

**David A. Paterson  
Governor**



**Deborah VanAmerongen  
Chairperson**

**New York State Housing Trust Fund Corporation**  
Hampton Plaza  
38-40 State Street  
Albany, NY 12207

**MINUTES OF THE  
TWO HUNDRED SIXTIETH MEETING  
OF THE MEMBERS OF THE  
HOUSING TRUST FUND CORPORATION**

**Time and Date: 3:00 p.m., July 27, 2009**

**Location: 38-40 State St., Albany, New York**

**Members Present: Karen Hunter and Jennifer McCormick**

**Members Participating by videoconference from 25 Beaver St., New York, New York: Deborah VanAmerongen**

**Others in attendance in Albany:**

<b>Brian E. Lawlor</b>	<b>Chief Executive Officer</b>
<b>Gary Hallock</b>	<b>President – OCD</b>
<b>Frank Markowski</b>	<b>Assistant Treasurer</b>
<b>Sean P. Shea</b>	<b>Secretary</b>
<b>Barbara Wigzell</b>	<b>DHCR</b>
<b>John Conway</b>	<b>DHCR</b>
<b>Michael DeBonis</b>	<b>DHCR</b>
<b>Rebecca Sinclair</b>	<b>DHCR</b>

**Others in attendance in New York City:**

<b>Gary R. Connor</b>	<b>Counsel</b>
<b>Earnest Langhorne</b>	<b>DHCR</b>

**Tax Credit Assistance Program Awards to Eligible Applicants**

**Mr. Hallock presented the resolution to the Members for their consideration.**

**Highlights:**

- **The American Recovery and Reinvestment Act of 2009 includes \$2,000,000,000 for the Tax Credit Assistance Program (“TCAP”). New York State’s allocation is approximately \$ 253,000,000.**
- **New York State’s plan has been submitted and approved. The plan provides for a sub-allocation of up to\$ 50,000,000 to the New York State Housing Finance Agency and up to \$ 85,000,000 to the New York City Department of Housing Preservation and Development. The HUD Grant Agreement was executed in June.**
- **The program is designed to assist LIHC projects that are ready to proceed but have been stalled by economic downturn and the subsequent devaluation of Low Income Housing Credits.**
- **Mr. Hallock presented a summary of the proposed projects and their qualifications for funding under the TCAP program.**
- **The Corporation has already approved other Corporation awards necessary to the completion of these projects.**

**After full discussion and upon motion duly made by Ms. Hunter, seconded by Ms. McCormick and unanimously approved, the following motion was adopted:**

**RESOLVED that the President of the Office of Community Development or other authorized officer of the Corporation be, and hereby is, authorized and directed, upon satisfactory compliance with any pre-contract conditions as are required by statute or regulation, to enter into TCAP award and regulatory agreements with the applicants listed below in the amounts listed below and upon such terms and conditions as are set forth in the annexed briefing reports:**

<b>Niagara Falls Housing Authority</b>	<b>20060634</b>	<b>\$ 7,643,425</b>
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<b>Two Plus Four Construction Co., Inc.</b>	<b>20086004</b>	<b>\$ 1,101,394</b>
<b>Bank Street Senior Housing, LLC</b>	<b>20086011</b>	<b>\$ 5,431,515</b>
<b>Union Meadows Associates II, L.P.</b>	<b>20086012</b>	<b>\$ 503,859</b>
<b>Harlem Congregations for Community Improvement</b>	<b>20086027</b>	<b>\$ 4,494,665</b>
<b>Elizabeth Pierce Olmstead MD Center for the Visually Impaired</b>	<b>20086028</b>	<b>\$ 2,299,205</b>
<b>YWCA of White Plains &amp; Central Westchester</b>	<b>20086033</b>	<b>\$ 6,525,505</b>
<b>Senior Citizens Council of Clinton County</b>	<b>20086052</b>	<b>\$ 1,920,966</b>

**There being no further business, the meeting adjourned upon the motion of Ms. McCormick which was seconded by Ms. Hunter and unanimously approved.**

**Dated: July 27, 2009**

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**Sean P. Shea, Secretary**