

David S. Mingoia
Executive Director



November 17, 2017

Hon. Mark Poloncarz
Erie County Executive
95 Franklin Street
Buffalo, New York 14202

Hon. Dr. Barry Weinstein, Supervisor
Town of Amherst
5583 Main Street
Amherst, New York 14221

Hon. Douglas J. Galli
School Board President
Sweet Home Central School District
Amherst, New York 14228

Mr. Anthony J. Day
Superintendent
Sweet Home Central School District
Amherst, New York 14228

Hon. Shawn Lemay
School Board President
Williamsville Central School District
105 Casey Road
PO Box 5000
East Amherst, New York 14051

Dr. Scott Martzloff
Superintendent
Williamsville Central School District
105 Casey Road
PO Box 5000
East Amherst, New York 14051

RE: NOTICE OF PUBLIC HEARING

Please be advised that the Town of Amherst Development Corporation will hold a public hearing for the project listed below on Friday, December 8, 2017 beginning at 8:00 am at the Corporation offices located at 4287 Main Street, Amherst, New York 14226. Attached is a description of the project.

- The Summit Center, Inc. (refinancing project)

Please do not hesitate in contacting our offices with any questions you may have.

SINCERELY,



LAURE A. MANUSZEWSKI
DIRECTOR
ADMINISTRATIVE SERVICES

David S. Mingoia
Executive Director



November 17, 2017

Marjory Jaeger
Town Clerk
Town of Amherst
5583 Main Street
Amherst, New York 14221

RE: PUBLIC HEARING

Dear Ms. Jaeger:

Please be advised that the Town of Amherst Development Corporation will be conducting public hearings on the following application before it:

- **The Summit Center, Inc. (refinancing)**

The public hearing will be held on Friday, December 8, 2017 at 8:00 am at the Agency offices located 4287 Main Street, Amherst, New York 14226.

Attached you will find a description of the project to be discussed. I ask that you post this information in your offices. Please refer any questions/ comments/concerns regarding this project to our offices.

Thank you for your assistance.

SINCERELY,



LAURE A. MANUSZEWSKI
DIRECTOR
ADMINISTRATIVE SERVICES

NOTICE OF PUBLIC HEARING
ON PROPOSED PROJECT
AND FINANCIAL ASSISTANCE
RELATING THERETO

Notice is hereby given by Town of Amherst Development Corporation (the "Issuer") that a public hearing pursuant to Section 147(f) of the Internal Revenue Code of 1986, as amended (the "Code"), and, as required by the Issuer's certificate of incorporation, Section 859-a of the General Municipal Law of the State of New York will be held by the Issuer on the 8th day of December, 2017 at 8:00 o'clock a.m., local time, at 4287 Main Street in the Town of Amherst, Erie County, New York in connection with the following matters:

The Summit Center, Inc., a New York not-for-profit corporation (the "Company"), has submitted an application to the Issuer, a copy of which Application is on file at the office of the Issuer, which Application requested that the Issuer consider undertaking a project (the "Project") for the benefit of the Company, said Project consisting of the following: (A) the refinancing of certain outstanding obligations incurred by the Company with respect to the construction and equipping of various facilities providing educational services for developmentally disabled children and adults, located at 150 Stahl Road, 165 Creekside Drive, 25 Woodridge Drive, 55-75 Pineview Drive in the Town of Amherst, Erie County, New York (collectively the "Project Facility"); (B) the financing of all or a portion of the costs of the foregoing by the issuance of tax-exempt/taxable revenue bonds of the Issuer in one or more issues or series in an aggregate principal amount sufficient to pay the cost of undertaking the Project, together with necessary incidental costs in connection therewith, in an amount presently estimated to be approximately \$7,200,000 and in any event not to exceed \$8,200,000 (the "Obligations"); (C) paying a portion of the costs incidental to the issuance of the Obligations, including issuance costs of the Obligations and any reserve funds as may be necessary to secure the Obligations; and (D) the making of a loan (the "Loan") of the proceeds of the Obligations to the Company or such other person as may be designated by the Company and agreed upon by the Issuer.

The Issuer is considering whether (A) to undertake the Project, (B) to finance the Project by issuing, from time to time, the Obligations, (C) to use the proceeds of the Obligations to pay the cost of undertaking the Project, together with necessary incidental costs in connection therewith, and (D) to provide certain exemptions from taxation with respect to the Project, including exemption from mortgage recording taxes with respect to any documents, if any, recorded by the Issuer with respect to the Project in the office of the County Clerk of Erie County, New York or elsewhere.

If issuance of the Obligations is approved, interest on the Obligations will not be excludable from gross income for federal income tax purposes unless (A) pursuant to Section 147(f) of the Code and the regulations of the United States Treasury Department thereunder (the "Treasury Regulations"), the issuance of the Obligations is approved by the Town Board of Town of Amherst, New York after the Issuer has held a public hearing on the nature and location of the Project Facility and the issuance of the Obligations; and (B) pursuant to Section 145(a) of the Code, all property which is to be provided by the net proceeds of the Obligations is to be owned by a Section 501(c)(3) organization or a governmental unit and at least ninety-five percent (95%) of the net proceeds of the Obligations are used with respect to (1) governmental units and/or (2) the activities of Section 501(c)(3) organizations which do not constitute "unrelated trades or businesses" (as defined in Section 513(a) of the Code) with respect to such Section 501(c)(3) organizations.

If the Issuer determines to proceed with the Project and the issuance of the Obligations, (A) the proceeds of the Obligations will be loaned by the Issuer to the Company pursuant to a loan agreement (the

“Agreement”) requiring that the Company or its designee make payments equal to debt service on the Obligations and make certain other payments to the Issuer and (B) the Obligations will be a special obligation of the Issuer payable solely out of certain of the proceeds of the Agreement and certain other assets of the Issuer pledged to the repayment of the Obligations. THE OBLIGATIONS SHALL NOT BE A DEBT OF THE STATE OF NEW YORK OR TOWN OF AMHERST, NEW YORK, AND NEITHER THE STATE OF NEW YORK NOR TOWN OF AMHERST, NEW YORK SHALL BE LIABLE THEREON.

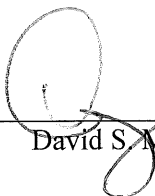
The Issuer has not yet made a determination pursuant to Article 8 of the Environmental Conservation Law (the “SEQR Act”) regarding the potential environmental impact of the Project.

The Issuer will at said time and place hear all persons with views on the location and nature of the proposed Project, the Financial Assistance being contemplated by the Issuer in connection with the proposed Project or the proposed plan of financing the proposed Project by the issuance from time to time of the Obligations. A copy of the Application filed by the Company with the Issuer with respect to the Project, including an analysis of the costs and benefits of the Project, is available for public inspection during business hours at the offices of the Issuer. A transcript or summary report of the hearing will be made available to the directors of the Issuer and to the Town Board of the Town of Amherst, New York. Approval of the issuance of the Obligations by the Town of Amherst, New York, acting through its elected Town Board, is necessary in order for the interest on the Obligations to qualify for exemption from federal income taxation.

Additional information can be obtained from, and written comments may be addressed to: David S. Mingoia, Chief Executive Officer, Town of Amherst Development Corporation, 4287 Main Street, Amherst, New York 14226; Telephone: 716-688-9000.

Dated: November 15, 2017.

TOWN OF AMHERST DEVELOPMENT
CORPORATION

BY: 
David S. Mingoia, Chief Executive Officer