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NEW YORK STATE
DIVISION OF
HOUSING &
COMMUNITY
RENEWAL

LOW-INCOME HOUSING CREDIT PROGRAM COMMISSIONER DETERMINATION

HOUSING
TRUST FUND
CORPORATION

SHARS ID: 20136073

STATE OF
NEW YORK
MORTGAGE
AGENCY

Project Name: Bellamy Commons
Project Applicant/Awardee: Belmont Housing Resources for WNY, Inc.
Date: April 16, 2014

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CORPORATION

Pursuant to Section 2040.3(g)(5) of the New York State Division of Housing and Community Renewal (the "Division") Low-Income Housing Credit Qualified Allocation Plan ("QAP"), the Division retains the discretionary authority to award and allocate low-income housing credit to a project irrespective of its point ranking, if the intended allocation meets the following standards:

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- The project is in compliance with Section 42 of the Internal Revenue Code (the "Code").
- The project is in furtherance of the State's housing goals, including the housing objectives of a Regional Economic Development Council applicable to the area in which the project is located.
- The project is determined by the Commissioner of the Division to be in the interests of the citizens of New York State.

TOBACCO
SETTLEMENT
FINANCING
CORPORATION

In addition, the Division must provide a written explanation to the general public for any credit award or allocation made on the basis of this section of the QAP.

The Bellamy Commons project meets the above-cited QAP standards for receipt of an award and allocation of low-income housing credit, as follows:

- The project is in compliance with the Code.

As part of the application review, the project was evaluated for compliance and consistency with both the Code and the QAP. Accordingly, the Division determined that the project, as represented in the initial application, is in compliance with the Code and the QAP.

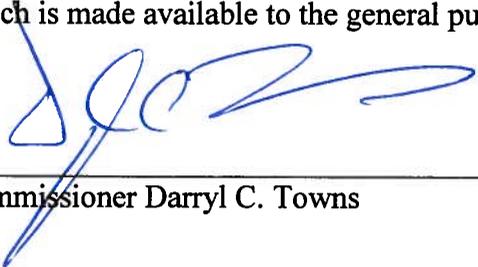
- The project is in furtherance of the State's housing goals.

The Division has determined that the project provides for the furtherance of the State's housing goals cited below:

- The project provides for the adaptive reuse of an abandoned and dilapidated community center which is having a blighting impact on the surrounding community.
 - The project is an integral component of neighborhood-specific revitalization efforts developed with significant community and local government involvement and local resources. Bellamy Commons complements the Masten District Neighborhood Plan and Mid-City Neighborhood Revitalization Strategy Area Plan developed by the City of Buffalo.
 - The project involves the renovation of 1490 Jefferson Avenue into 31 apartments and office space for Buffalo Achievers, Inc. and the Buffalo Branch of the NAACP. In 1905, the Niagara Movement was formed in Buffalo by W.E.B. Dubois and William Monroe Trotter to oppose racial segregation and disenfranchisement. Its efforts laid the foundation for the formation of the NAACP in 1910. As such, the project provides a historical linkage to the City of Buffalo's significant role in the American Civil Rights movement.
 - The project represents a coordinated investment with a state governmental financing partner. Empire State Development Corporation has committed \$500,000 to the project from its City by City funds.
- The project is determined by the Commissioner of the Division to be in the interests of the citizens of New York State.

Based on the information noted above and our review of the project, a determination has been made that the award and intended allocation of low-income housing credit for this project is consistent with the above-referenced QAP standards.

In addition, this Determination will be posted to the Division's website at <http://www.nyshcr.org/Funding/UnifiedFundingMaterials/2013/> in order to meet the QAP requirement that the Division provide a written explanation of this award and intended allocation which is made available to the general public.



Commissioner Darryl C. Towns