

MINUTES Hamburg IDA Executive CMTE Meeting

November 6, 2024 9:00am

6122 South Park, Hamburg and VIA Zoom

Join Zoom Meeting

<https://us02web.zoom.us/j/89482810286?pwd=Ew6Pd3XygkNZkEHbaMSVIVPEAjooD2.1>

Meeting ID: 894 8281 0286

Passcode: 5cqPgh

Present: Hutchison, Hall (Zoom), Reynolds, Plarr (Zoom)

9:00am—Meeting opened

Agenda:

1. 2024 Retirement Contribution
2. Assumption of Oaks at South Park, LLC
3. HDC Board Opportunity

• Doyle reviewed the 2024 employee retirement contribution with the committee. The contribution is calculated per their respective employment contracts. Historically, it is carried as resolution in November as an acknowledgement of the payout.

• National Property Management Association, a company based in Orchard Park, is purchasing The Oaks at South Park. They currently operate 10,000 units across 5 states including Clifton Heights and Bradford Place in Hamburg. Doyle met with the owners as they would like to rollover the terms of the existing PILOT benefits on the property. There is 3 years left on the current PILOT.

They completed the HIDA application and would maintain the employment numbers as outlined in the original PILOT. The original agreement also has a 99 year lease agreement with Hilbert College and their athletic facilities. Doyle is reviewing the assumption with Hilbert to confirm this can be carried forward without issue.

The IDA fee for the assumption as outlined in the HIDA fee schedule policy is .25% of the project fee reduced by the percentage of the benefit already received with respect to real property tax abatement.

• HDC Board, Doyle asked the Executive Committee keep the HDC board in mind if they knew anyone in the community who would like to get involved, the commitment is about 12 hours per year give or take. With several members terming out this year there are several openings that need to be filled for 2025.

Meeting adjourned at 9:40am.