

24404

DATE: January 24, 2012

TO: Board of Acquisition and Contract

FROM: Edward Buroughs
Commissioner of Planning

Mary Mahon
Director of Real Estate

SUBJECT: Resolution authorizing the County of Westchester to enter into two (2) Agreements with Teatown Lake Reservation, Inc. 1) for the acquisition of a Conservation Easement over 59 acres known as the Gilbert Property in the Towns of Yorktown and New Castle and 2) for a management agreement whereby Teatown shall operate and maintain certain County-owned parks

The attached resolution authorizes the County of Westchester to enter into two (2) agreements with Teatown Lake Reservation, Inc ("Teatown"). The first agreement will authorize the County to acquire from Teatown, for an amount not to exceed One Million One Hundred Fifty Thousand (\$1,150,000.00) Dollars, a conservation easement over approximately 59 acres located along Spring Valley Road and Route 134 in the Towns of Yorktown and New Castle known as the Gilbert Property, plus closing costs of up to Fifty Thousand (\$50,000.00) Dollars. A recently completed appraisal valued the conservation easement at \$1,160,000.00. The conservation easement will limit the use of the property to passive park uses. The property is currently owned by the Open Space Institute, thus this agreement is contingent upon Teatown acquiring title to the property.

The acquisition of the easement is also contingent upon Teatown executing a management agreement whereby Teatown shall operate and maintain the trailways and parking areas of the following County-owned parks: John Hand Park, Briarcliff-Peekskill Trailway (from Route 134 north to John Hand Park) and Kitchawan Preserve in the Town of Yorktown. The management agreement shall run for a period of twenty (20) years or until the County's bonds issued for the easement acquisition are fully amortized, whichever period is greater. Either party will have the right to terminate the management agreement upon one year prior written notice. Should either party elect to terminate the agreement early, Teatown shall pay the County, as liquidated damages, One Hundred Fifty Thousand (\$150,000.00) Dollars or the amount necessary to amortize the bonds, whichever is less.

The proposed actions were approved by the Board of Legislators pursuant to Act No. 202-2011, adopted on December 27, 2011.

The proposed conservation easement will serve the public purposes of preserving the property for passive park users and will expand the County's open space network and intermunicipal trail system with linkages to the existing County parks and trails. It will also offer additional protection to the Croton watershed and drinking water supply. The management agreement will result in cost savings to the County as Teatown will be required to operate and maintain the aforementioned

County parks. The project will be monitored by County staff who will be involved in monitoring compliance with the terms of the conservation easement and the terms of the management agreement.

We recommend approval of the agreements.

EB/MM/cp
Attachment

APPROVED BOARD OF ACQUISITION & CONTRACT - 02/23/2012 - JOMARY VIEIRA, SECRETARY

R E S O L U T I O N

UPON A COMMUNICATION FROM THE COMMISSIONER OF PLANNING AND THE DIRECTOR OF REAL ESTATE, BE IT HEREBY

RESOLVED, that the County of Westchester is hereby authorized to enter into an Agreement with Teatown Lake Reservation, Inc (“Teatown”) to purchase a conservation easement over approximately 59 acres located along Spring Valley Road and Route 134 in the Town of Yorktown and the Town of New Castle, (the “Property”), for an amount not to exceed One Million One Hundred Fifty Thousand (\$1,150,000.00) Dollars and up to Fifty Thousand (\$50,000.00) Dollars for the closing costs, and be it further

RESOLVED, that the conservation easement will limit the use of the Property to passive park uses; and be it further

RESOLVED, that the Property is currently owned by Open Space Institute, thus this agreement is contingent upon Teatown acquiring title to the Property, and further contingent upon Teatown executing a management agreement to operate and maintain certain County-owned parks as further described below; and be it further

RESOLVED, that the County is authorized to enter into a management agreement with Teatown, whereby Teatown shall operate and maintain the trailways and parking areas of the following County-owned parks: John Hand Park, Briarcliff-Peekskill Trailway (from Route 134 north to John Hand Park) and Kitchawan Preserve in the Town of Yorktown. The management agreement shall run for a period of twenty (20) years or until the County’s bonds issued for the acquisition are fully amortized, whichever period is greater; and be it further

RESOLVED, that either party will have the right to terminate the management agreement upon one year prior written notice. Should either party elect to terminate the agreement early, Teatown shall pay the County as liquidated damages One Hundred Fifty Thousand (\$150,000.00) Dollars or the amount necessary to amortize the bonds, whichever is less; and be it 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.

Recommended for Approval.

Account to be Charged/Credited

		Major Program, Program & Phase	Object/	Trust	
Fund	Dept	Or Unit	Sub Object	Account	Dollars
318	19	BLA01-52-S	6050	N/A	\$1,200,000.00

Budget Funding Year(s) FY 2012 Start Date Upon Execution End Date Twenty (20) Years After Execution
 (must match resolution)

Funding Source Tax Dollars \$1,200,000.00
 State Aid _____
\$1,200,000.00 Federal Aid _____
 (must match resolution) Other _____