

**City Of Buffalo Urban Renewal Agency  
Loan Committee Meeting  
Loan Committee Meeting Minutes for September 13, 2018**

1. **Members Present**

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

**Staff Present**

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

2. **Reading of the Minutes**

Mr. Mehaffy called the meeting to order at 9:05 pm. Commissioner Estrich made the motion to waive the reading of the minutes from the August 6, 2018 meeting, and that they are accepted; seconded by Mr. Ball and carried unanimously.

3. **Housing Department Action Item**

3a. **Elim Townhomes 129 Holden Street, Belmont Housing Resources for WNY, Inc. - Developer  
Elim CDC of Buffalo, Inc. – Co-Developer**

Request to allocate \$925,000 in HOME funds for the project. \$900,000 will be allocated to the developer or an entity formed by the developer for the specific purpose of the completion of the project at 129 Holden Street. \$25,000 will be allocated for project delivery costs. Elim Townhomes will be located on 2.23 acres of a Brownfield remediated site at the corner of the former Central Park Plaza, immediately adjacent to the Highland Park Village development. The \$10.7 million dollar project involves the new infill construction of 5 townhome style buildings consisting of 30 affordable housing units. Upon completion, there will be thirteen 2-bedroom units, thirteen 3-bedroom units and four 4-bedroom units, including 5 accessible units for persons with mobility and/or hearing and vision impairments. All units will be affordable with 5 being HOME assisted.

**Commissioner Estrich made a motion to approve item 3a and recommend to the full BURA Board, seconded by Mr. Ball and carried unanimously.**

4. **Housing Department Report - Informational Only**

Housing Director Yvonne McCray provided a status report.

5. **FCA Loan Department Report - Informational Only**

FCA Deputy Director Tracy Cooley provided a loan status report.

6. **NYBDC Items**

6a. **Codelia Coble fka Codelia Williams/Starlight Family Day Care Center**

NYBDC will discuss with owner about a fifteen (15) year term and will then report back to the committee.

**Council President Darius Pridgen made a motion to accept a fifteen year term and report back to committee, seconded by Mr. Ball and carried unanimously.**

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**6b. Irish Way**

The Committee authorized NYBDC to accept a settlement of \$15,000.00 to \$17,500. If settlement is \$15,000 Committee authorizes NYBDC to bring partner into default.

**Commissioner Estrich made a motion to accept settlement terms of \$15,000.00 to \$17,000.00, seconded by Mr. Ball and carried unanimously.**

**6c. AMS Ventures**

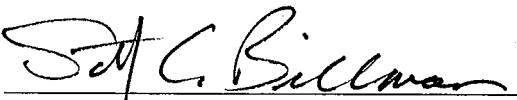
AMS is offering a \$25,000.00 settlement and Mr. Ball requested that NYBDC counter at \$30,000.00 and Commissioner Estrich said that we would accept \$25,000.00.

**Mr. Ball made a motion to accept a settlement terms of \$25,000.00 to \$30,000.00, seconded by Commissioner and carried unanimously.**

**7. Adjournment**

Mr. Ball made a motion to adjourn the meeting at 9:40 am, seconded by Commissioner Estrich and carried unanimously.

Approved,

  
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Scott C. Billman, General Counsel