

Loan Committee Meeting
Loan Committee Meeting Minutes for May 29, 2019

1. Members Present

Mr. Brendan Mehaffy, Vice Chair
Commissioner Donna Estrich
Mr. Timothy Ball, Corporation Counsel

Absent

Council President Darius Pridgen

Staff Present

Scott C. Billman, Yvonne McCray, Tracy Cooley,
Jayda Garnett, Risë Geller, Brenda Durfee
Theresa Farrell, Carley Mealey, Rob Gilray
Justin Nadeau and Rob Davies - via phone

2. Reading of the Minutes

Mr. Mehaffy called the meeting to order at 11:22 am. Commissioner Estrich made the motion to waive the reading of the minutes from the February 7, 2019 meeting, and that they are accepted; seconded by Mr. Ball and carried unanimously.

3. Westminster Commons 401-449 Monroe and 414-442 Adams Street, Buffalo Federation of Neighborhood Centers, Inc. (BFNC) – Developer

Loan Committee members approved a request to present this item to the full BURA Board in order to allocate \$350,000 in HOME funds to the Westminster Commons project. Westminster Commons is a \$22.6 million dollar affordable housing project that involves the development of two (2) buildings on an 8.5 acre site. The first building will be constructed on City owned lots and includes a 76,000 square foot four (4) story multi-family residential building that will consist of seventy six (76) one (1) bedroom units and eight (8) two (2) bedroom units. The second building is the two (2) story 18,000 square foot historic Westminster Settlement House. It will be rehabilitated to accommodate commercial and community service facility space that will house a certified senior social adult day program, pharmacy, primary health care satellite office. Ten (10) of the units will be HOME funded in the residential new construction building only. Occupants of the residential units will be low income persons ages 55 and up. Forty (40) of the eighty four (84) units will be set aside for persons age 55 and up with a severe persistent mental illness; and twenty six (26) of these supportive units will be set aside for persons with a severe mental illness who are homeless.

Mr. Ball made a motion to have the Westminster Commons item presented to the full BURA Board at their May 30, 2019 meeting, seconded by Commissioner Estrich 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 status report.

6. NYBDC Items

Borrower: Codelia Coble fka Codelia Williams/Operating Co.: Starlight Family Day Care Center

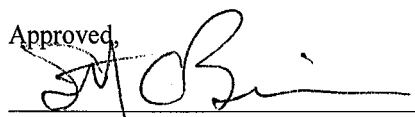
Loan Committee members approved a request to permit Starlight Family Day Care Center to submit their Loan payment on the last day of each month giving them the chance to receive their monthly income from the Buffalo NY DSS Child Care Fare program. The Loan Committee also agreed to waive the late fees that have accrued since November 2018.

Mr. Ball made a motion to allow borrower to change loan payments until the end of the month and waive late fees, seconded by Commissioner Estrich and carried unanimously.

6. Adjournment

Mr. Ball made a motion to adjourn the meeting at 11:30 am, seconded by Commissioner Estrich and carried unanimously.

Approved,



Scott C. Billman, General Counsel