directly in state court under the HRL, within three years of the alleged sexual harassment. An individual may not file with DHR if they have already filed a HRL complaint in state court.

Complaining internally to AIDA does not extend your time to file with DHR or in court. The one year or three years is counted from date of the most recent incident of harassment.

You do not need an attorney to file a complaint with DHR, and there is no cost to file with DHR.

DHR will investigate your complaint and determine whether there is probable cause to believe that sexual harassment has occurred. Probable cause cases are forwarded to a public hearing before an administrative law judge. If sexual harassment is found after a hearing, DHR has the power to award relief, which varies but may include requiring your employer to take action to stop the harassment, or redress the damage caused, including paying of monetary damages, attorney's fees and civil fines.

DHR's main office contact information is: NYS Division of Human Rights, One Fordham Plaza, Fourth Floor, Bronx, New York 10458. You may call (718) 741-8400 or visit: www.dhr.ny.gov.

Contact DHR at (888) 392-3644 or visit dhr.ny.gov/complaint for more information about filing a complaint. The website has a complaint form that can be downloaded, filled out, notarized and mailed to DHR. The website also contains contact information for DHR's regional offices across New York State.

Civil Rights Act of 1964

The United States Equal Employment Opportunity Commission (EEOC) enforces federal anti-discrimination laws, including Title VII of the 1964 federal Civil Rights Act (codified as 42 U.S.C. § 2000e et seq.). An individual can file a complaint with the EEOC anytime within 300 days from the harassment. There is no cost to file a complaint with the EEOC. The EEOC will investigate the complaint, and determine whether there is reasonable cause to believe that discrimination has occurred, at which point the EEOC will issue a Right to Sue letter permitting the individual to file a complaint in federal court.

The EEOC does not hold hearings or award relief, but may take other action including pursuing cases in federal court on behalf of complaining parties. Federal courts may award remedies if discrimination is found to have occurred. In general, private employers must have at least 15 employees to come within the jurisdiction of the EEOC.

An employee alleging discrimination at work can file a "Charge of Discrimination." The EEOC has district, area, and field offices where complaints can be filed. Contact the EEOC by calling 1-800-669-4000 (TTY: 1-800-669-6820), visiting their website at www.eeoc.gov or via email at info@eeoc.gov.

If an individual filed an administrative complaint with DHR, DHR will file the complaint with the EEOC to preserve the right to proceed in federal court.

Local Protections

Many localities enforce laws protecting individuals from sexual harassment and discrimination. An individual should contact the county, city or town in which they live to find out if such a law exists.

Contact the Local Police Department

If the harassment involves unwanted physical touching, coerced physical confinement or coerced sex acts, the conduct may constitute a crime. Contact the local police department.

Lewandowski & Associates
Attorneys at Law
721 Center Road
West Seneca, New York 14224
Phone (716) 674-4710
Fax (716) 674-5595
Email: blewandowski@lewandowskiandassoc.com

Brian N. Lewandowski
Jason J. Tipton
Ryan M. Madden

Robert L. Besanceney
of Counsel

July 2, 2026

Via Email Only: kjz@hurwitzfine.com

Kevin J. Zanner, Esq.
Hurwitz Fine, PC
The Liberty Building
424 Main Street, Suite 1300
Buffalo, NY 14202

Re: Town of Amherst Industrial Development Agency and
Stark Real Estate Holdings, LLC
2023 Stark Technologies Expansion Project (the "Project")
Our File No.: COR1795

Dear Kevin:

Please let this serve to confirm our earlier conversation regarding the above-referenced Project. As we had discussed, all defined terms used in this correspondence shall, unless context otherwise requires, have the respective meanings contained in the Project agreements.

The Company is in the process of refinancing several parcels of real property that it owns including, without limitation, the Wehrle Drive premises. As a condition to the refinance, the Lender is requiring that the Company transfer, convey, and assign each parcel of collateral real estate to a new wholly owned subsidiary called SREH Sub, LLC ("Transferee"). The Transferee is a Delaware Limited Liability Company which is authorized to transact business in the State of New York. As indicated, it will be a wholly owned subsidiary of the Company.

The transfer described above will, as we had discussed, requires the approval of the Board of the Agency pursuant to Section 15.1 of the Agency Lease Agreement. The Company and the Transferee wish the various IDA benefits relating to the Project to continue following the transfer of the premises and the refinance. The purpose of this correspondence is to request that the Board formally approve the transfer of the Project as described above. The transfer will not result in any changes to the use of the Premises or the operation conducted therefrom.

Should you have any questions or require any additional information, please do not hesitate to call me. It is my understanding that the next meeting of the Board is scheduled for Friday, July 17, 2026. The Company is very anxious to close this transaction as expeditiously as possible. Therefore, We would request that you would begin to draft the documentation necessary in order to document the Agency's consent to the transfer and any changes to the documentation which may be required as a result thereof.

As always, I very much appreciate your courtesy and assistance in this matter.

Sincerely,

Brian N. Lewandowski

BNL:vem

RESOLUTION OF THE TOWN OF AMHERST INDUSTRIAL DEVELOPMENT AGENCY AUTHORIZING THE ASSIGNMENT AND ASSUMPTION OF THE PROJECT LOCATED AT 2100 WEHRLE DRIVE, WILLIAMSVILLE, NEW YORK 14221, BY STARK REAL ESTATE HOLDINGS, LLC, AS ASSIGNOR, TO SREH SUB, LLC, AS ASSIGNEE, IN CONNECTION WITH THE 2021 STARK TECHNOLOGIES EXPANSION PROJECT

WHEREAS, the Town of Amherst Industrial Development Agency (the "Agency") is authorized under the laws of the State of New York, and in particular the New York State Industrial Development Agency Act, constituting Title 1 of Article 18-A of the General Municipal Law, Chapter 24 of the Consolidated Laws of New York, as amended, and Section 914-a of the General Municipal Law, as amended (collectively, the "Act"), to promote, develop, encourage and assist in the acquiring, constructing, reconstructing, improving, maintaining, equipping and furnishing of industrial, manufacturing, warehousing, commercial and research facilities and thereby advance the job opportunities, general prosperity and economic welfare of the people of the State of New York and to improve their prosperity and standard of living.

WHEREAS, by resolution adopted on June 21, 2021, and amended on December 16, 2022 the Agency authorized Stark Real Estate Holdings LLC to undertake a certain project (the "Project") consisting of: (i) the acquisition by the Agency of a leasehold interest in a parcel of land located at 2100 Wehrle Drive, Williamsville, New York (the "Wehrle Drive Premises"); (ii) the renovation of an approximately 35,000 square foot vacant office facility at the Wehrle Drive_Premises, including the incorporation of LEED Silver and WELL Building designations (the "Improvements"); and (iii) the acquisition and installation therein, thereon or thereabout of certain machinery, equipment and related personal property (the "Equipment").

WHEREAS, the Agency and the Company entered into a lease-leaseback transaction, including a Second Amended and Restated Project Agreement dated as of February 1, 2024, a Company Lease Agreement dated as of February 1, 2024 (the "Company Lease") an Agency Lease Agreement dated as of February 1, 2024 (the "Agency Lease Agreement"), a PILOT Agreement dated as of February 1, 2024, and other documents delivered in connection therewith (together, the "Project Documents").

WHEREAS, the Company has informed the Agency that the Company is undertaking a refinance transaction with Starwood Capital and that it is a condition of the refinance transaction that the Wehrle Drive Premises be transferred to SREH Sub, LLC, a wholly-owned subsidiary of the Company.

WHEREAS, Section 15.1 of the Agency Lease Agreement provides that the Company may not assign, sublet, mortgage or encumber the Agency Lease Agreement or permit the Project to be utilized by others, except with the prior written consent of the Agency.

WHEREAS, the Company has confirmed that the transfer of the Project to SREH Sub, LLC will not result in any changes to the use of the Wehrle Drive Premises or the operations conducted at such location.

WHEREAS, no additional Agency incentives have been requested or will be provided beyond those incentives that were previously approved by the Agency.

NOW, THEREFORE, BE IT RESOLVED BY THE TOWN OF AMHERST INDUSTRIAL DEVELOPMENT AGENCY AS FOLLOWS:

1. The Agency hereby consents to the assignment and assumption of the Project by SREH Sub, LLC, subject to the acquisition by SREH Sub, LLC of the Wehrle Drive Premises, and further subject to the execution and delivery by the Company and SREH Sub, LLC of such assignment and assumption documentation as may be required by the Agency.

2. The Agency is hereby authorized to enter into such agreements, assignments and other documents as necessary in connection with the Agency's granting of its consent to the assignment and assumption transaction, each in the form presented to and approved by Agency counsel.

3. The Chairman, Vice Chairman, Executive Director, Secretary, Treasurer, and Assistant Secretary of the Agency, and other appropriate officials of the Agency and its agents and employees, are each individually authorized to execute and deliver such agreements, assignments and other documents as necessary in connection with the assignment and assumption transaction and to take such actions as may be necessary to effectuate the transactions contemplated by this resolution.

4. This resolution shall take effect immediately.

ADOPTED: July 17, 2026

CONSULTANT AGREEMENT

THIS CONSULTANT AGREEMENT ("Agreement") is made the 1st day of August, 2026, by and between **TOWN OF AMHERST INDUSTRIAL DEVELOPMENT AGENCY**, a New York public benefit corporation with its offices at 4287 Main Street, Amherst, New York ("AIDA"); and **IMAGINE SOLUTIONS NY, LLC**, a New York limited liability company with an address at 50 Fountain Plaza, Suite 610, Buffalo, New York 14202 ("Consultant").

***RECITALS*:**

WHEREAS, AIDA desires to retain the services of Consultant and Consultant desires to provide services to AIDA upon the terms and conditions set forth herein.

WHEREAS, at its July 17, 2026 meeting, the AIDA Board of Directors authorized AIDA to enter into a contract with Consultant to provide the services set forth in this Agreement.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto agree as follows:

ARTICLE I
CONSULTANT SERVICES

1.1 Services. AIDA hereby retains Consultant, and Consultant hereby agrees to perform the services, including progress reports and deliverables, as described in the scope of services, attached hereto as Exhibit A and made a part hereof (the "Services"). Consultant agrees to perform the Services in accordance with the terms of this Agreement.

1.2 Additional Services. No additional services ("Additional Services") beyond the scope of this Agreement shall be performed by Consultant unless AIDA specifically directs in writing such work to be performed, a written authorization for such work has been duly issued by AIDA and additional compensation for Additional Services shall have been agreed upon between AIDA and Consultant.

1.3 Term; Time of Completion. This Agreement shall be in effect for a period of one (1) year commencing on August 1, 2026 (the "Effective Date").

1.4 Independent Contractor Status. In Consultant's performance of the Services, Consultant shall be an independent contractor and shall not be considered an agent, partner, joint venturer or an employee of AIDA. Consultant is not entitled to any benefits, coverages, or other privileges made available to employees of AIDA. Consultant shall report and pay and otherwise be responsible for self-employment, income, and related taxes under federal, state and local law. AIDA shall provide Consultant with the appropriate 1099 Forms as required by the Internal Revenue Service and shall comply with and report information as may be required of AIDA under any federal, state or local laws, regulations and rules applicable to independent contractors. Consultant is responsible for and shall procure and maintain, at his expense, such liability insurance coverage in such amounts as AIDA may require from time to time.

ARTICLE II
COMPENSATION

2.1 Consultant Compensation. Consultant shall perform the Services for Two Thousand Six Hundred and 00/100 Dollars ($2,600.00) per month (the "Monthly Fee"). The Monthly Fee is inclusive of all expenses of Consultant in rendering the Services, and no other compensation shall be paid to Consultant.

2.2 Payments to Consultant. Consultant shall submit invoices on a monthly basis, in a form reasonably acceptable to AIDA on or about the 10th day of each month commencing in the month immediately following the month in which Consultant commences its rendition of Services. Invoices shall include a reasonably detailed description of the Services performed. AIDA will review each invoice submitted for payment by Consultant within a reasonable period of time, which shall not exceed 20 days after receipt. If errors are detected in the invoice submitted for payment, the invoice will be promptly returned to Consultant for correction. AIDA shall make payment to Consultant within thirty (30) days from receipt of an undisputed invoice.

ARTICLE III
OWNERSHIP AND USE OF DOCUMENTS

3.1 All reports, documents, work product and materials produced by Consultant pursuant to this Agreement shall upon delivery to, and upon receipt of payment of Compensation in full from, AIDA become the exclusive property of AIDA, and AIDA shall have the right to publish, transfer, sell, license and use all or any part of such reports, reports, documents, work product and materials without payment of any additional royalty, charge or other compensation to Consultant. The Consultant shall retain one set of reproducible documents. Consultant agrees that it shall not publish, transfer, license or, except in connection with carrying out its obligations under this Agreement, use or reuse all or any part of such reports and documents, without the prior written approval of AIDA, except that the Consultant may retain copies of such reports and documents for marketing purposes and general reference use.

ARTICLE IV
INDEMNIFICATION

4.1 To the fullest extent permitted by law, Consultant shall indemnify and hold harmless AIDA and its officers, directors, members, employees and agents from and against any and all damages, claims, losses, liabilities, costs and expenses (including without limitation reasonable attorneys' fees) to the extent caused by (i) the breach by Consultant of any of the terms, conditions, representations and warranties set forth in this Agreement; and (ii) any negligent acts or omissions by Consultant in the performance of the Services provided hereunder.

ARTICLE V
TERMINATION

5.1 Termination by Agency for Convenience. AIDA may at any time and in its sole discretion terminate this Agreement for any reason upon no less than thirty (30) days' prior written notice to Consultant, which notice shall set forth the actual date of termination. On or before the actual date of termination, AIDA shall fully pay to Consultant all Compensation as defined in Article 2.

5.2 Termination by Agency for Breach. AIDA may terminate this Agreement immediately in the event of a material breach (as defined herein) by Consultant. For purposes of this Agreement, "Material Breach" by the Consultant shall mean the occurrence of any of the following events:

5.2.1 Consultant fails to perform any of its obligations under this Agreement and such failure shall continue for a period of ten (10) business days after written notice from AIDA specifying the failure to perform.

5.2.2 The making by Consultant of any materially false or misleading representation in this Agreement.

5.2.3 The filing by or against Consultant of a request or a petition for liquidation, reorganization, adjustment of debts, arrangement, adjudication as a bankrupt or similar relief under the bankruptcy, insolvency or similar laws of the United States or any state or territory thereof or any foreign jurisdiction; or the institution by or against Consultant of any formal or informal proceeding for the dissolution or liquidation of, settlement of claims against or winding up of affairs of Consultant, and with respect to any such request, petition or proceeding filed or instituted against Consultant, the failure to stay or dismiss same within sixty (60) days thereafter.

5.3 Upon termination of this Agreement under Section 5.1 or Section 5.2, Consultant shall not perform any further Services or incur any further costs, and, upon receipt of payment of Compensation up to and prorated as of the date of such termination, shall deliver or make available to AIDA all finished and unfinished reports, estimates, summaries, data, documents and such other information and materials as Consultant may have prepared in connection with the Project.

5.4 In the event that AIDA terminates this Agreement under Section 5.1, the fee to be paid to Consultant shall be based upon the value of the Services performed by Consultant to the date of termination. The value of the work performed by Consultant prior to the termination shall not include any allowance for consequential damages or anticipatory profit which Consultant might have made on the uncompleted portion of the work.

5.5 Termination by Consultant. The Consultant may terminate the Agreement upon thirty (30) days' notice to AIDA in the event of non-payment or other material breach of AIDA's obligations under the Agreement.

ARTICLE VI
GENERAL PROVISIONS

6.1 Jurisdiction; Venue; Service of Process; Jury Trial. Any controversy or claim arising out of or relating to this Agreement, or the breach thereof, shall be brought in New York State Supreme Court in the County of Erie or the federal district court of the Western District of New York, which shall have exclusive jurisdiction over in connection with any such claim or controversy. Consultant hereby consents to New York jurisdiction as provided herein and agrees to waive any and all rights to change venue. Consultant further consents to the service of process in any such action or proceeding by the mailing of copies thereof by registered or certified mail, postage prepaid, to Consultant at its business address set forth in this Agreement, such service to become effective thirty (30) days after such mailing. AIDA and Consultant hereby waive all rights to trial by jury regarding any claim or cause of action arising under or in any way related to this Agreement.

6.2 Assignment; Subcontracting. AIDA has entered into this Agreement in order to receive the professional services of Consultant. Consultant shall not assign this Agreement or any of its rights, duties and obligations hereunder, including the subcontracting of the performance of all or any portion of the Services, without the prior written consent of AIDA, which consent may be withheld by AIDA in its sole discretion.

6.3 Exculpatory Provision. All covenants, stipulations, promises, agreements and obligations of AIDA contained herein shall be deemed to be covenants, stipulations, promises, agreements and obligations of AIDA and not of any member, director, officer, employee or agent of AIDA in his or her individual capacity, and no recourse shall be had for any claim hereunder against any member, director, officer, employee or agent of AIDA. All covenants, stipulations, promises, agreements and obligations of Consultant contained herein shall be deemed to be covenants, stipulations, promises, agreements and obligations of Consultant and not of any member, director, officer, employee or agent of Consultant in his or her individual capacity, and no recourse shall be had for any claim hereunder against any member, director, officer, employee or agent of Consultant.

6.4 Governing Law. This Agreement shall be governed by and interpreted, construed and enforced in accordance with the laws of the State of New York without reference to conflicts of law principles.

6.5 Severability. The provisions of this Agreement shall be severable, and if any clause, sentence, paragraph, provision or other part hereof shall be adjudged by any court of competent jurisdiction to be invalid, such judgment shall not affect, impair or invalidate the remainder hereof, which remainder shall continue in full force and effect.

6.6 Waiver. No waiver shall be effective unless in writing, and no waiver by any party of any breach, default or violation of any term, warranty, representation, agreement, covenant, condition or provision hereof shall constitute a waiver of any subsequent breach, default or violation of the same or any other term, warranty, representation, agreement, covenant, condition or provision hereof.

6.7 Notices. All notices that may be given in connection with this Agreement shall be in writing and shall be delivered personally, or mailed, postage prepaid, by certified mail, return receipt requested, to the party at the address specified above or to such other address as may be hereafter designated in writing from time to time.

6.8 Captions. The captions herein are for convenience only and are not to be construed as a part of this Agreement, nor shall the same be construed to be defining or limiting in any way the scope or intent of the provisions hereof.

6.9 Construction. The parties agree that the rule of construction that ambiguities in a contract are to be construed against the party that drafted the contract shall not apply to the interpretation of this Agreement.

6.10 Entire Agreement; Amendment. Each party hereto acknowledges its full understanding of this Agreement, that there are no verbal promises, undertakings or agreements in connection herewith and that this Agreement may be modified only by a written agreement signed by the parties hereto. All previous negotiations and agreements between the parties hereto with respect to the transactions set forth herein are merged into this Agreement which fully and completely expresses the entire agreement between the parties, setting forth all of the parties' rights and obligations.

6.11 Counterparts. This Agreement may be executed in any number of counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. In the event that any signature is delivered by facsimile transmission or by e-mail delivery in .PDF format, such signature shall create a valid and binding obligation of the party executing (or on whose behalf such signature is executed) with the same force and effect as if such facsimile or .PDF signature page were an original thereof.

[Remainder of page intentionally left blank. Signature page to follow.]

IN WITNESS WHEREOF, the parties have signed this Agreement as of the date first written above.

TOWN OF AMHERST INDUSTRIAL DEVELOPMENT AGENCY

By: ______________________
David S. Mingoia
Executive Director

IMAGINE SOLUTIONS NY, LLC

By: ________________________
Emily Melski, PMP

[signature page to Consulting Agreement]

Exhibit A

Consultant Proposal for Services

See attached.

David Mingoia, Executive Director & CEO
Amherst Industrial Development Agency
4287 Main St
Buffalo, NY 14226
DMingoia@amherstida.com

July 1, 2026

RE: Consulting Services

Dear David,

Thank you for the opportunity to provide the Amherst Industrial Development Agency (AIDA) with a proposal for consulting services based around marketing and business development support. As discussed, below is the Scope of Services that Imagine Solutions will provide as a part of this agreement.

Scope of Services:

Marketing

1. Maintain and update website
    a. AmherstLeads focused and AIDA website as requested
2. Create and update project sheets and marking materials, digital and print formats
3. Re-create AIDA files that may need to move into an updated system (ex. Microsoft Publisher program and support is ending October 2026)
    a. Recommendations on a new system to be discussed and approved by the AIDA
4. Creation and maintenance of a social media calendar
    a. Continued social media posting as approved by the AIDA
5. Continued support for marketing initiatives as directed by the AIDA

Business Development

1. Update and manage business lists ensuring current location, contact information and business status
2. Business communication support with marketing initiatives
3. Business outreach for initiatives as directed by the AIDA

Term of Engagement and Fee:

Imagine Solutions will provide the listed Scope of Services with Deliverables at a fixed monthly rate of $2,600 a month.

The Amherst Industrial Development Agency has an incredible amount of quality and exciting projects, and I look forward to supporting the Agency in enhancing marketing efforts and assisting business development!

Sincerely,

Emily Melski

Emily Melski, PMP

Imagine Solutions
50 Fountain Plaza, Suite 610
Buffalo, NY 14202
emily@imaginesolutionsny.com
(716) 289-1125

Imagine Solutions is a strategic consulting group with a focus on community planning, economic development, urban design, facility design, project management and implementation. Our main purpose is to make an impact on projects that equally influence economic development and quality of life.

Imagine Solutions was founded to help community organizations, local government and private sector clients navigate projects and initiatives with a tailored approach because we recognize that each project and initiative is unique and requires a customized method to reach success.

There's no limit to where we can help your project succeed; whether it be in the beginning, consultant phase, development of a strategic plan/project, or jumping into an existing project to provide support to help cross the finish line. With a focus on strategic project management, we leverage project details with owner or public input to add value, legitimacy and support to each project.

We also specialize in providing municipal solutions designed to elevate municipal and elected leaders through training and ongoing support to enhance leadership capabilities and promote effective governance. Strong leadership includes being prepared. Our team provides emergency operations services including incident command, communications support, and recovery planning to help municipalities prepare for and respond to emergencies with confidence and efficiency.

We bridge the gap between entities through approachable public private partnership solutions. As experts in navigating municipal processes, adhering to applicable codes, and private sector project development; we provide the resources to achieve success through quality research, opportunity identification, and unique ideas to solve complex problems with the support of our solid project leadership and management.

PROVIDING SOLUTIONS

- Municipal Solutions
- Economic Development
- Project Delivery / Project Management
- Public Outreach
- Grants
- Capital Stack Creation
- Urban & Regional Planning
- Community Planning
- Urban Design

Emily Melski, PMP

A productive and passionate project manager, Emily has worked for municipal governments since 2011. Beginning her career as the Chief of Staff for the West Seneca Town Supervisor and then serving as the Director of Economic Development for the Town of Amherst, Emily has experience bringing together elected officials, community members, consultants, private businesses and developers to create successful projects. In addition, Emily coordinates grants and has effectively managed millions of dollars of grant funding obtained from local, state and federal partners.

Emily strives to make an impact on projects that promote economic development and quality of life. With a focus on strategic project management, Emily excels in leveraging project details with public input to add value, legitimacy and support to each project. Emily has an extensive knowledge of navigating municipal process, adhering to applicable codes and working on public / private sector project development.

It is Emily's belief that every project is unique, and she has worked on small scale projects to multi-million-dollar projects with the ability to adjust and provide the resources that are needed for each one. Beyond using Project Management principles, Emily thinks outside the box to provide tailored support for every project.

Involved with a variety of community organizations, Emily is also a member of the Bloomberg Harvard City Leadership Initiative cohort of 2022 - 2023 and the Director of Member Services for PMI Buffalo.

CONTACT

emily@imaginesolutionsny.com
716.289.1125

PROFESSIONAL REGISTRATION

Project Management Professional - Project Management Institute

EDUCATION

- Bachelor of Science in Education - State University of New York at Fredonia; 2011
- Project Management Certificate Program - State Universty of New York at Buffalo, School of Management

EXPERIENCE

- Director of Economic Development, Town of Amherst 2023-2025
- Coordinator of Federal & State Aid Programs, Town of Amherst 2020-2025
- Chief of Staff to the Supervisor, Town of West Seneca 2011 - 2020

Imagine solutions