

Authorities Budget Office

SEP 19 2025

David S. Mingoia  
Executive Director

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Amherst, New York 14226  
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September 12, 2025

**VIA CERTIFIED MAIL  
RETURN RECEIPT REQUESTED**

Hon. Thomas P. DiNapoli  
New York State Comptroller  
Office of the State Comptroller  
110 State Street  
Albany, New York 12236

Hon. Blake G. Washington  
Director  
New York State Division of the Budget  
State Capitol  
Albany, New York 12224

Hon. Andrea Stewart-Cousins  
Office of the President Pro Tempore  
New York State Senate  
State Capitol  
Albany, New York 12224

Hon. Carl E. Heastie  
Speaker  
New York State Assembly  
Legislative Office Building, Room 932  
Albany, New York 12248

Hon. Jeanette M. Moy  
Commissioner  
New York State Office of General Services  
Corning Tower, 36<sup>th</sup> Floor  
Empire State Plaza  
Albany, New York 12242

Director  
Authorities Budget Office  
P.O. Box 2076  
Albany, New York 12220

**RE:    *Town of Amherst Development Corporation  
Notice of Disposition of Real Property by Negotiation Pursuant to  
New York Public Authorities Law Section 2897(6)(d)***

Dear Sir or Madam:

Please accept this correspondence as the explanatory statement required by Section 2897(6)(d)(ii) of the New York State Public Authorities Law ("PAL"). PAL Section 2897(6)(d)(ii) requires public authorities to provide notice and a brief explanation of the circumstances of the disposition by negotiation of property owned by a public authority. Pursuant to PAL Section 2897(6)(d)(ii), the following explanatory statement is being provided at least ninety (90) days prior to the disposal of property by negotiation.

**Explanatory Statement**

As authorized by PAL Section 2897(6)(c), the Town of Amherst Development Corporation (the "ADC"), upon acquiring the Property (as defined herein) from the Town of Amherst (the "Town") intends to immediately dispose of the Property by negotiation to 716 Sports Complex LLC (the "Company"), a Delaware limited liability company. The proposed disposition of the Property from the Town to the ADC and from the ADC to the Company is anticipated to take place no less than ninety (90) days from the date of this notice. The proposed property disposition by the ADC is within the purpose, mission or governing

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statute of the ADC and therefore is exempted from publicly advertising for bids pursuant to PAL Section 2897(6)(c)(v).

### **Description of Parties Involved in the Property Transaction**

The ADC is a local development corporation organized pursuant to Section 1411 of the New York Not-for-Profit Corporation Law. The ADC's purpose is, among other things, "relieving and reducing unemployment, promoting and providing for additional and maximum employment, bettering and maintaining job opportunities, instructing or training individuals to improve or develop their capabilities for such jobs, carrying on scientific research for the purpose of aiding a community or geographical area by attracting new industry to the community or area or by encouraging the development of, or retention of, an industry in the community or area." The ADC has an office at 4287 Main Street, Amherst, New York 14226.

The Company is a limited liability company duly organized and existing under the laws of the State of Delaware. The Company has an office located at 4225 Genesee Street, Suite 100, Buffalo, New York 14225.

### **Description of the Property**

The property to be conveyed by the ADC to the Company includes a portion of real property located at 330 Maple Road, Amherst, New York, comprised of approximately 21.3 acres (the "Property"). The Town has determined by resolution of the Town Board duly adopted on September 2, 2025, following a public hearing, that the Property is not necessary for public purposes and has authorized conveyance of the Property to the ADC, for subsequent conveyance by the ADC to the Company in order to facilitate redevelopment of the Property. The Property is more fully described in the attached Exhibit A.

### **Description of the Project**

The purpose of the proposed disposition is to enable the Company to undertake and complete a redevelopment project, inclusive of an indoor sports complex with hotel space and related infrastructure (the "Project") in the Town of Amherst (the "Town").

### **Justification for the Disposition by Negotiation**

The mission of the ADC is to relieve and reduce unemployment, promote and provide for additional and maximum employment, and to better and maintain job opportunities and to attract new industry to the community and/or encourage the development of and retention of industry in the Town.

### **Estimated Fair Market Value of the Property**

The Property is part of a larger 33.33-acre tract of land that was acquired by the Town on December 31, 2024. On a per-acre basis, the Town paid \$171,767.177. Based on the per-acre value of the

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land from the December 31, 2024 sale, the estimated fair market value of the Property on a per acre basis is \$171,767.177. Prior to the ADC's final approval of the transaction, an appraisal prepared by an independent appraiser will be obtained and included in the record of the transaction.

**Proposed Sale Terms**

The Company will pay the ADC \$225,000.00 per acre. The total sale price, subject to confirmation of final acreage, is \$4,792,500.00. The sale proceeds, less actual costs incurred by the ADC in connection with its acquisition and sale of the Property, will be remitted to the Town.

**Expected Conveyance Date of the Property**

The Town expects to convey the Property to the ADC and the ADC expects to convey the Property to the Company no earlier than ninety (90) days after the date of this letter.

**ADC Action**

Based upon the foregoing considerations, it is anticipated that Board of Directors of the ADC will determine that the conveyance of the Property from the ADC to the Company will preserve and advance the job opportunities, health, general prosperity and economic welfare of the people of the Town, and that the proposed disposition is within the purpose, mission or governing statute of the ADC, and thus is exempted from public advertising for bids pursuant to PAL Section 2897(6)(c)(v).

If you have any questions or comments relating to the proposed disposition described herein, please contact the undersigned at the address above.

Respectfully submitted,

TOWN OF AMHERST DEVELOPMENT  
CORPORATION

BY: \_\_\_\_\_

  
David S. Mingoia  
Chief Executive Officer

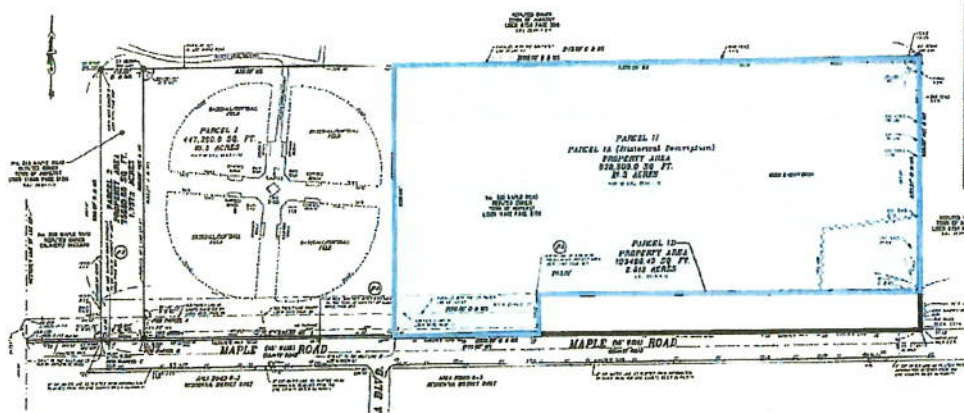
EXHIBIT "A"

MAP

- SEE ATTACHED -



**EXHIBIT A**  
**Depiction of Property**



\*Proposed Subdivided Area bordered in blue above.