

**MINUTES OF THE MEMBERS' MEETING OF THE
NEW YORK STATE HOUSING TRUST FUND CORPORATION**

**HELD ON THURSDAY, NOVEMBER 9, 2023, AT 9:00 A.M.
641 LEXINGTON AVENUE
NEW YORK, NEW YORK 10004**

DIRECTORS AND DESIGNEES

PRESENT:

Kenneth Adams	Chairman
RuthAnne Visnauskas	Commissioner, the New York State Division of Housing and Community Renewal
James McIntyre	Member, representing the Temporary President of the State Senate
Joyce Miller	Member
Jesse Olczak	New York State Division of the Budget, representing the Acting Director, Member (via video conference)
Chris Curtis	New York State Division of the Taxation and Finance, representing the Commissioner of Taxation and Finance, Member

Chairman Adams presided over the meeting.

Ms. Diana Villarnovo Lopez, Senior Vice President and Counsel to HCR, formally opened the meetings and acted as secretary.

Ms. Lopez noted that Mr. Jesse Olczak, representing the Director of the New York State Division of the Budget is participating via video conference from the Capitol Building, Room 131, in Albany.

A public notice was given of the time and location of the venues in accordance with the New York State Open Meetings Law.

Ms. Lopez asked for motions and seconds to call to order the November 9, 2023 meetings of the New York State Housing Trust Fund Corporation (HTFC), New York State Housing Finance Agency (HFA), and the New York State Affordable Housing Corporation (AHC).

Ms. Lopez asked for a motion to call the meeting of the HTFC Board to order. Chairman Adams motioned to call the HTFC Board to order and Ms. McKeown seconded the motion.

Ms. Lopez then asked for individual votes for each HTFC Board member.

Ms. Lopez noted that these motions and seconds would be used, unless specific items called for a different vote, or unless any Member wished to record his or her vote differently.

Ms. Lopez then asked for a motion and a second to go into executive session pursuant to Section 105(f) of the Open Meetings Law to discuss the financial, credit, or employment history of a particular corporation. Ms. Miller made a motion to go into executive session and Chairman Adams seconded that motion.

After executive session concluded, Ms. Lopez announced that the meeting had returned to public session and that no votes were taken in executive session.

The first item on the agenda for the HTFC Board was the adoption of the minutes of the HTFC Board and Committee meetings held on October 12, 2023. There being no objections or corrections from the Members, the minutes were deemed approved.

Chairman Adams stated that Item 2 on the agenda was a resolution authorizing a Community Investment Fund award for First Columbia, LLC – Bargain Grocery.

Mr. Hebner presented.

Mr. Hebner stated that he would be presenting two standalone Community Investment Fund projects. These awards are typically used for nonresidential projects and both projects being presented are part of a large-scale redevelopment of Flanagan Square. The first project is a 1900 square foot grocery store located in Troy, NY. The maximum amount of this award is \$2,000,000. This area is noted by the USDA as a food desert and this grocery store will use oversupplied food from other food outlets and sell that at a lower price to the community. There are several HCR apartment buildings in the area that would benefit from this grocery store.

Ms. Lopez moved for adoption of the resolution transmitted in connection therewith. Considering the first and second previously entered for the HTFC Members, Ms. Lopez asked all HTFC members voting to approve to signify by saying aye. The motion was carried and the following resolution was adopted:

A RESOLUTION OF THE HOUSING TRUST FUND CORPORATION AUTHORIZING A COMMUNITY INVESTMENT FUND AWARD FOR FIRST COLUMBIA, LLC – BARGAIN GROCERY.

The next item on the agenda was a resolution authorizing a Community Investment Fund award for First Columbia, LLC – Central Rock Gym.

Mr. Hebner presented.

Mr. Hebner explained that this project is for a different phase of the same large scale redevelopment project in Troy, NY that he had previously presented. The fitness center that is being proposed is adjacent to a seventy-two-unit residential development. The developer has committed to designating 37 of those units to households at or below 80% of AMI – an HCR regulatory agreement will be placed against those units. For the \$2,000,000 investment, the agency gets to put 37 units under regulation for its standard period of affordability.

Mr. McIntyre and Chairman Adams asked whether the residents of the rent regulated units would get a discount on a gym membership. Mr. Hebner responded that that was a great idea.

Ms. Lopez moved for adoption of the resolution transmitted in connection therewith. Considering the first and second previously entered for the HTFC Members, Ms. Lopez asked all HTFC members voting to approve to signify by saying aye. The motion was carried and the following resolution was adopted unanimously:

A RESOLUTION OF THE HOUSING TRUST FUND CORPORATION AUTHORIZING A COMMUNITY INVESTMENT FUND AWARD FOR FIRST COLUMBIA, LLC – CENTRAL ROCK GYM.

The fourth item on the agenda was a resolution authorizing an Affordable Homeownership Opportunity Program award for the Buffalo Erie Niagara Land Improvement Corporation.

Mr. Abbot presented.

Mr. Abbot stated that this award is a \$1.8 million AHOP subsidy to support the construction of twelve homes in Buffalo. All homes will be regulated to have a sales price below 100% of AMI and actual sale prices will equate to about 87% of AMI. All of the homes are three-bedrooms and roughly 1400 square feet. The sponsor is the Buffalo Erie Niagara Land Improvement Corporation (“BENLIC”). The participating lender is Evan’s Bank which is based in the Buffalo region, is well-versed in the local market, and is working on another project that HTFC is bringing through the pipeline in Buffalo. The lots are being transferred without costs to BENLIC from the City of Buffalo – they are all currently vacant and are on a single block. The in-kind value of that transfer is included in the sources and uses for the project. The homes will be located in the Johnson neighborhood of Buffalo. The area is slated for several large projects in the coming years and having good, regulated homeownership opportunities in this area will be a good source of stability in the area. This will also be the first new construction of homes in the immediate area in quite some time. The project

will also use approximately \$230,000 in Land Bank Initiative funds to cover predevelopment expenses. Unlike most AHOP projects, this project will be using a design build methodology.

Ms. McKeown asked whether all of the houses would look the same. Mr. Abbot responded “yes.”

Ms. Lopez moved for adoption of the resolution transmitted in connection therewith. Considering the first and second previously entered for the HTFC Members, Ms. Lopez asked all HTFC members voting to approve to signify by saying aye. The motion was carried and the following resolution was adopted unanimously:

A RESOLUTION OF THE HOUSING TRUST FUND CORPORATION AUTHORIZING AN AFFORDABLE HOMEOWNERSHIP OPPORTUNITY PROGRAM AWARD FOR THE BUFFALO ERIE NIAGARA LAND IMPROVEMENT CORPORATION.

Chairman Adams then asked Ms. Loffler to provide a brief presentation on the following agenda items:

5. A resolution authorizing an amendment to a Community Development Block Grant award for the Village of Perry.

Ms. Loffler stated that this is a small award increase for the Village of Perry for an existing CDBG public infrastructure project. There was a gap due to rising material costs and the Office of Community Renewal (“OCR”) is proposing awarding another \$149,000.

6. A resolution authorizing an amendment to a Community Development Block Grant CARES Act award for the City of Syracuse.

Ms. Loffler stated that this is a request for an increase to a CDBG CARES Act award for the City of Syracuse who is working with Home HeadQuarters – they are working on a housing rehabilitation program through CDBG CARES. They have a significant pipeline so OCR would like to give them a little more money.

7. A resolution authorizing a Community Development Block Grant Economic Development Program award for Chemung County.

Ms. Loffler explained that this is a CDBG Economic Development award for Chemung County to establish its own local microenterprise grant program.

8. A resolution authorizing Community Development Block Grant Public Infrastructure, Public Facility, and Community Planning awards.

Ms. Loffler stated that these are OCR's annual CDBG CFA awards for public infrastructure, public facilities, and community planning. This is an award of \$22 million for thirty-three grants to units of local government throughout the State.

9. A resolution authorizing New York Main Street Program awards.

Ms. Loffler explained that this is OCR's annual New York Main Street program award through the annual CFA round. This request is for twenty-three awards totaling just over \$5,000,000. This includes \$4.2 million for the annual budget allocation and a little bit of additional funding from earlier unsuccessful awards.

Ms. Lopez moved for adoption of the resolutions transmitted in connection with items 5 through 9 as outlined by Ms. Loffler. Considering the first and second previously entered for the HTFC Members, Ms. Lopez asked all HTFC members voting to approve to signify by saying aye. The motion was carried and the following resolutions were adopted unanimously:

5. **A RESOLUTION OF THE HOUSING TRUST FUND CORPORATION AUTHORIZING AN AMENDMENT TO A COMMUNITY DEVELOPMENT BLOCK GRANT AWARD FOR THE VILLAGE OF PERRY.**
6. **A RESOLUTION OF THE HOUSING TRUST FUND CORPORATION AUTHORIZING AN AMENDMENT TO A COMMUNITY DEVELOPMENT BLOCK GRANT CARES ACT AWARD FOR THE CITY OF SYRACUSE.**
7. **A RESOLUTION OF THE HOUSING TRUST FUND CORPORATION AUTHORIZING A COMMUNITY DEVELOPMENT BLOCK GRANT ECONOMIC DEVELOPMENT PROGRAM AWARD FOR CHEMUNG COUNTY.**
8. **A RESOLUTION OF THE HOUSING TRUST FUND CORPORATION AUTHORIZING COMMUNITY DEVELOPMENT BLOCK GRANT PUBLIC INFRASTRUCTURE, PUBLIC FACILITY, AND COMMUNITY PLANNING AWARDS.**
9. **A RESOLUTION OF THE HOUSING TRUST FUND CORPORATION AUTHORIZING NEW YORK MAIN STREET PROGRAM AWARDS.**

Chairman Adams then asked Mr. Buyer to provide a brief presentation on the following items:

10. A resolution authorizing an extension of the contract with CVR Associates, Inc.

Mr. Buyer explained that this is a request to extend an existing contract to continue performing inspections in New York City in the Section 8 program and quality

control inspections statewide. This will allow CVR Associates, Inc. another year to perform these services and will give HTFC time to re-procure this contract.

11. A resolution authorizing the Family Self Sufficiency Program Technical Assistance Pilot.

Mr. Buyer stated that this is a new initiative. HTFC generates revenue through the Section 8 PBCA contract. Under Commissioner Visnauskas and Becky Koepnick’s leadership, HTFC has been taking a portion of those funds and reinvesting them back into PBCA properties in various ways, including most recently, the P+ initiative. This is a new initiative to help HUD expand the Family Self Sufficiency Program into the PBRA portfolio pursuant to a law change from several years ago. HTFC would like to hire a consultant and provide some seed money to help some properties start an FSS program.

Ms. Lopez moved for adoption of the resolutions transmitted in connection with items 10 and 11 as outlined by Mr. Buyer. Considering the first and second previously entered for the HTFC Members, Ms. Lopez asked all HTFC members voting to approve to signify by saying aye. The motion was carried and the following resolutions were adopted unanimously:

10. A RESOLUTION OF THE HOUSING TRUST FUND CORPORATION AUTHORIZING AN EXTENSION OF THE CONTRACT WITH CVR ASSOCIATES, INC.

11. A RESOLUTION OF THE HOUSING TRUST FUND CORPORATION AUTHORIZING THE FAMILY SELF SUFFICIENCY PROGRAM TECHNICAL ASSISTANCE PILOT.

Chairman Adams then noted that items 12 through 17 on the agenda were being deferred to the December meeting of the Housing Trust Fund Corporation.

Chairman Adams noted that the remaining items on the agenda are informational items, and that there would be no discussion on these items unless the Members so requested.

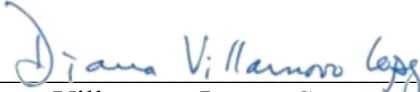
ITEM 18. Review of SEQRA Concur Actions

ITEM 19. Review of SEQRA Type II Actions

ITEM 20. Review of Current Agency Procurements/Contracts in the Lobbying Restricted Period

There being no unfinished business, Ms. Lopez asked for a motion to adjourn the HTFC Board meeting. Considering the first and second motions previously entered, the motions were carried, and the meetings were adjourned.

Ms. Lopez informed the Members that the next HTFC Board meeting is scheduled for Thursday, December 14, 2023, at 9:00 a.m.



Diana Villarnovo Lopez, Secretary