

NEWS RELEASE

Contingencies of Sale

Release Date: April 5, 2010

The sale price for McCarley Gardens will be \$15 million. The sale of the property is contingent upon HUD's approval and the completion of several conditions designed to assure that the needs and concerns of the residents of McCarley Gardens are met:

- Within three years, Oak-Michigan Housing Development Corporation will develop a plan to relocate the residents of McCarley Gardens into new and improved housing. The plan must be approved by HUD.
- Upon HUD's approval, Oak-Michigan Housing Development Corporation has four years to develop the approved housing and relocate residents at no extra cost to the residents.
- Oak-Michigan Housing Development Corporation and UB will establish a six-member joint panel to conduct a two-year assessment of economic opportunities for Fruit Belt and East Side residents. The panel will make recommendations for job training, skills development and educational opportunities that will enable community residents to take advantage of opportunities created by redevelopment of Buffalo's East Side.
- UB will support and encourage the participation of minorities, women and persons with disabilities in both construction and vendor opportunities that occur on the property.

Over the past year, Oak-Michigan Housing Development Corporation has met several times with McCarley Gardens and East Side residents to determine their needs and preferences -- holding Town-Hall style forums and focus groups with hundreds of community members. The Oak-Michigan Housing Development Corporation will continue to do so in the weeks and months ahead to assess community needs and, at the request of Assemblywomen Crystal Peoples-Stokes, will develop Community Partnership Agreements.

With UB's Henry Louis Taylor Jr., director of the UB Center for Urban Studies, Oak-Michigan Housing Development Corporation has begun obtaining feedback and information for the creation of a relocation plan for McCarley Gardens residents that will also address such social needs as personal safety and access to day care and grocery stores, among other considerations.

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