

TOWN OF AMHERST INDUSTRIAL DEVELOPMENT AGENCY
Minutes of the 548th Meeting
Friday, July 19, 2024 – 8:30 am
James J. Allen Boardroom
Agency Offices, 4287 Main Street

PRESENT: Carlton N. Brock, Jr.
William Tuyn
Frank LoTempio, III
Nicole Gavigan
David S. Mingoia, Executive Director
Kevin J. Zanner, Hurwitz & Fine PC

GUESTS : AIDA Staff
David Tytka, Uniland Development
Sean Hopkins

EXCUSED: Anthony Agostino
Hadar Borden
Hon. Timothy Drury

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 June 2024 meeting were approved as presented.

Chairman Brock requested that New Business be conducted out of order and moved up the agenda in order to accommodate his anticipated early departure from the meeting.

The board of directors unanimously agreed to this request.

NEW BUSINESS

I. AUTHORIZATION RESOLUTIONS

Iskalo Spring Street, LLC – 26-28 W. Spring St.- The project applicant proposed to adaptively reuse an existing vacant 11,200 square feet office building into eight apartments and begin improving that section of the West Spring Street neighborhood. A portion of the building was constructed in 1976 with an addition added in 1980 by Scipar, a company focused on hydroelectric control systems. The business shrunk over the years and sold the property to Iskalo in 2019 where it only occupied a small portion of the building. The project resides in a

Village of Williamsville Enhancement Area designated for redevelopment of obsolete and underutilized parcels.

The layout, outdated condition and overall obsolescence along with current market conditions eliminate the ability of the property to be backfilled by an office tenant. Iskalo is seeking incentives to offset the considerable cost of conversion to multifamily use and expects this project to catalyze redevelopment of the historic property located at 34 West Spring Street. The applicant provided a detailed presentation indicating the gap in what can be generated in revenues on the project over the high cost of development. Renovation costs approximate \$316,000 per unit while the overall economics of the project support roughly \$271,000.

Executive Director Mingoia presented the board with a detailed Project Profile and Cost Benefit Analysis associated with this project.

Frank LoTempio made a motion to approve the project. William Tuyn seconded the motion. After a brief discussion, votes to approve the Iskalo Spring Street, LLC project were cast by Brock, Tuyn, LoTempio and Gavigan. The motion to approve passed by a vote of 4-0.

Sawyers Landing LLC – 50 Dodge Road- The applicant is seeking AIDA assistance for development of approximately 5 acres of a larger 18-acre parcel to construct a mixed-use development consisting of 146 residential units and 27,470 square feet of commercial space. Residential units are spread across two proposed 4-story buildings and adjacent 2-story attached units. The project includes a workforce housing component consisting of 20% of the units that will be leased at 80% of area median income (AMI) and consist of a combination of studio, one bedroom and three-bedroom units. The entire 18-acre site is currently paying \$20,671 in annual town, county & school taxes. AIDA benefits are limited to the construction of the project and will not include equipping and build out of the commercial space.

The project includes offsite improvements including the extension of the recreational trail that will cross the entire Muir Woods property and a connection to the Town's recreational trails across Dodge Road. This investment, along with topography and soil conditions add an additional \$3.2 million to the project and impact feasibility. In addition, the development has the potential to make positive impact on the underutilized and vacant office space adjacent and near the property. The applicant states that Agency assistance is necessary to complete the project due to adherence to the site development, material and labor increases, and higher cost lending requirements. The Reasonableness Assessment prepared by Camoin Associates notes the low return on investment even with the project incentives. Additionally, the requested assistance will enable the applicant to include the requested 33 workforce housing units.

Executive Director Mingoia presented the board with a detailed Project Profile and Cost Benefit Analysis associated with this project.

Frank LoTempio made a motion to approve the project. William Tuyn seconded the motion. After a brief discussion, votes to approve the Sawyers Landing, LLC project were cast by Brock, Tuyn, LoTempio and Gavigan. The motion to approve passed by a vote of 4-0.

BILLS & COMMUNICATIONS

There were no Bills & Communications presented at this meeting.

TREASURER'S REPORT

Executive Director Mingoia reviewed the highlights of the Treasurer's Report for June 2024.

Upon a motion by Frank LoTempio, seconded by William Tuyn and unanimously carried, the Treasurer's Report for June 2024 was approved as presented.

PUBLIC COMMENT

There was no Public Comment at this meeting.

EXECUTIVE DIRECTOR'S REPORT

David Mingoia presented the Executive Director's Report.

COMMITTEE REPORTS

There were no Committee Reports for this meeting.

UNFINISHED BUSINESS

There was no Unfinished Business presented at this meeting.

8:46 am – Frank LoTempio made a motion to adjourn the meeting. William Tuyn second the motion. The motion to adjourn was passed unanimously.