

**11723**

DATE May 24, 2010

TO: Board of Acquisition and Contract

FROM: Edward Buroughs  
Acting Commissioner

SUBJECT: Resolution Authorizing a Fourth Amendment to the Agreement Between the County of Westchester and Housing Action Council, Inc., to Change the Expiration Date from April 30, 2010 to April 30, 2011 and Increase the Dollar Amount

The attached resolution authorizes the County of Westchester to amend the agreement with the Housing Action Council, Inc., to operate a First Time Homebuying Assistance Program in the Consortium Communities. This amendment will change the expiration date of the agreement from April 30, 2010 to April 30, 2011 and increase the dollar amount from \$263,744.00 to \$271,870.00 an increase of \$8,126.00. All other terms and conditions of the agreement will remain the same.

On February 26, 2009, your Honorable Board approved a resolution authorizing the County of Westchester to do a third amendment to the agreement with Housing Action Council, Inc., to increase the total amount of the agreement from \$223,592.00 to \$263,744.00, an addition of \$40,152.00, as well as change the expiration date of the agreement from April 30, 2009, to April 30, 2010. The County was again awarded additional funding from the American Dream Downpayment Initiative to continue this program.

On December 20, 2007, your Honorable Board approved a resolution authorizing the County of Westchester to amend the agreement with Housing Action Council, Inc., to increase the dollar amount from \$169,024.00 to \$223,592.00, an addition of \$54,568.00. This amendment also changed the expiration date from April 30, 2008, to April 30, 2009. The County was again awarded additional funding from the American Dream Downpayment Initiative to continue this program.

On July 3, 2006, your Honorable Board approved a resolution authorizing the County of Westchester to amend an agreement with Housing Action Council, Inc., to conduct a first time homebuying assistance program in the Consortium Communities. The County was awarded additional funding from the American Dream Downpayment Initiative to continue this program.

On March 10, 2005, your Honorable Board approved a resolution authorizing the County of Westchester to enter into an agreement with the Housing Action Council, Inc., to conduct a first time homebuying assistance program in the Consortium Communities.

The agreement will serve the public purpose by providing low and moderate income first time homebuyers with financial assistance in purchasing a new home. The agreement will also exhibit fiscal responsibility through the increased tax revenues the new homeowners will contribute to the County.

The goal and objective of the agreement is to assist first time homebuyers with a maximum grant amount to supplement the downpayment and closing costs in the Consortium Communities. The program will be monitored by the Department of Planning staff, who will review all payment requests to make sure all contractual requirements are met.

Should the amendment not be approved, approximately eight (8) first time homebuyers will not receive the funds necessary to purchase their first home, thus reducing the potential tax revenue.

Act # 31-2004 was adopted March 9, 2004, by the Westchester County Board of Legislators, and approved April 15, 2004, by the Board of Acquisition and Contract. This Act authorizes the County to accept and administer a \$1,945,397.00 grant under the Federal HOME Investment Partnership Program from the U.S. Department of Housing and Urban Development. This project will be funded from this fiscal year.

I recommend approval of this amendment.

EB/cp  
Attachment

APPROVED BOARD OF ACQUISITION & CONTRACT - 6-10-2010 - JOMARY VIEIRA SECRETARY

## RESOLUTION

UPON A COMMUNICATION FROM THE ACTING COMMISSIONER OF PLANNING, BE IT HEREBY

RESOLVED, that the County is authorized to do a fourth amendment to the agreement between the County of Westchester and Housing Action Council, Inc. for a first-time home buying program in the Consortium communities. This amendment will change the expiration date of the agreement from April 30, 2010 to April 30, 2011 and increase the dollar amount from \$263,744.00 to \$271,870.00 an increase of \$8,126.00, and it is further

RESOLVED, that all the other terms and conditions of the agreement will remain the same, and it is further

RESOLVED, that the County Executive, or his authorized designee, is hereby authorized to execute all documents necessary and appropriate to carry out the purposes of this resolution.

Original Agreement	\$80,000.00
First Amendment	\$89,024.00
Second Amendment	\$54,568.00
Third Amendment	\$40,152.00
This Amendment	\$8,126.00
<b>TOTAL</b>	<b>\$271,870.00</b>

AGREEMENT NUMBER            C-HOME-04-64

Account to be Charged/Credited

		Major Program, Program & Phase	Object/ Sub Object	Trust Account	Dollars
Fund	Dept	Or Unit			
263	19	679D	8000	T679	\$8,126.00

Budget Funding Year(s)    FY 2004                      Start Date                      March 15, 2005                      End Date                      April 30, 2011  
 (must match resolution)

Funding Source                      Tax Dollars \_\_\_\_\_

State Aid \_\_\_\_\_

**\$8,126.00**                      Federal Aid                      \$8,126.00 – U.S. Department of Housing and Urban Development  
 (must match resolution)

Other \_\_\_\_\_