

**PROJECT PROFILE:**  
**111 NORTH MAPLEMERE LLC - AMHERST**  
**COLLOBORATIVE MEDICAL FACILITY**  
**\$67,250,006**



**ELIGIBILITY**

- Commercial Project under NYS Law
- Amherst Central Park Infrastructure Fund Project

**COMPANY INCENTIVES (EST.)**

- Property Tax = \$1,146,000
- Sales Tax = \$2,209,112
- Mortgage Tax= \$355,781

**PROJECT BENEFITS (EST.)**

- PIF Proceeds = \$11,990,000
- Property Taxes = \$3,346,000
- Income Taxes = \$31,906,000
- Sales Taxes = \$10,856,907

**EMPLOYMENT**

- 287 Construction and Related Jobs Created
- 80 Full-Time Equivalent Jobs Created
- 247 Full-Time Equivalent Jobs Retained
- Site Payroll = \$22,629,000

**PROJECT SCHEDULE**

- December 2021 - Project Begins
- January 2023 - Project Complete

**Project Address:**

111 North Maplemere Drive  
 Amherst, New York 14221  
 (Sweet Home School District)

**Investment:**

Land Acquisition: \$3,000,000  
 Construction: \$45,905,211  
 Soft/Other Costs: \$14,344,796



**Project Summary:**

Ciminelli Real Estate Corporation, acting as agent and developer for the project, is one of the region’s most established developers for the past 35 years. The proposed project consists of the development of a state of the art healthcare facility consisting of 163,200 square feet integrating innovative specialized medical tenants, mainly consisting of not-for-profit medical providers. Kaleida, University Orthopedic Services, Great Lakes Imaging, Bones and Guts, and General Physician, PC, are locating at the project to improve healthcare collaboration, community synergies, and improve patient outcomes.

The project represents the first development in the Amherst Central Park Initiative (ACP) and will generate PILOT payments that will capitalize a fund to be used for infrastructure and community projects. ACP is a generational creation of a mixture of complementary uses stemming off of the Northtown Center that will marry improved passive and active recreation along with cutting edge medical and associated residential and commercial development. Initial funds from the ACP Infrastructure Fund will pay for roadway and utility costs, including a new boulevard at the project site, and the creation of the Northwest Amherst Community Center in partnership with the Sweet Home School District.

The project qualifies under the Countywide Uniform Tax Exemption Policy and New York State Industrial Development Agency Statute as it will provide an expanded offering of medical services primarily by not-for-profit entities in one location that is currently not offered. The applicant provided a market analysis report concluding that the concentration of medical services, leading edge technology, and advanced research and educational programming is not readily available. In addition, months of planning and analysis in response to the COVID-19 Pandemic led to the *Amherst Medical Spine* strategy, which is a collaborative effort between the Town, Amherst IDA and Amherst Chamber of Commerce to attract and expand specialized medical services and innovation in the Town of Amherst.

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**AIDA COMPANY HISTORY:**

None

**MATERIAL TERMS:**

1. Creation of 68 Full-Time Equivalent Positions at the project location and maintenance of the positions for the duration of the PILOT.
2. Retention of 247 Existing Full-Time Equivalent Positions at the project location and maintenance of the positions for the duration of the PILOT.
3. Investment of not less than \$57,162,505 at the project location as noted in the application.
4. Compliance with the Agency's Local Labor Policy in connection with the construction of the Project

# Town of Amherst Industrial Development Agency

## MRB Cost Benefit Calculator

Date: December 10, 2021  
 Project Title: 111 North Maplemere - Amherst Collaborative Medical Facility  
 Project Location: 111 North Maplemere Drive



### Economic Impacts

Summary of Economic Impacts over the Life of the PILOT

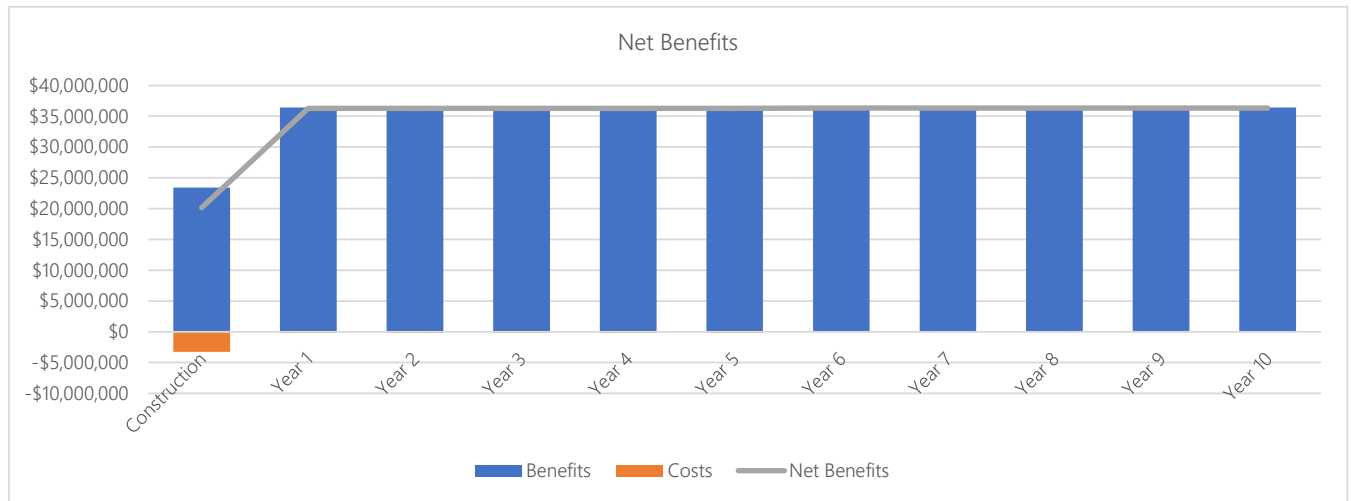
**Project Total Investment**  
 \$45,905,211

Temporary (Construction)			
	Direct	Indirect	Total
Jobs	150	137	287
Earnings	\$14,237,620	\$7,855,679	\$22,093,298
Local Spend	\$34,428,908	\$24,375,539	\$58,804,448

Ongoing (Operations)			
Aggregate over life of the PILOT			
	Direct	Indirect	Total
Jobs	327	192	519
Earnings	\$457,800,000	\$229,129,159	\$686,929,159

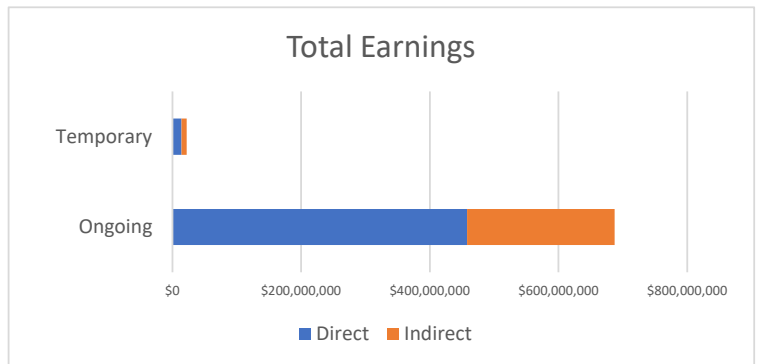
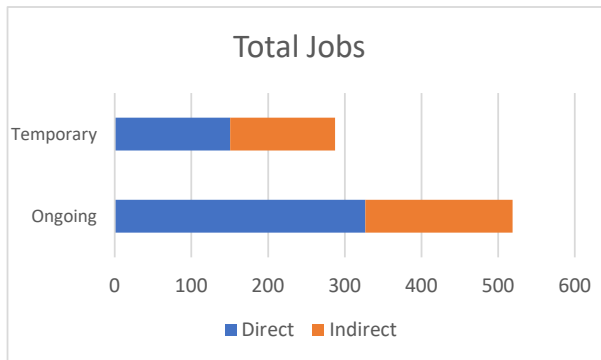
Figure 1



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	\$1,146,351	\$1,044,376
Sales Tax Exemption	\$2,905,211	\$2,905,211
Local Sales Tax Exemption	\$1,577,115	\$1,577,115
State Sales Tax Exemption	\$1,328,096	\$1,328,096
Mortgage Recording Tax Exemption	\$355,781	\$355,781
Local Mortgage Recording Tax Exemption	\$118,594	\$118,594
State Mortgage Recording Tax Exemption	\$237,187	\$237,187
<b>Total Costs</b>	<b>\$4,407,343</b>	<b>\$4,305,368</b>

## State and Local Benefits

	Nominal Value	Discounted Value*
<b>Local Benefits</b>	<b>\$730,488,779</b>	<b>\$601,050,530</b>
To Private Individuals	\$709,022,457	\$583,707,116
Temporary Payroll	\$22,093,298	\$22,093,298
Ongoing Payroll	\$686,929,159	\$561,613,818
Other Payments to Private Individuals	\$0	\$0
To the Public	\$21,466,321	\$17,343,414
Increase in Property Tax Revenue	\$15,572,572	\$12,491,348
Temporary Jobs - Sales Tax Revenue	\$183,651	\$183,651
Ongoing Jobs - Sales Tax Revenue	\$5,710,099	\$4,668,415
Other Local Municipal Revenue	\$0	\$0
<b>State Benefits</b>	<b>\$36,869,168</b>	<b>\$30,352,770</b>
To the Public	\$36,869,168	\$30,352,770
Temporary Income Tax Revenue	\$994,198	\$994,198
Ongoing Income Tax Revenue	\$30,911,812	\$25,272,622
Temporary Jobs - Sales Tax Revenue	\$154,653	\$154,653
Ongoing Jobs - Sales Tax Revenue	\$4,808,504	\$3,931,297
<b>Total Benefits to State &amp; Region</b>	<b>\$767,357,946</b>	<b>\$631,403,300</b>

## Benefit to Cost Ratio

	Benefit*	Cost*	Ratio
Local	\$601,050,530	\$2,740,085	219:1
State	\$30,352,770	\$1,565,284	19:1
<b>Grand Total</b>	<b>\$631,403,300</b>	<b>\$4,305,368</b>	<b>147:1</b>

\*Discounted at 2%

### Additional Comments from IDA

The Project is subject to the terms of the Amherst Central Park Infrastructure Fund and PILOT Application Agreement

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