

TOWN OF AMHERST INDUSTRIAL DEVELOPMENT AGENCY
Minutes of the 548th Meeting
Friday, June 28, 2024 – 8:30 am
James J. Allen Boardroom
Agency Offices, 4287 Main Street

PRESENT: Carlton N. Brock, Jr.
William Tuyn
Anthony Agostino
Hadar Borden
Hon. Timothy Drury
Frank LoTempio, III
Nicole Gavigan
David S. Mingoia, Executive Director
Kevin J. Zanner, Hurwitz & Fine PC

GUESTS : AIDA Staff
David Tytko, Uniland Development
Sean Hopkins

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 Hadar Borden and unanimously carried, the minutes of the May 2024 meeting were approved as presented.

BILLS & COMMUNICATIONS

There were no Bills & Communications presented at this meeting.

TREASURER'S REPORT

Treasurer Agostino reviewed the highlights of the Treasurer's Report for May 2024.

Upon a motion by Hadar Borden, seconded by Anthony Agostino and unanimously carried, the Treasurer's Report for May 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.

NEW BUSINESS

I. Authorization Resolution – 5226 Main, LLC

The applicant proposes to construct a 4-story mixed-use building totaling approximately 45,373 square feet, featuring 9,870 square feet of commercial space and 30 market rate apartments on the upper floors. The project includes a workforce housing component consisting of 20% of the units that will be leased at 80% of area median income (AMI). The site is currently not being used and generates \$15,161 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 resides in a Town of Amherst Enhancement Area designated for redevelopment of obsolete and underutilized parcels.

The site was purchased in 2017 prior to the COVID-19 and the enactment of zoning changes to the new retrofit districts from general business which now requires enhanced building materials and design standards and limits height. The applicant states that Agency assistance is necessary to complete the project due to adherence to the new standards, site development and demolition, 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 workforce housing units.

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

William Tuyn made a motion to approve the project. Anthony Agostino seconded the motion to approve. After discussion, votes of aye to approve the project were cast by Brock, Tuyn, Agostino, Borden, Drury and Gavigan with Frank LoTempio abstaining from the vote. Mr. LoTempio indicated that he and his firm represent Ellicott Development on various legal matters. The motion to approve passed 6-0-1.

8:45 am – Frank LoTempio made a motion to adjourn the meeting. Hadar Borden second the motion. The motion to adjourn was passed unanimously.