

**City of Buffalo Urban Renewal Agency
Loan Committee Agenda
901 City Hall
February 7, 2019**

1. **Roll Call**
Brendan Mehaffy, Vice Chairman
Council President Pridgen
Commissioner Donna Estrich
Timothy Ball, Corporation Counsel

2. Action to approve the minutes of the September 13, 2018 Loan Committee meeting.

3. **Housing Department Report - Informational Only** Yvonne McCray
 - Monthly Loan Committee Report

4. **FCA Loan Department Report - Informational Only** Tracy Cooley
 - Monthly FCA Loan Aging Report

5. **NYBDC** Justin Nadeau
 - **Western New York Manufacturing, Inc.**
Settlement Offer

 - **AMS Ventures II, LLC**
Report on Settlement Negotiations

6. **Adjournment**

**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 Tremeeeka Norman,
Risè 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,



Scott C. Billman, General Counsel