

36143

DATE: September 25, 2013

TO: Board of Acquisition and Contract

FROM: Edward Buroughs
Commissioner of Planning

SUBJECT: Resolution authorizing an agreement between the County of Westchester and Waterwheel Partners, LLC., its designee or assigns, to supplement the cost of construction of eleven fair and affordable homeownership units at 867 Saw Mill River Road in the Village of Ardsley

The attached resolution authorizes the County of Westchester to enter into an agreement with Waterwheel Partners, LLC., its designee or assigns, to provide a grant from the Federal HOME Investment Partnership Program. The grant funds will be used to supplement the construction of eleven affordable AFFH homeownership condominium units located at 867 Saw Mill River Road in the Village of Ardsley. The agreement shall specify that the funds will be used to supplement the cost for construction of eleven AFFH Units which will be affordable to families at or below 80% of the County Area Median Income AMI and will remain affordable for a period of not less than fifty (50) years. The proposed agreement shall have a term of two years, commencing upon execution in a not to exceed amount of \$494,550.00 and is contingent upon the development receiving all necessary approvals, and having financial commitments in place.

The development will affirmatively further fair housing as set forth in 42 U.S.C. Section 5304(b) (2) and will be affirmatively marketed as required by the Settlement Agreement (defined below). When completed, the development will include a total of twenty-two new homeowner condominium units of which seventeen will be AFFH units and will include fifteen two-bedroom units and two, three-bedroom units. The remaining five units will be workforce housing in compliance with the Village's affordable housing ordinance and will consist of two, two-bedroom units and three, three-bedroom units for households at or below 120% of AMI.

Pursuant to the Stipulation and Order of Settlement and Dismissal entered into in connection with a lawsuit titled U.S. ex rel. Anti-Discrimination Center vs. Westchester, the County is required to ensure the development of 750 units of fair and affordable housing. In furtherance of these objectives, the County provides funding to assist in the development or rehabilitation of affordable AFFH housing units, including the AFFH Units in the proposed Development. Pursuant to a letter from the federal monitor dated April 20, 2011, the County has been advised that the proposed AFFH Units constitute eligible units under Section 7(a) of the Settlement Agreement.

Act 11-2010, which authorized the County to accept and administer a grant under the HOME Program of \$1,845,350.00, was adopted by the Westchester County Board of Legislators on March 11, 2010 and approved on April 29, 2010 by the Board of Acquisition and Contract. This project will be funded from that fiscal year.

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 homeownership opportunities for lower and moderate income individuals and families who may not otherwise be able to afford to purchase a home in Westchester County. It will also enhance the neighborhood through its design and landscaping. The agreement will serve the public purpose of providing affordable AFFH units. Department of Planning staff will monitor and track construction of the development, as well as monitor compliance with the affordability requirements.

I recommend approval of this agreement.

EB/dd/cp
Attachment

APPROVED BOARD OF ACQUISITION & CONTRACT - 10/17/2010 - JAMES VEIRA, SECRETARY

RESOLUTION

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

RESOLVED: that the County of Westchester is authorized to enter into an agreement with Waterwheel Partners, LLC., its designee or assigns, to provide grant funds through the Federal HOME Investment Partnership Program to supplement the construction of eleven affordable AFFH units located at 867 Saw Mill River Road in the Village of Ardsley which will be affordable to families at or below 80% of the County Area Median Income and will remain affordable for a period of not less than fifty (50) years; and it is further

RESOLVED: that the proposed agreement shall have a term of two years, commencing upon execution in a not to exceed amount of \$494,550.00; 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

		Major Program, Program & Phase	Object/ Sub Object	Trust Account	Dollars
263	19	173K	4380	T173	\$494,550.00

Budget Funding Year(s) FY 2010 Date Upon execution End Date Two years from execution

Funding Source Tax Dollars _____

State Aid _____

\$494,550.00 Federal Aid \$494,550.00 – U.S. Department of Housing and Urban Development

(must match resolution) Other _____