



One M&T Plaza , Buffalo, NY 14203
Community Reinvestment

February 18, 2014

Perfecta Oxholm
Executive Director of Housing and Economic Development
Nueva Esperanza, Inc.
4261 North 5th Street
Philadelphia, PA 19140

RE: FHLB AHP Commitment – **Roberto Clemente Homes (# 13A0233)**

Dear Ms. Oxholm:

Congratulations on receiving an Affordable Housing Program (“AHP”) direct subsidy award in the amount of **\$760,000** from the Federal Home Loan Bank of New York (“FHLB”) for the **Roberto Clemente Homes** project.

Attached are the commitment-related documents relative to the above Federal Home Loan Bank of New York AHP award. Included in this packet are the following:

- A copy of the commitment letter from Joseph Gallo, dated February 13, 2014;
- Instructions on the type of signage and acknowledgment required by the FHLB NY. This is included in the commitment letter;
- Three copies of the AHP Direct Subsidy Agreement and Memorandum of Understanding – Rental Project (MOU). Please read this carefully, sign and return all three to my attention. These are due back to the FHLB by March 3, 2014 in fully executed form, so I will need them by **Wednesday, February 26th**.

Please return the signed Memorandums of Understanding to me by **Wednesday, February 26th**. If you have any questions, please call me at (716) 842-2317.

Yours truly,

Kate Bukowski
Vice President, Community Reinvestment

Enclosures

cc: CRA Officer
RM