

15983

DATE December 13, 2010

TO: Board of Acquisition and Contract

FROM: Edward Buroughs
Acting Commissioner, Department of Planning

SUBJECT: Resolution authorizing an Agreement by and among the County of Westchester, and the New York State Affordable Housing Corporation, to accept Grant Funds authorized under the Affordable Home Ownership Development Program, to finance a portion of the cost for construction of the New 18 Affordable Units at the Edgar Place Fair and Affordable Housing Development in the City of Rye

The attached resolution authorizes the County of Westchester (the "County") to enter into an agreement (the "Agreement") with the New York State Affordable Housing Corporation or its designees, ("AHC" or "Corporation") to accept an award of grant funds authorized under the Affordable Home Ownership Development Program ("AHODP") in the total amount of \$720,000 to underwrite the financing for a portion of the cost for construction of the new 18 affordable units at the Edgar Place Fair and Affordable Housing Development in the City of Rye (the "Development") on approximately 0.9 acres of real property located at 15 Edgar Place in the City of Rye (the "Property"). These funds will be secured by a note and mortgage as required under the Agreement. The Grant Agreement shall be for the term commencing on the execution of such agreement and expiring (unless otherwise terminated in accordance with the terms contained therein) on the last to occur of; a) the date after the latest expiring recapture period specified in a grant enforcement mortgage and note has passed; b) the date when the last of the amounts, if any, due from homeowners has been received by the County and paid to AHC, or c) the date when AHC has agreed in writing to accept the performance of the County as satisfying its obligations under the Grant Agreement.

The Development when completed, will be in compliance with the requirement that the County affirmatively further fair housing ("AFFH") as set forth in 42 U.S.C. Section 5304(b)(2) and as required pursuant to the Settlement Agreement (defined below), include 18 one-bedroom ownership and one-bedroom plus den units (the "AFFH Units"). It should be noted that there will also be four privately funded market rate units constructed on the property for a total of 22 units.

Pursuant to the Stipulation and Order of Settlement of Dismissal entered into in connection with a lawsuit entitled U.S. ex rel. Anti-Discrimination Center vs. Westchester (the "Settlement

Agreement”), the County was required to develop 750 units of fair and affordable housing. Pursuant to a letter from the federal monitor dated July 13, 2010, the County has been advised that the proposed AFFH Units constitute eligible units under Section 7(a) of the Settlement Agreement. In furtherance of these objectives, the County provides funding to assist in the development or rehabilitation of affordable AFFH housing units, including the units in the proposed Development.

The Agreement will provide a total of \$720,000 of AHC funds authorized under the AHODP and shall specify that said funds shall be allocated to underwrite the financing for a portion of the cost for construction of 18 AFFH Units which will be affordable to families at or below 80% of the County Area Median Income (“AMI”).

The Agreement will serve the public purpose of providing affordable AFFH units. The goal and objective of this Agreement is to create fair and affordable housing which is safe, secure and energy efficient. The project will create home ownership opportunities for lower and moderate income individuals and families who would not otherwise be able to afford to purchase a home in Westchester County. It will also enhance the neighborhood with interactive design and landscaping. Department of Planning staff will monitor and track construction of the Development, as well as monitor compliance with the affordability requirements.

EB/sm
Attachment

APPROVED BOARD OF ACQUISITION & CONTRACT - 12-30-2010 - 30M REVIEW SECRETARY

RESOLUTION

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

RESOLVED, the County of Westchester is hereby authorized to enter into an Agreement (the "Agreement") with the New York State Affordable Housing Corporation or its designees, ("AHC" or "Corporation") to accept an award of grant funds authorized under the Affordable Home Ownership Development Program ("AHODP") in the total amount of \$720,000 to underwrite the financing for a portion of the cost for construction of the new 18 affordable units at the Edgar Place Fair and Affordable Housing Development in the City of Rye (the "Development") on approximately 0.9 acres of real property located at 15 Edgar Place in the City of Rye (the "Property"); and it is further

RESOLVED, the Development will, in compliance with the requirement that the County affirmatively further fair housing ("AFFH") as set forth in 432 U.S.C. Section 5304(b)(2) and as required pursuant to the Settlement Agreement (defined below), include 18 one-bedroom and one-bedroom with den ownership units (the "AFFH Units"); and it is further

RESOLVED, that the total amount of the agreement of \$720,000 of AHC funds authorized under the AHODP shall be allocated to underwrite the financing for a portion of the cost for construction of 18 AFFH Units which will be affordable to families at or below 80% of the County Area Median Income ("AMI"); and it is further

RESOLVED, that the Agreement will require that a Declaration of Restrictive Covenants be filed against the property requiring a period of affordability of not less than 50 years; and it is further

RESOLVED, that the County Executive or his duly authorized designee is authorized to execute any documents and take any actions necessary to effectuate purposes hereof.

Account to be Charged/Credited

Fund	Dept	Major Program, Program & Phase Or Unit	Object/ Sub Object	Trust Account	Dollars
263	19	157K	9854	T157	\$720,000.00

Budget Funding Year(s) FY 2010 Start Date December 15, 2010 End Date December 14, 2012
(must match resolution)

Funding Source
\$720,000.00

Tax Dollars _____
State Aid \$720,000.00
Federal Aid _____
Other _____