

CITY OF BUFFALO URBAN RENEWAL AGENCY

Loan Committee Minutes

May 1, 2025

9:30 am

Room 901 City Hall

Nadine Marrero, Vice Chairman

Excused - Council President, Bryan Bollman

Ray Nosworthy, Commissioner of Administration and Finance

Cavette Chambers, Corporation Counsel

**2.0 READING OF THE MINUTES**

Meeting called to order by Vice Chairman Marrero at 9:40 am. Commissioner Nosworthy made a motion to waive the reading of the minutes from March 13, 2025, Loan Committee meeting, seconded by Corporation Council Chambers and carried unanimously.

**3.0 HOUSING ACTION ITEMS**

**3.1 THANKFUL GARDENS, 177 SUMNER PLACE, THANKFUL COMMUNITY DEVELOPMENT CORPORATION (“THANKFUL CDC”) – DEVELOPER**

Committee Members approved a request to allocate an amount not to exceed \$1,020,000 in federal HOME Investment Partnerships Program (“HOME”) funds to the Developer or an entity to be formed by the developer, for the specific purpose of the completion of the Thankful Gardens project at 177 Sumner Place. Twenty Thousand (\$20,000) of the not to exceed amount will be utilized for Project Delivery Costs. Once completed, Thankful Gardens will feature Eight (8) units designated as HOME assisted, twenty (20) total units of affordable rental apartments with a unit mix of studio, one and two-bedroom units (16 studios, 2 one-bedroom and 2 two-bedroom units).

**Corporation Council Chambers made a motion to approve item 3.1 and present to the full BURA Board, seconded by Commissioner Nosworthy and carried unanimously.**

**4.0 ADJOURNMENT**

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

Approved



Scott C. Billman, General Counsel

Reported by: Risë Geller