

CITY OF BUFFALO URBAN RENEWAL AGENCY

Loan Committee Minutes

April 6, 2023, 9:00 am, Room 901 City Hall

- 1.0 MEMBERS PRESENT** Excused Absence - 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**
Council President Pridgen called the meeting to order at 9:17 am. Corporation Counsel Chambers made a motion to waive the minutes from the March 2, 2023 Loan Committee meeting, seconded by Commissioner Dowell and carried unanimously.

3.0 HOUSING ITEMS

- 3.1 FOLWELL APARTMENTS**
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.

Commissioner Dowell made a motion to recommend approval to allocate an additional \$350,000 in HOME Funds and present item 3.1 to the full BURA Board, seconded by Corporation Counsel Chambers and carried unanimously.

- 3.2 LA PLAZA DE VIRGINIA**
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.

Corporation Counsel Chambers made a motion to recommend approval to allocate an additional \$555,905 in HOME Funds and present item 3.2 to the full BURA Board, seconded by Commissioner Dowell and carried unanimously.

- 3.3 MT. OLIVE SENIOR MANOR**
Housing Director McCray provided information regarding Mt. Olive Senior Manor allocation of HOME Funds not to exceed \$2,014,204. Mt. Olive Senior Manor is an integrated permanent supportive senior housing development. Once completed there will be a total of sixty-five (65) affordable units (61 one-bedroom apartments and 4 two-bedroom apartments). The three (3) story structure will include an elevator and all occupants of the residential units will be low-income seniors ages 55 and older.

Corporation Counsel Chambers made a motion to recommend approval to allocate HOME Funds not to exceed \$2,014,204 and present item 3.3 to the full BURA Board, seconded by Commissioner Dowell and carried unanimously.

4.0 REPORTS

- 4.1 HOUSING DEPARTMENT** (Informational)
Housing Director, Yvonne McCray, provided a status report.

- 5.0 ADJOURNMENT** -Corporation Council Chambers made a motion to adjourn the meeting at 9:30 am, seconded by Commissioner Dowell and carried unanimously.

Approved,

Scott C. Billman
Scott C. Billman, General Counsel

Reported by: Risë Geller