

**City Of Buffalo Urban Renewal Agency  
Loan Committee Meeting  
Loan Committee Meeting Minutes for May 17, 2018**

**1.0 Members Present**

Brendan Mehaffy, Vice Chair  
Commissioner Donna Estrich  
Council President Darius Pridgen  
Timothy Ball, Corporation Counsel

**Staff Present**

Scott C. Billman, Nona B. Watson,  
Yvonne McCray Tremeeka Norman,  
Risë Geller, Carley Mealey,  
Theresa Farrell

**2.0 Reading of the Minutes**

Mr. Mehaffy called the meeting to order at 9:10 am. Mr. Ball made the motion to waive the reading of the minutes from the April 12, 2018 meeting, and that they are accepted; seconded by Commissioner Estrich and carried unanimously.

**3.0 Housing Department Report - Informational Only**

**Yvonne McCray**

Housing Director Yvonne McCray had no items to report to the Loan Committee Members. Mr. Mehaffy requested that more specific guidelines for the Multi Family Loan Terms be presented at the next Committee meeting by the Housing Division.

**5.0 FCA Loan Department Report - Informational Only**

**Tracy Cooley**

FCA Deputy Director Tracy Cooley had nothing new to report.

**6.0 Niagara Lubricant Company, Inc. Loan Request**


A request was made to approve the allocation of \$300,000.00 in CDBG funds to Niagara Lubricant Company, Inc. located at 1057 East Delevan Ave, Buffalo, NY and is a petroleum lubricating oil and grease manufacturing business. The loan is a CDBG forgivable loan. The proposed term is five (5) years with interest only payments subject to borrower complying with job creation requirements. The loan will be used to purchase equipment which will allow the business to create twelve (12) new jobs in the City of Buffalo and will be used to enhance business operations for the company. NYBDC recommends approval.

**Council President Pridgen made a motion to approve the allocation of funds, seconded by Commissioner Estrich and carried unanimously.**

**7.0 Adjournment**

Council President Pridgen made a motion to adjourn the meeting at 9:45 am, seconded by Commissioner Estrich and carried unanimously.

Approved,

  
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Scott C. Billman, General Counsel