

**TOWN OF AMHERST INDUSTRIAL DEVELOPMENT AGENCY**  
**Agenda – 564<sup>th</sup> Meeting**  
**Friday, March 20, 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. Finance & Audit Committee
    - Acceptance and Approval of 2025 Audited Financial Statements
  - II. Governance Committee
    - 2026 Mission Statement and 2025 Performance Report
8. Unfinished Business
9. New Business
  - I. Authorization Resolution – Inducon Holdings, LLC
10. Adjournment

**TOWN OF AMHERST INDUSTRIAL DEVELOPMENT AGENCY**  
**Minutes of the 563<sup>rd</sup> Meeting**  
**Friday, January 23, 2026 – 8:30 am**  
**James J. Allen Boardroom**  
**Agency Offices, 4287 Main Street**

PRESENT: Carlton N. Brock, Jr  
William Tuyn  
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: Anthony Agostino

GUESTS : AIDA Staff  
Dave Tytko, Uniland Development

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

**MINUTES**

Upon a motion by Frank LoTempio, seconded by William Tuyn and unanimously carried, the minutes of the December 2025 meeting were approved as presented.

**BILLS & COMMUNICATIONS**

There were no Bills & Communications presented at this meeting.

**TREASURER'S REPORT**

Executive Director David Mingoia presented the Treasurer's Report for December 2025. Upon a motion by Jacqui Berger, seconded by Frank LoTempio and unanimously carried, the Treasurer's Report for December 2025 was approved a presented.

**PUBLIC COMMENT**

There was no public comment at this meeting.

**EXECUTIVE DIRECTOR'S REPORT**

Executive Director David Minogia presented his report.

## COMMITTEE REPORTS

### I. Nominating Committee – Election of Officers and Committee Appointments

Nominating Committee member Carlton Brock presented the recommendations of the Committee for the 2026 Board of Directors and Committee appointments:

#### BOARD OF DIRECTORS

CHAIR	Carlton N. Brock, Jr.
VICE-CHAIR	William W. Tuyn
TREASURER	Anthony T. Agostino
SECRETARY	Frank LoTempio III
MEMBER	Nicole Gavigan
MEMBER	Jacqui Berger
MEMBER	Brian Bray

#### ASSISTANT SECRETARY

Kevin J. Zanner

#### COMMITTEES

##### **Executive Committee**

Carlton N. Brock, Jr.  
William W. Tuyn  
Anthony T. Agostino  
David S. Mingoia

##### **Audit/Finance Committee**

Anthony T. Agostino  
Nicole Gavigan  
Brian Bray

##### **Governance Committee**

Carlton N. Brock, Jr.  
Frank LoTempio III  
Jacqui Berger

After brief discussion, Frank LoTempio made a motion to approve the slate of recommendations for the 2026 Board of Directors and Committee appointments. Jacqui Berger seconded the motion to approve. Votes of aye were cast by Brock, Tuyn, LoTempio, Gavigan, Berger and Bray. The motion to approve passed by a vote of 6-0.

#### **UNFINISHED BUSINESS**

There was no Unfinished Business presented at this meeting.

#### **NEW BUSINESS**

##### I. **Amendment to Authorization Resolution – The Greens Luxury Apartments, LLC**

Greens LLC has requested that Greens II LLC be included as an additional party to the Project, and that the Agency authorize corresponding modifications to the Initial Closing

documents with respect to Parcel 1 of the Project and new PILOT/lease-leaseback documents with respect to Parcel 2 of the Project.

Frank LoTempio made a motion to approve the request from The Greens Luxury Apartments, LLC to include Greens II, LLC as an additional party to the project. Jacqui Berger seconded the motion. Votes to approve the motion were cast by Brock, Tuyn, LoTempio, Gavigan, Berger and Bray. Motion to approve passed by a vote of 6-0.

8:48 am – Frank LoTempio made a motion to adjourn, Jacqui Berger seconded the motion. Motion to adjourn unanimously carried by a vote of 6-0.

# Authority Mission Statement and Performance Measurements-2025 Report

Name of Public Authority: Town of Amherst Industrial Development Agency (AIDA)

## Authority Mission Statement and Performance Measurements-2025 Report

Name of Public Authority: Town of Amherst Industrial Development Agency (AIDA)

Mission Statement: To promote economic diversity and quality employment opportunities, and to broaden the tax base of the Town of Amherst in order to reduce the tax burden on homeowners, while helping to maintain and enhance a high-quality living environment.

Date Reaffirmed: March 20, 2026

List of Performance Goals:

### **Goal #1: *Increase private investment and employment opportunities***

Measured by: (1) Value of new private investments from tax incentives for new and existing Town of Amherst companies; (2) New and retained employment opportunities for new and existing Town of Amherst companies.

In 2025, 44 active AIDA projects produced a total of 2,094 new and retained jobs. A full accounting of the entire *AIDA Portfolio* is attached at the end of this report. The projects listed below were approved and/or had active investment in 2025. Active projects in 2025 totaled \$251,480,049.

<u>Lease Transaction-Closed in 2025</u>	<u>Approved</u>	<u>Investment</u>	<u>2025 Activity</u>
North Forest Workforce Housing	10/23	\$42,000,000	Project is underway
New Road Solar I, LLC (800 New)	12/23	\$ 8,616,044	Project is underway
Sawyer's Landing	07/24	\$34,566,400	Project is underway
The Greens Workforce Apts, LLC	10/24	\$38,806,270	Project is underway
Novum Medical Products of WNY	04/25	\$ 1,200,000	Project is underway
Evolution Dental Science, LLC	07/25	\$ 5,975,000	Project is underway

### Lease Transactions

5226 Main Street, LLC	06/23	\$ 9,856,240	Project is underway
Iskalo Spring Street, LLC	07/24	\$ 2,481,868	Project is underway
Delta Sonic Car Wash Systems, Inc.	06/25	\$12,318,178	Project is underway
Mississippi ADP, LLC-Benderson HQ	06/25	\$13,150,000	Project is underway
Allient, Inc.	07/25	\$ 1,679,676	Project is underway
1760 Maple Road, LLC	10/25	\$32,000,000	Project is underway
NED-New Energy Solar 8, LLC	11/24	\$10,136,787	Project is underway
6812 Main Street Workforce Apts	01/25	\$14,370,000	Project is underway

### Lease Transactions Approved and Pending

Greens on Dodge	11/25	\$25,283,586	Pending
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### Installment Sales

Kistler Instrument Corporation	10/23	\$ 1,840,000	Project is Underway
Ivoclar Vivadent, Inc.	01/25	<u>\$ 6,100,000</u>	Project is Underway

\$251,480,049

**Tax-Exempt Bond Issue – Payoff**

Sutton Place, Inc.

04/25

N/A

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

The AIDA conveyed title on three properties in 2025 with a combined taxable assessment of nearly \$23,195,000. Now fully taxed, these projects will pay an estimated \$463,436 in annual Town, County and School taxes based on 2025 tax rates. A listing of these six properties is at the end of this report.

In addition to these taxes, the AIDA currently has 37 properties under PILOT, which generated over \$4.1 million in tax payments broken down as follows:

Town	\$695,147
County	\$723,866
Village	\$6,853
Special Districts	\$443,463
School Districts	<u>\$2,257,559</u>
TOTAL	\$4,126,888

***Goal #3: Implement Agency Policy and Practices that improve operations and advance its Mission***

Measured by: Number and value of improvements to advance operation and Mission of the AIDA.

2025 did not have any policy or operational changes. It is anticipated that a full review of AIDA policies and procedures will be undertaken in 2026.

***Goal #4: Support implementation of economic development initiatives that maintain and enhance a high quality living environment in the Town of Amherst, Village of Williamsville and the Region***

Measured by: (1) Number of meaningful collaborative efforts with Town of Amherst, Village of Williamsville and Region on development initiatives.

1. *Boulevard Mall* – Efforts continue to transform the 64-acre site in the Boulevard Central District in conjunction with the Town of Amherst. 2025 highlighted by the following:
  - a. *Developer Agreement* – the four-party agreement (Town, AIDA, ADC & Benderson) was finalized and approved by the Town, AIDA and ADC in 2025. It facilitates the demolition of the existing Boulevard Mall, lays out a schedule for the construction of roads and utility infrastructure and designates land ownership including roughly 14 acres of property owned and available for RFP by the AIDA/ADC. Benderson signed the agreement in early 2026.
  - b. *Request for Proposals (RFP)* – further work on an RFP took place for the portion of the property that will be owned by the AIDA/ADC and bid seeking high quality mixed-use responses. It is anticipated that the RFP will be issued towards the end of 2026.
  - c. *Site Master Planning* – involved in the planning and execution of an overall master site plan that defines blocks for development, roads and right of ways and a streamlined approval process after project selection resulting from the RFP.
  - d. PIF/PILOT Projects – the AIDA refined a baseline of development and calculated projects taxable assessment of development over a 20-year period. This calculation is being used in

developer negotiations and forms the basis for a public private partnership for funding demolition and infrastructure.

2. Fieldhouse – The AIDA/ADC worked with the Town on transferring approximately 21 acres of land to 716 Sports for the development of a 331,000 indoor sports facility. A groundbreaking is expected in early 2026.
3. Town Comprehensive Plan – An RFQ for a new comprehensive plan was issued by the Town that would completely replace the 2006 current plan. Eight (8) firms were selected to be interviewed and final negotiations on the selected team and contract are expected to be completed in early 2026. The AIDA is on the steering committee for this effort.
4. Marketing – The AIDA and Town of Amherst Economic Development Department hired BLCKDOG, LLC Marketing to develop the marketing website and collateral under the auspices of AmherstLeads.com. AmherstLeads.com launched at the end of 2025 and is being used for business development purposes. A 2026 project to revise the AIDA website is expected that will implement the same look and feel.
5. Audubon Analysis – The Town led project was completed in 2025 that analyzed development patterns and opportunities for redevelopment, infill and improved connectivity in the area North of SUNY Buffalo. A final report and community meetings provided information focusing on a new design, zoning and economic strategy for the area. The AIDA has been using this document in discussions with companies and developers interested in investing in the area.
6. Office Space Working Committee – Continued work with our economic development partners in 2025 to monitor office vacancy in region due to remote and hybrid work leading to a decrease in the amount of space companies need. Office vacancy increased in 2025 and there is momentum to find solutions to convert vacant space unlikely to be leased to another use, primarily residential. This is significant concern to the Town as outside of Downtown Buffalo, Amherst has the most office space regionally.

#### PROPERTIES OUT OF AIDA AND ON TAX ROLLS AT 12/31/2025

<u>Property</u>	<u>Assessed Value</u>
480 Crosspoint Pkwy	\$ 9,730,000
490 Crosspoint Pkwy	\$12,200,000
7370 Transit Road	<u>\$ 1,265,000</u>
	\$23,195,000

**PROJECT PROFILE:  
INDUCON WAREHOUSE REHABILITATION  
\$4,323,091  
March 20, 2026**



**ELIGIBILITY**

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

**COMPANY INCENTIVES (EST.)**

- Property Tax = \$259,280
- Sales Tax = \$185,375
- Mortgage Tax = \$11,250

**PROJECT BENEFITS (EST.)**

- Property Taxes = \$283,150
- Income Taxes = \$865,483
- Sales Taxes = \$294,505

**EMPLOYMENT**

- 17 Construction and Supply Related Jobs Created
- 25 Full-Time Direct Positions Created, 53 Indirect Positions Created

**PROJECT SCHEDULE (EST.)**

- Work begins April 2026
- Project completion October 2026

**Project Address:**

415 Lawrence Bell Drive  
Williamsville, New York 14221  
(Williamsville School District)

**Investment:**

Acquisition: \$2,065,518  
Construction: \$2,118,573  
Soft/Other Costs: \$140,000



**Project Description:**

Since its inception in 2005, New Jersey based Treetop Companies has focused on acquiring and developing and real estate. Prior to 2018, acquisitions primarily focused on multifamily housing but has since expanded into the industrial and distribution sector. The company’s portfolio consists of 5,400 units and over 5.6 million square feet with a value exceeding \$1 billion.

The company proposes to completely renovate a dilapidated existing 37,949 square feet flex building. A majority of the existing building has been vacant for nearly a decade, and has been completely vacant for over 3-years. The company plans to raise the roof on half of the building and completely demolish the interior of the building and rebuild it with new walls, utilities, windows and drive doors which will make the property market ready for tenants. In its current state, there is no market for the space and it will continue to deteriorate.

The applicant intends to transition the use on the property to a product that can attract tenants. A 2023 AIDA project with a different owner (Time Equities) of the property never moved forward on its proposed demolition of the entire building down and construction of a new 60,000 square feet warehouse. That project never proved feasible and the property was sold to Treetop Companies which is proposing this solution to remedy the property’s blight.. AIDA incentives are necessary to offset added construction, material and labor costs. The project will maintain the existing taxes collected on the building, approximately \$22,140, and create new economic value to the community through new taxable assessment, increased property taxes and employment.

**PROJECT PROFILE:  
INDUCON WAREHOUSE REHABILITATION  
\$4,323,091**

**AIDA COMPANY HISTORY:**

None

**MATERIAL TERMS:**

1. Investment of not less than \$1,800,787 at the project location as noted in the application.
2. Creation of 21 full-time equivalent jobs and maintenance of those jobs throughout the PILOT term.
3. Compliance with the Agency's Local Labor Policy in connection with the construction of the Project.

**AIDA Project Evaluation Criteria - Warehouse/Distribution**

Wage Rates:	Anticipated Annual Salary of \$50,000
Regional Wealth Creation:	Unknown at this time.
In Region Purchases:	Applicant indicates use of local representation, A&E, and intention to source building materials
Research & Development Activities:	Project is currently planned as a speculative development
Investments in Energy Efficiency:	NYS Building Code Adherence
Locational Land Use Factors:	In an existing industrial area renovating a vacant/underutilized obsolescent office/flex building
LEED/Renewable Resources:	None
Retention/Flight Risk:	Project is currently planned as a speculative development
Workforce Access/Public Transportation:	NFTA bus stop about 1/4 mile from project site

# Town of Amherst Industrial Development Agency

## MRB Cost Benefit Calculator

Date: February 26, 2025  
 Project Title: Inducon Warehouse Rehabilitation  
 Project Location: 415 Lawrence Bell, Amherst 14221



Cost-Benefit Analysis Tool powered by MRB Group

### Economic Impacts

Summary of Economic Impacts over the Life of the PILOT

#### Construction Project Costs

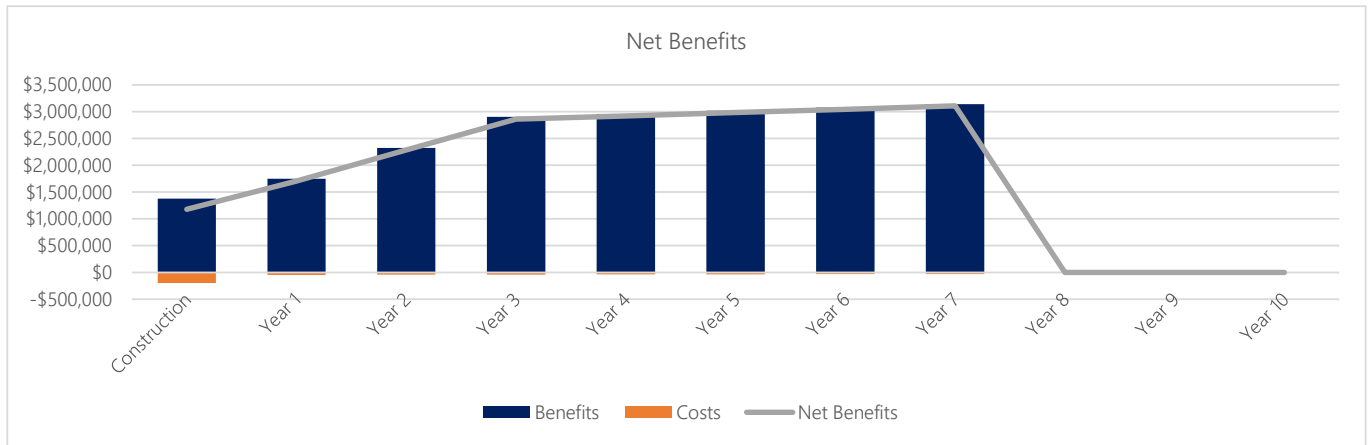
\$4,323,091

Temporary (Construction)			
	Direct	Indirect	Total
Jobs	9	8	18
Earnings	\$815,862	\$483,643	\$1,299,506
Local Spend	\$2,118,573	\$1,505,882	\$3,624,455

Ongoing (Operations) Aggregate over life of the PILOT			
	Direct	Indirect	Total
Jobs	25	53	78
Earnings	\$7,429,545	\$10,503,891	\$17,933,436

Figure 1



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

Figure 2

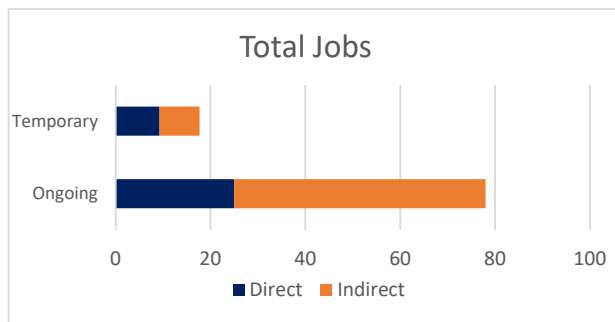
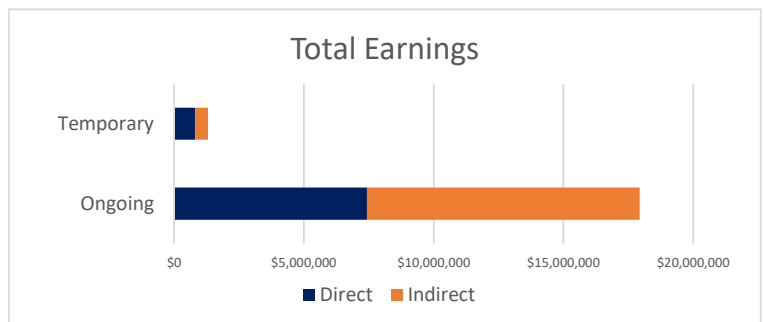


Figure 3



# Fiscal Impacts



## Estimated Costs of Exemptions

	Nominal Value	Discounted Value*
Property Tax Exemption	\$259,280	\$240,909
Sales Tax Exemption	\$185,375	\$185,375
Local Sales Tax Exemption	\$100,632	\$100,632
State Sales Tax Exemption	\$84,743	\$84,743
Mortgage Recording Tax Exemption	\$11,250	\$11,250
Local Mortgage Recording Tax Exemption	\$3,750	\$3,750
State Mortgage Recording Tax Exemption	\$7,500	\$7,500
<b>Total Costs</b>	<b>\$455,905</b>	<b>\$437,534</b>

## State and Local Benefits

	Nominal Value	Discounted Value*
<b>Local Benefits</b>	<b>\$19,830,946</b>	<b>\$18,331,122</b>
To Private Individuals	\$19,232,942	\$17,779,435
Temporary Payroll	\$1,299,506	\$1,299,506
Ongoing Payroll	\$17,933,436	\$16,479,929
Other Payments to Private Individuals	\$0	\$0
To the Public	\$598,004	\$551,687
Increase in Property Tax Revenue	\$283,150	\$260,606
Temporary Jobs - Sales Tax Revenue	\$10,802	\$10,802
Ongoing Jobs - Sales Tax Revenue	\$149,072	\$136,989
Other Local Municipal Revenue	\$154,980	\$143,290
<b>State Benefits</b>	<b>\$1,000,113</b>	<b>\$924,531</b>
To the Public	\$1,000,113	\$924,531
Temporary Income Tax Revenue	\$58,478	\$58,478
Ongoing Income Tax Revenue	\$807,005	\$741,597
Temporary Jobs - Sales Tax Revenue	\$9,097	\$9,097
Ongoing Jobs - Sales Tax Revenue	\$125,534	\$115,360
<b>Total Benefits to State &amp; Region</b>	<b>\$20,831,059</b>	<b>\$19,255,653</b>

## Benefit to Cost Ratio

	Benefit*	Cost*	Ratio
Local	\$18,331,122	\$345,291	53:1
State	\$924,531	\$92,243	10:1
<b>Grand Total</b>	<b>\$19,255,653</b>	<b>\$437,534</b>	<b>44:1</b>

\*Discounted at the public sector discount rate of: 2%

### Additional Comments from IDA

Prepared by DM

Does the IDA believe that the project can be accomplished in a timely fashion? Yes  
 Does this project provide onsite childcare facilities? No

**RESOLUTION OF THE TOWN OF AMHERST INDUSTRIAL DEVELOPMENT AGENCY AUTHORIZING THE RENOVATION AND EQUIPPING OF A VACANT BUILDING INTO TENANTABLE SPACE BY INDUCON HOLDINGS LLC TO BE LOCATED IN THE TOWN OF AMHERST, NEW YORK, FOR LEASE TO THE TOWN OF AMHERST INDUSTRIAL DEVELOPMENT AGENCY AND SUBSEQUENT LEASE OR RECONVEYANCE TO INDUCON HOLDINGS LLC, THE EXECUTION OF LEASE AGREEMENTS, MORTGAGE AGREEMENTS, A PILOT AGREEMENT AND THE TAKING OF OTHER ACTIONS.**

**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; and

**WHEREAS**, Inducon Holdings LLC, for itself and/or for related individuals or entities (the “Company”), has requested the Agency to undertake a certain project (the “Project”) consisting of: (i) the acquisition of a leasehold interest in certain property located at 415 Lawrence Bell Drive in Amherst, New York (SBL No. 81.02-3-42.1) (the “Premises”); (ii) the renovation and equipping of a vacant building including demolition of interior space and installation of new sheetrock, new utilities, new roof, new windows and related site improvements (collectively, the “Improvements”); and (iii) the acquisition and installation therein, thereon, or thereabout of certain machinery, equipment and related personal property (the “Equipment”); and

**WHEREAS**, the Company submitted an application and other materials and information (collectively, the “Application”) to the Agency to initiate the accomplishment of the above; and

**WHEREAS**, the Agency has reviewed the Application and prepared a written cost-benefit analysis that identifies the extent to which the Project will create permanent, private-sector jobs, the estimated value of any tax exemptions to be provided, the amount of private sector investment generated or likely to be generated by the Project, the likelihood of accomplishing the proposed Project in a timely fashion, the extent to which the proposed Project will provide additional sources of revenue for the municipalities and school district and any other public benefits that might occur as a result of the Project; and

**WHEREAS**, after the giving of all required notices (including published notice), the Agency held a public hearing on the Project on March 5, 2026, and has considered all oral and written presentations made at or in connection with said public hearing; and

**WHEREAS**, the Agency desires to encourage the Company with respect to the consummation of the Project, if by doing so it is able to induce the Company to proceed with the

Project; and

**WHEREAS**, the Company will complete the Project by obtaining one or more conventional loans from a third party, and the Company has requested that the Agency execute any and all documents required by the parties, including any collateral mortgages on the Project given to secure a loan(s) obtained by the Company to finance the cost of the Project; and

**WHEREAS**, the Agency must satisfy the requirements contained in the State Environmental Quality Review Act and regulations adopted pursuant thereto (collectively, “SEQRA”) prior to making a final determination whether to undertake the Project; and

**WHEREAS**, based on the Agency’s review of the Application and a Part 1 Environmental Assessment Form (“Part 1 EAF”), the Project qualifies as a Type II action under SEQRA and therefore no further environmental review is required.

**NOW, THEREFORE, THE TOWN OF AMHERST INDUSTRIAL DEVELOPMENT AGENCY HEREBY RESOLVES AS FOLLOWS:**

**Section 1.** The Agency, based upon the representations made by the Company to the Agency in the Application and the Part 1 EAF, hereby determines that the Project qualifies as a Type II action pursuant to Section 617.5(c)(2) of the SEQRA regulations and no further environmental review is required.

**Section 2.** The Project is described in the recitals to this Resolution. The financial assistance to be provided by the Agency in connection with the Project includes: (i) an exemption from sales and use taxes for building materials and machinery, equipment, fixtures and furnishings purchased for incorporation into or use at the Project location having a total cost not to exceed Two Million One Hundred Eighteen Thousand Five Hundred Seventy-Three and No/100 Dollars (\$2,118,573.00); (ii) a mortgage recording tax exemption for one or more mortgages in the aggregate principal amount not to exceed One Million Five Hundred Thousand and No/100 Dollars (\$1,500,000.00); and (iii) a seven (7) year abatement from real property taxes in accordance with the standard payment in lieu of tax schedule (the “Financial Assistance”). The payment in lieu of tax arrangement shall be set forth in a Payment in Lieu of Real Estate Taxes Agreement to be entered into between the Agency and the Company (the “PILOT Agreement”).

In addition to any other covenants, obligations and agreements which may be contained in the Project Documents (as hereinafter defined), the provision by the Agency of the Financial Assistance is made subject to the agreement by the Company to comply with the following covenants and agreements, each of which shall constitute a “Material Factor”:

- (a) Investment of no less than One Million Eight Hundred Thousand Seven Hundred Eighty-Seven and No/100 Dollars (\$1,800,787.00) at the Project location;
- (b) Achievement of twenty-one (21) full-time equivalent jobs within two (2) years after Project completion and maintenance of those jobs throughout the term of the PILOT Agreement; and
- (c) Compliance with the Agency’s Local Labor Policy in connection with the construction of the Project.

**Section 3.** The Agency hereby determines that the Project and the financing thereof by the Agency pursuant to the New York State Industrial Development Agency Act will promote and is authorized by and will be in furtherance of the policy of the State as set forth in said Act.

**Section 4.** Reserved.

**Section 5.** The Agency hereby authorizes the Company, as agent for the Agency, to proceed with the Project as herein authorized. The Agency is hereby authorized to acquire an interest in the Project site and the buildings thereon, if any, and to make renovations or additions thereto. The Company is authorized to proceed with the acquisition and construction of the Project as set forth in the Project Agreement, the Agency Lease Agreement or Installment Sale Contract (as hereinafter defined).

**Section 6.** The Chairman, Vice Chairman, Executive Director, Secretary, Treasurer, and any Assistant Secretary of the Agency, the CEO/CFO and other appropriate officials of the Agency and its agents and employees, are hereby authorized and directed to do and cause to be done any and all acts and things necessary or proper for carrying out this Resolution and to complete the Project in cooperation with the Company.

**Section 7.** The Company is authorized, as agent of the Agency, to initiate the construction of the Project, and the acquisition of machinery and equipment which will be a part thereof or will be used in connection therewith, and to advance such funds as may be necessary to accomplish such purposes. The designation of the Company as agent hereunder is limited to purchases of sales-taxable tangible personal property and services in connection with the Project which do not exceed a total cost of Two Million One Hundred Eighteen Thousand Five Hundred Seventy-Three and No/100 Dollars (\$2,118,573.00) and shall not apply to any other purchase by the Company or any operating expenses of the Company. The Company shall report to the Agency, at such times as the Agency shall require, or as may otherwise be prescribed by the Commissioner of the New York State Department of Taxation and Finance (the "Commissioner"), the value of all sales and use tax exemptions claimed by the Company or agents of the Company or any operators of the Project, including, but not limited to, consultants or subcontractors of such agents or Project operators under the authority granted pursuant to this Resolution. A failure to report may result in the revocation of the designation of the Company as agent and repayment of any sales and use tax exemptions claimed.

**Section 8.** The Agency is hereby authorized to enter into a project agreement with respect to the provision of the Financial Assistance authorized herein (the "Project Agreement"), to acquire an interest in the Project site and renovate a facility thereon, and execute and deliver a lease by the Company to the Agency (the "Company Lease"), an Agency Lease Agreement (the "Agency Lease Agreement") or Installment Sale Contract (the "Installment Sale Contract") between the Agency and the Company, the PILOT Agreement, and such other documents as may be necessary to fulfill the intent of the parties to the transaction (collectively, the "Project Documents"), in a form satisfactory to Agency counsel. The Chairman, Vice Chairman, Executive Director, Secretary, Treasurer, or any Assistant Secretary are each authorized to execute such documents and to make or approve such amendments or modifications to the Project Agreement, Company Lease, the Agency Lease Agreement, Installment Sale Contract, the PILOT Agreement and such other documents executed and delivered in connection therewith as they deem necessary under the circumstances provided, however,

that such modifications do not materially alter the risk to the Agency.

**Section 9.** The Agency is hereby authorized to execute and deliver to the lender(s) one or more collateral mortgages on the Project given to secure conventional loans to finance the cost of the Project, and such other documents as may be necessary to fulfill the intent of the parties to the transaction in a form satisfactory to Agency counsel provided that the aggregate amount of such mortgages subject to the Agency exemption shall not exceed One Million Five Hundred Thousand and No/100 Dollars (\$1,500,000.00). The Chairman, Vice Chairman, Executive Director, Secretary, Treasurer, and any Assistant Secretary are each authorized to execute such collateral mortgages and to make or approve such amendment(s) or modifications to such collateral mortgages and other documents executed and delivered in connection therewith as they may deem necessary under the circumstances, provided, however, that such modifications do not materially alter the risk to the Agency.

**Section 10.** Any such action heretofore taken by the Company initiating the acquisition, installation and construction of the Project is hereby ratified, confirmed and approved.

**Section 11.** Any expenses incurred by the Agency with respect to the Project and the financing thereof shall be paid by the Company. By acceptance hereof, the Company agrees to pay such expenses and further agrees to indemnify the Agency, its members, employees and agents and hold the Agency and such persons harmless against claims for losses, damage or injury or any expenses or damages incurred as a result of action taken by or on behalf of the Agency with respect to the Project and the financing thereof.

**Section 12.** In the event a lease is not executed between the Company and the Agency by the expiration date of this Resolution (as such date may be extended as provided herein) or the termination of this Resolution, the Company shall then be required to pay all sales taxes which would have been levied in connection with the acquisition, construction and installation of all improvements to the real property and the machinery and equipment which constitute the Project, as if the Agency did not have an interest in the Project from the date the Company commenced its acquisition, construction and installation. In addition, in the event, because of the involvement of the Agency, the Company claims an exemption from state sales or use tax in connection with the Project, and such exemption is claimed with respect to property or services not authorized hereunder, or which exemption is in excess of the amounts authorized hereunder, or is otherwise not permitted under this Resolution, or if the Company shall fail to comply with a material term or condition regarding the use of property or services acquired by the Company as agent for the Agency as set forth in this Resolution or in any document authorized hereunder, then the Company shall be required to remit to the Agency an amount equal to the amount of state sales and use taxes for which such exemption was improperly claimed. A failure to remit such amounts may result in an assessment against the Company by the Commissioner of state sales and use taxes, together with any relevant penalties and interest.

In addition to the foregoing, in the event the Agency determines that Company is in violation of a Material Factor, or in the event that the Company closes the Project or relocates its operations to a location outside of the Town of Amherst within the time period during which the Company is receiving Financial Assistance from the Agency or in the event the Agency determines, in its judgment, that the Company knowingly and intentionally submitted false or

intentionally misleading information in its application to the Agency or in any report or certification submitted to the Agency for the purpose of obtaining or maintaining any Financial Assistance from the Agency (each referred to herein as a “Recapture Event”), the Agency may, in accordance with its policies and procedures then in effect, (i) revoke the designation of the Company and any agents of the Company (including, but not limited to, consultants, sub-contractors or equipment lessors of the Company) as agents for the Agency in connection with the Project and terminate the exemption from New York State and local sales and use taxes conferred with respect to the Project and/or (ii) require that the Company, commencing with the tax fiscal year next following such Recapture Event make payments in lieu of taxes on the Project with respect to all applicable taxing authorities in such amounts as would be payable as real estate taxes levied on the Project if the Agency did not have an interest in the Project or otherwise modify the amount or terms of any Financial Assistance being provided by the Agency in connection with the Project and/or (iii) require that the Company pay to the Agency an amount equal to all or a portion (as determined by the Agency in its discretion) of the total value of (x) all sales tax exemptions claimed by the Company and any agents of the Company, including, but not limited to, consultants, sub-contractors, or any equipment lessors of the Company under the authority granted under this Resolution and the Project Agreement, and/or (y) any exemption from mortgage recording tax received by reason of the Agency’s involvement with the Project, and/or (z) any exemption from real property taxes received by reason of the Agency’s leasehold interest in the Project. If the Agency makes any of the foregoing determinations and requires a repayment of all or a portion of the Financial Assistance received by the Company, the Company shall (i) cooperate with the Agency in its efforts to recover or recapture any or all Financial Assistance obtained by the Company and (ii) promptly pay over any or all such amounts to the Agency that the Agency demands in connection therewith. Upon receipt of such amounts, the Agency shall then redistribute such amounts to the appropriate affected tax jurisdiction(s) unless otherwise agreed to by any affected tax jurisdiction.

**Section 13.** The Agency has not made and makes no representation or warranty whatsoever, either express or implied, with respect to the merchantability, condition, environmental status, fitness, design, operation or workmanship of any part of the Project, its fitness for any particular purpose, the quality or capacity of the materials in the Project, or the suitability of the Project for the Company’s purposes or needs. The Company is satisfied that the Project is suitable and fit for its purposes. The Agency shall not be liable in any manner whatsoever to anyone for any loss, damage or expense of any kind or nature caused, directly or indirectly, by the Project property or the use or maintenance thereof or the failure of operation thereof, or the repair, service or adjustment thereof, or by any delay or failure to provide any such maintenance, repairs, service or adjustment, or by any interruption of service or loss of use thereof or for any loss of business howsoever caused, and the Company hereby indemnifies and holds the Agency harmless from any such loss, damage or expense.

**Section 14.** Should the appropriate officers of the Agency determine, in their absolute discretion, that there is reason to believe that the activities of any past or present owner or operator of the Premises have resulted in the generation of any “hazardous substance” (as the term has been defined from time to time in any applicable federal or state law, rule or regulation), or that any party has stored, disposed or released any such substance on the Premises or within a one (1) mile radius thereof, the Agency shall be under no obligation to enter into a lease as contemplated by this Resolution.

**Section 15.** No covenant, stipulation, obligation or agreement herein contained or contained in the Project Documents, or other documents, nor the breach thereof, shall constitute or give rise to or impose upon the Agency a pecuniary liability or a charge upon its general credit, nor shall be deemed to be a covenant, stipulation, obligation or agreement of any member, officer, agent or employee of the Agency in his or her individual capacity.

**Section 16.** Should the Agency's participation in the Project be challenged by any party, in the courts or otherwise, the Company shall defend, indemnify and hold harmless the Agency and its members, officers and employees from any and all losses arising from any such challenge including, but not limited to, the fees and disbursements of the Agency's counsel. Should any court of competent jurisdiction determine that the Agency is not authorized under Article 18-A of the General Municipal Law to participate in the Project, this Resolution shall automatically become null, void and of no further force and effect (except for the obligations in this Section 16), and the Agency shall have no liability to the Company hereunder or otherwise.

**Section 17.** This Resolution shall take effect immediately and shall continue in full force and effect for one (1) year from the date hereof and on or after such one (1) year anniversary, the Agency may, at its option (a) terminate the effectiveness of this Resolution (except with respect to the obligations of the Company pursuant to Sections 11, 12 and 16 of this Resolution which shall survive any expiration or termination) or (b) allow the Company additional time in which to close the transactions contemplated by this Resolution based upon affirmative actions taken by the Company to complete such transactions. Upon any allowance of additional time to close, the Agency may charge the Company an extension fee in accordance with the Agency's fee schedule.

**Section 18.** Certain construction work done under contract in connection with financial assistance from the Agency may be subject to the requirements of Section 224-a of the Labor Law of the State, including without limitation the requirement that such construction be subject to the prevailing wage requirements of Sections 220 and 220-b of the Labor Law. In addition, such construction work may be required by Section 224-a of the Labor Law to comply with the objectives and goals of minority and women-owned business enterprises pursuant to Article 15-A of the Executive Law and service-disabled veteran-owned business pursuant to Article 17-B of the Executive Law. The Company acknowledges receipt of notice pursuant to Section 224-a(8)(d) of the Labor Law that the sales and use tax exemption benefit amount referred to in Section 8.5(d) and real property tax benefit amount referred to herein are "public funds" and not otherwise excluded under Section 224-a(3) of the New York Labor Law. The Company represents and warrants that it understands the requirements of Section 224-a of the Labor Law and the applicability of such requirements to the Project and shall comply therewith.

**Section 19.** This Resolution is subject to the Company's receipt of all necessary municipal approvals in connection with the Project and compliance with all local building and zoning requirements.

ADOPTED: March 20, 2026

ACCEPTED AND AGREED TO: \_\_\_\_\_, 2026

INDUCON HOLDINGS LLC

By: \_\_\_\_\_

Name:

Title:

[Company acknowledgment page to IDA Inducement Resolution]

EXHIBIT A

EAF

See attached.

**617.20**  
**Appendix B**  
**Short Environmental Assessment Form**


**Instructions for Completing**

**Part 1 - Project Information.** The applicant or project sponsor is responsible for the completion of Part 1. Responses become part of the application for approval or funding, are subject to public review, and may be subject to further verification. Complete Part 1 based on information currently available. If additional research or investigation would be needed to fully respond to any item, please answer as thoroughly as possible based on current information.

Complete all items in Part 1. You may also provide any additional information which you believe will be needed by or useful to the lead agency; attach additional pages as necessary to supplement any item.

<b>Part 1 - Project and Sponsor Information</b>				
Name of Action or Project: 415 Lawrence Bell Drive renovation				
Project Location (describe, and attach a location map): near the corner of NY state Thruway and Transit Road, north of the Buffalo Niagara International Airport				
Brief Description of Proposed Action: This project be a renovation of an existing, vacant building. It will include raising the roof for half of the building, demolishing the entire interior of the building, new sheetrock, new utilities, new roof and windows and new drive doors. The total square footage of the building is 37,949 sf, all of which will be under construction.				
Name of Applicant or Sponsor: Treetop Companies		Telephone: 973-622-0073 E-Mail: amermelstein@treetopcompanies.com		
Address: 500 Frank W Burr Blvd Suite 47				
City/PO: Teaneck		State: New Jersey	Zip Code: 07666	
1. Does the proposed action only involve the legislative adoption of a plan, local law, ordinance, administrative rule, or regulation? If Yes, attach a narrative description of the intent of the proposed action and the environmental resources that may be affected in the municipality and proceed to Part 2. If no, continue to question 2.			NO <input checked="" type="checkbox"/>	YES <input type="checkbox"/>
2. Does the proposed action require a permit, approval or funding from any other governmental Agency? If Yes, list agency(s) name and permit or approval:			NO <input checked="" type="checkbox"/>	YES <input type="checkbox"/>
3.a. Total acreage of the site of the proposed action?		8.20 acres		
b. Total acreage to be physically disturbed?		.87 acres		
c. Total acreage (project site and any contiguous properties) owned or controlled by the applicant or project sponsor?		8.20 acres		
4. Check all land uses that occur on, adjoining and near the proposed action. <input type="checkbox"/> Urban <input type="checkbox"/> Rural (non-agriculture) <input checked="" type="checkbox"/> Industrial <input type="checkbox"/> Commercial <input type="checkbox"/> Residential (suburban) <input type="checkbox"/> Forest <input type="checkbox"/> Agriculture <input type="checkbox"/> Aquatic <input type="checkbox"/> Other (specify): _____ <input type="checkbox"/> Parkland				

5. Is the proposed action, a. A permitted use under the zoning regulations?	NO	YES	N/A
	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
b. Consistent with the adopted comprehensive plan?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
6. Is the proposed action consistent with the predominant character of the existing built or natural landscape?	NO	YES	
	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
7. Is the site of the proposed action located in, or does it adjoin, a state listed Critical Environmental Area? If Yes, identify: _____	NO	YES	
	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
8. a. Will the proposed action result in a substantial increase in traffic above present levels?	NO	YES	
	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
b. Are public transportation service(s) available at or near the site of the proposed action?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
c. Are any pedestrian accommodations or bicycle routes available on or near site of the proposed action?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
9. Does the proposed action meet or exceed the state energy code requirements? If the proposed action will exceed requirements, describe design features and technologies: The proposed action will meet state energy requirements	NO	YES	
	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
10. Will the proposed action connect to an existing public/private water supply?  If No, describe method for providing potable water: _____	NO	YES	
	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
11. Will the proposed action connect to existing wastewater utilities?  If No, describe method for providing wastewater treatment: _____	NO	YES	
	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
12. a. Does the site contain a structure that is listed on either the State or National Register of Historic Places?	NO	YES	
	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
b. Is the proposed action located in an archeological sensitive area?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
13. a. Does any portion of the site of the proposed action, or lands adjoining the proposed action, contain wetlands or other waterbodies regulated by a federal, state or local agency?	NO	YES	
	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
b. Would the proposed action physically alter, or encroach into, any existing wetland or waterbody? If Yes, identify the wetland or waterbody and extent of alterations in square feet or acres: _____ No	<input type="checkbox"/>	<input type="checkbox"/>	
14. Identify the typical habitat types that occur on, or are likely to be found on the project site. Check all that apply: <input type="checkbox"/> Shoreline <input type="checkbox"/> Forest <input type="checkbox"/> Agricultural/grasslands <input type="checkbox"/> Early mid-successional <input type="checkbox"/> Wetland <input type="checkbox"/> Urban <input type="checkbox"/> Suburban			
15. Does the site of the proposed action contain any species of animal, or associated habitats, listed by the State or Federal government as threatened or endangered?	NO	YES	
	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
16. Is the project site located in the 100 year flood plain?	NO	YES	
	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
17. Will the proposed action create storm water discharge, either from point or non-point sources? If Yes, a. Will storm water discharges flow to adjacent properties? <input checked="" type="checkbox"/> NO <input type="checkbox"/> YES  b. Will storm water discharges be directed to established conveyance systems (runoff and storm drains)? If Yes, briefly describe: <input type="checkbox"/> NO <input checked="" type="checkbox"/> YES	NO	YES	
	<input checked="" type="checkbox"/>	<input type="checkbox"/>	

18. Does the proposed action include construction or other activities that result in the impoundment of water or other liquids (e.g. retention pond, waste lagoon, dam)? If Yes, explain purpose and size: _____ _____	NO	YES
	<input checked="" type="checkbox"/>	<input type="checkbox"/>
19. Has the site of the proposed action or an adjoining property been the location of an active or closed solid waste management facility? If Yes, describe: _____ _____	NO	YES
	<input checked="" type="checkbox"/>	<input type="checkbox"/>
20. Has the site of the proposed action or an adjoining property been the subject of remediation (ongoing or completed) for hazardous waste? If Yes, describe: _____ _____	NO	YES
	<input checked="" type="checkbox"/>	<input type="checkbox"/>
<b>I AFFIRM THAT THE INFORMATION PROVIDED ABOVE IS TRUE AND ACCURATE TO THE BEST OF MY KNOWLEDGE</b>		
Applicant/sponsor name: <u>Adam Mermelstein</u>		Date: <u>11/14/2025</u>
Signature: <u></u>		

**Part 2 - Impact Assessment. The Lead Agency is responsible for the completion of Part 2.** Answer all of the following questions in Part 2 using the information contained in Part 1 and other materials submitted by the project sponsor or otherwise available to the reviewer. When answering the questions the reviewer should be guided by the concept "Have my responses been reasonable considering the scale and context of the proposed action?"

	No, or small impact may occur	Moderate to large impact may occur
1. Will the proposed action create a material conflict with an adopted land use plan or zoning regulations?	<input type="checkbox"/>	<input type="checkbox"/>
2. Will the proposed action result in a change in the use or intensity of use of land?	<input type="checkbox"/>	<input type="checkbox"/>
3. Will the proposed action impair the character or quality of the existing community?	<input type="checkbox"/>	<input type="checkbox"/>
4. Will the proposed action have an impact on the environmental characteristics that caused the establishment of a Critical Environmental Area (CEA)?	<input type="checkbox"/>	<input type="checkbox"/>
5. Will the proposed action result in an adverse change in the existing level of traffic or affect existing infrastructure for mass transit, biking or walkway?	<input type="checkbox"/>	<input type="checkbox"/>
6. Will the proposed action cause an increase in the use of energy and it fails to incorporate reasonably available energy conservation or renewable energy opportunities?	<input type="checkbox"/>	<input type="checkbox"/>
7. Will the proposed action impact existing:	<input type="checkbox"/>	<input type="checkbox"/>
a. public / private water supplies?	<input type="checkbox"/>	<input type="checkbox"/>
b. public / private wastewater treatment utilities?	<input type="checkbox"/>	<input type="checkbox"/>
8. Will the proposed action impair the character or quality of important historic, archaeological, architectural or aesthetic resources?	<input type="checkbox"/>	<input type="checkbox"/>
9. Will the proposed action result in an adverse change to natural resources (e.g., wetlands, waterbodies, groundwater, air quality, flora and fauna)?	<input type="checkbox"/>	<input type="checkbox"/>

	No, or small impact may occur	Moderate to large impact may occur
10. Will the proposed action result in an increase in the potential for erosion, flooding or drainage problems?	<input type="checkbox"/>	<input type="checkbox"/>
11. Will the proposed action create a hazard to environmental resources or human health?	<input type="checkbox"/>	<input type="checkbox"/>

**Part 3 - Determination of significance. The Lead Agency is responsible for the completion of Part 3.** For every question in Part 2 that was answered “moderate to large impact may occur”, or if there is a need to explain why a particular element of the proposed action may or will not result in a significant adverse environmental impact, please complete Part 3. Part 3 should, in sufficient detail, identify the impact, including any measures or design elements that have been included by the project sponsor to avoid or reduce impacts. Part 3 should also explain how the lead agency determined that the impact may or will not be significant. Each potential impact should be assessed considering its setting, probability of occurring, duration, irreversibility, geographic scope and magnitude. Also consider the potential for short-term, long-term and cumulative impacts.

<input type="checkbox"/>	Check this box if you have determined, based on the information and analysis above, and any supporting documentation, that the proposed action may result in one or more potentially large or significant adverse impacts and an environmental impact statement is required.
<input type="checkbox"/>	Check this box if you have determined, based on the information and analysis above, and any supporting documentation, that the proposed action will not result in any significant adverse environmental impacts.
_____	_____
Name of Lead Agency	Date
_____	_____
Print or Type Name of Responsible Officer in Lead Agency	Title of Responsible Officer
_____	_____
Signature of Responsible Officer in Lead Agency	Signature of Preparer (if different from Responsible Officer)

**PRINT**