

**MINUTES OF THE MEETING OF THE  
HOUSING TRUST FUND CORPORATION (HTFC)  
HELD ON AUGUST 16, 2016 AT 3:30 A.M.**

Locations: 641 Lexington Avenue, New York, New York  
Hampton Plaza, Commissioner's Conference Room, Albany, New York  
Locations connected by video-conference

**MEMBERS PRESENT:**

James S. Rubin, Chairman  
Marian Zucker representing William C. Thompson, Member  
Howard Zemsky, Member

**OTHERS PRESENT:**

Bret Garwood  
Linda Manley  
Stacey Mickle  
Janet Oberstein  
Heather Spitzberg  
Eu Ting-Zambuto

There was a quorum with three Members present. Chairman Rubin made a motion to call to order the meeting of the Members of HTFC. The motion was seconded by Mr. Zemsky.

**The first item on the agenda was a resolution authorizing an award under the Low-Income Housing Trust Fund Program for the New Construction Capital Program Initiative (NCP Initiative) for AP Lofts at Larkinville.** Mr. Garwood presented the award recommendation. He described the project and indicated that the project also received sources of funding from the New York State Homes Housing Finance Agency in the earlier August board meeting.

Chairman Rubin moved to adopt the resolution and Ms. Zucker seconded the motion. Mr. Zemsky abstained. The following motion was adopted:

Section 1. The Members hereby authorize an award of up to \$4,850,000 of HTF Program funds under the NCP Initiative for AP Lofts at Larkinville.

Section 2. The Members hereby provide that this authorization will lapse 360 days after the effective date of this resolution if a closing on all sources of construction financing sufficient to complete the project has not occurred.

Section 3. The Members hereby approve the entering into of a regulatory agreement with the applicant, upon its satisfactory compliance with any pre-contract conditions as required by statute or regulation, and consistent with such terms and conditions as set forth by applicable program guidelines.

Section 4. The Members hereby authorize the President of the Office of Finance and Development or another authorized officer of HTFC to execute any documents which may be necessary and appropriate to effectuate the purposes of this resolution.

Section 5. This resolution shall take effect immediately.

**The next item on the agenda was a resolution approving the SEQRA documentation and classification of the environmental impact of Ashfield Apartments.** Ms. Spitzberg described the project and presented her recommendation that the project be classified as unlisted actions with negative declarations under SEQRA, as supported by SEQRA documentation.

Mr. Zemsky moved to adopt the resolution; Ms. Zucker seconded the motion, and with the approval of all Members, the following resolution was adopted:

Section 1. The Members hereby accept the SEQRA documentation for Ashfield Apartments and hereby adopt the recommendation that the project be classified as an unlisted action with a negative declaration under SEQRA.

Section 2. The Members hereby authorize Heather Spitzberg as SEQRA Officer or any authorized agent or officer to execute any documents in accordance with the applicable provisions of law to effectuate the purpose of this resolution.

Section 3. This resolution shall take effect immediately.

**The next item on the agenda was a review of a resolution authorizing an award under the Low-Income Housing Trust Fund Program for the NCP Initiative for Ashfield Apartments.** Prior to the scheduling of the August meeting, on August 11, 2016, the Members passed the following resolution:

Section 1. The Members hereby authorize an award of up to \$7,270,107 of HTF Program funds under the NCP Initiative for Ashfield Apartments.

Section 2. The Members hereby provide that this authorization will lapse 360 days after the effective date of this resolution if a closing on

all sources of construction financing sufficient to complete the project has not occurred.

Section 3. The Members hereby approve the entering into of a regulatory agreement with the applicant, upon its satisfactory compliance with any pre-contract conditions as required by statute or regulation, and consistent with such terms and conditions as set forth by applicable program guidelines.

Section 4. The Members hereby authorize the President of the Office of Finance and Development or another authorized officer of HTFC to execute any documents which may be necessary and appropriate to effectuate the purposes of this resolution.

Section 5. This resolution shall take effect immediately.

**The next item on the agenda was a review of a resolution authorizing awards under the Buffalo Main Streets Initiative.** Prior to the scheduling of the August meeting, on August 11, 2016, the Members passed the following resolution:

Section 1. The Members hereby authorize awards under the BMSI up to the amount specified to the following eligible applicants:

<b>Recipient Name</b>	<b>Project Name</b>	<b>Total Estimated Project Cost</b>	<b>Total Recommended Award</b>
Allentown Association	Revive Allentown	\$2,600,927	\$300,000
BRRAlliance, Inc	Black Rock Village- Upper Niagara Street	\$214,477	\$160,908
Citizens Alliance Inc	Jefferson Avenue Initiative	\$547,500	\$300,000
Schiller Park Community Services Inc	Clinton Street Buffalo Main Streets Initiative	\$1,201,250	\$300,000
University District Community Development Association Inc	Better on Bailey Avenue	\$391,500	\$300,000
		<b>Total Awards</b>	<b>\$1,360,908</b>

Section 2. The Members hereby authorize the entering into of regulatory agreements with the applicants, upon their satisfactory compliance with any pre-contract conditions as required by statute or regulations, and upon such terms and conditions as set forth by program guidelines.

Section 3. The Members hereby authorize the President of the Office of Community Renewal or another authorized officer of HTFC to execute

any documents which may be necessary and appropriate to effectuate the purposes of this resolution.

Section 4. This resolution shall take effect immediately.

There being no unfinished business, Mr. Zemsky moved to adjourn the meeting; Chairman Rubin seconded the motion, and the meeting was adjourned at 3:40 p.m.