

CITY OF BUFFALO URBAN RENEWAL AGENCY  
LOAN COMMITTEE MINUTES  
March 2, 2023, 9:00 am, Room 901 City Hall

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**1.0 MEMBERS PRESENT**

Brendan Mehaffy, Vice Chairman  
Council President Darius Pridgen  
Delano D. Dowell, Commissioner of Administration and Finance  
Cavette Chambers, Corporation Counsel

**2.0 READING OF THE MINUTES**

Mr. Mehaffy called the meeting to order at 9:10 am. Corporation Counsel Chambers made a motion to waive the minutes from the October 6, 2022 and the October 25, 2022 Loan Committee meeting seconded by Commissioner Dowell and carried unanimously.

**3.0 HOUSING ITEMS**

**3.1 FOLWELL APARTMENTS (Informational)**

Housing Director McCray provided information regarding the Folwell Apartments at 219 Bryant Street requested a \$350,000 increase in funding due to project cost increases regarding significant delays in construction start, and construction completion and cost overruns on materials needed to complete the additional work.

**3.2 LA PLAZA DE VIRGINIA (Informational)**

Housing Director McCray provided information regarding La Plaza De Virginia at 257 Virginia Street. The additional funding request in the amount \$555,905 is due to project cost increases due to significant delays in construction start, construction completion; and cost overruns on materials needed to complete the additional work.

**4.0 OLD BUSINESS**

**4.1. ELLCOTT TOWN CENTER/FIRST SHILOH (Action)**

**Motion made by Council President Pridgen to remove Item 4.1 off the table, seconded by Corporation Council Chambers and carried unanimously.**

BURA Board Members approved a request to forgive \$4,528,521 in current debt owed to BURA, accept new terms of the balance of the debt, approve a partial discharge of a small commercial space, and subordinate BURA's position to allow for this project to move forward to maintain these affordable units into the future.

**Motion made by Council President Pridgen to approve the request for forgiveness and discharge request to make way for new financing, seconded by Commissioner Dowell and carried unanimously.**

**5.0 REPORTS**

**5.1 HOUSING DEPARTMENT (Informational)**

Housing Director, Yvonne McCray, provided a status report.

**6.0 ADJOURNMENT**

**Corporation Council Chambers made a motion to adjourn the meeting at 10:15 am, seconded by Commissioner Dowell and carried unanimously.**

*Scott C. Billman*

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Scott C. Billman, General Counsel

Reported by: Risë Geller