

**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 FIFTY SECOND MEETING  
OF THE MEMBERS OF THE  
HOUSING TRUST FUND CORPORATION**

**Time and Date:** 1:30 p.m., December 3, 2008

**Location:** 641 Lexington Avenue, New York, New York

**Members Present:** Deborah VanAmerongen, Judd Levy and Jonathan Springer

**Others in attendance:**

**Gary R. Connor**

**Counsel**

**Low Income Housing Trust Fund Award to Spinney Hill Homes II, L.P.**

**Ms. VanAmerongen presented the resolution to the Members for their consideration.**

**Highlights:**

- **Ms. VanAmerongen presented a summary of the proposed award.**
- **The award is intended to be used as a bridge loan, although in the worst case scenario it will stay in the project as permanent financing.**

**After full discussion and upon motion duly made by Mr. Levy, seconded by Mr. Springer 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**



**RESOLVED** that this award is conditioned on closing the award no later than December 24, 2008.

**Homes for Working Families Award to 326 Riverdale Owners LLC**

Ms. VanAmerongen presented the resolution to the Members for their consideration.

**Highlights:**

- Ms. VanAmerongen presented a summary of the proposed award.
- The award is for the same project previously considered and awarded by the Housing Finance Agency.

After full discussion and upon motion duly made by Mr. Levy, seconded by Mr. Springer 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 award and regulatory agreements under the Homes for Working Families Program 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>326 Riverdale Owners LLC</b>	<b>20086091</b>	<b>\$ 4,760,000</b>
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**SEQRA**

Ms. VanAmerongen presented the resolution to the Members for their consideration.

**Highlights:**

- Ms. VanAmerongen presented a summary of the proposed actions.

After full discussion and upon motion duly made by Mr. Levy, seconded by Mr. Springer and unanimously approved, the following motion was adopted:

**RESOLVED** that the Corporation accepts the report of the SEQRA Committee attached hereto conditional upon the satisfactory resolution of any adverse condition identified therein; and be it further

**RESOLVED** that the Corporation classified the following projects in accordance with the right column:

<b>Home Leasing, LLC</b>	<b>20080007</b>	<b>Unlisted</b>
<b>Housing Visions Unlimited, Inc.</b>	<b>20080350</b>	<b>Unlisted</b>
<b>Adam's Court Housing Development Fund Company, Inc.</b>	<b>20080355</b>	<b>Type II</b>
<b>The Birches at Chambers, LLC</b>	<b>20080358</b>	<b>Unlisted</b>
<b>Wesley Hall Apartments, L.P.</b>	<b>20080361</b>	<b>Type II</b>

**and be it further**

**RESOLVED** that for the following projects, the determination as listed in the right hand column be made and that no further action is required:

<b>Home Leasing, LLC</b>	<b>20080007</b>	<b>Neg. Declaration</b>
<b>Housing Visions Unlimited, Inc.</b>	<b>20080350</b>	<b>Neg. Declaration</b>
<b>The Birches at Chambers, LLC</b>	<b>20080358</b>	<b>Neg. Declaration</b>

**and be it further**

**RESOLVED** that for the following project no further action is required:

<b>Adam's Court Housing Development Fund Company, Inc.</b>	<b>20080355</b>
<b>Wesley Hall Apartments, L.P.</b>	<b>20080361</b>

**and be it further**

**RESOLVED** that the SEQRA Officer for the Office of Community Development, or the President for the Office of Community Development in the SEQRA Officer's absence, is authorized and directed to implement the determinations of the Corporation as made above.

**There being no further business, the meeting adjourned upon the motion of Mr. Levy which was seconded by Mr. Springer and unanimously approved.**

**Dated: December 3, 2008**

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**Sean P. Shea, Secretary**