

51809

DATE April 19, 2016

TO: Board of Acquisition and Contract

FROM: Edward Buroughs
Commissioner of Planning

SUBJECT: Resolution authorizing the County of Westchester to enter into an agreement with Graceland Terrace Housing Development Fund Corp. and/or Armonk Commons LLC, to provide grant funds in an amount not to exceed \$400,000 in order to reduce the cost of construction of ten affordable AFFH Units at 22 Old Route 22 in the Town of North Castle, using grant funds to be provided to the County pursuant to a separate grant agreement between the County and the New York State Affordable Housing Corporation

The attached resolution authorizes the County of Westchester to enter into an agreement with Graceland Terrace Housing Development Fund Corp. and/or Armonk Commons LLC (the "Developer"), using grant funds in the amount of \$400,000 authorized under the Affordable Home Ownership Development Program and awarded to the County pursuant to grant agreement # 8001 entered into between the County and the New York State Affordable Housing Corporation ("AHC") based on authorization by your Honorable Board by Resolution on February 5, 2015. The funds will underwrite a portion of construction costs of ten affordable two-bedroom ownership units (the "Affordable AFFH Units") which will affirmatively further fair housing ("AFFH") as set forth in 42 U.S.C. Section 5304(b) (2) and in accordance with the Settlement Agreement (defined below) to be constructed at 22 Old Route 22 in the Town of North Castle (the "Development"). The Affordable AFFH Units will be affordable to qualified homebuyers at or below 80% of the Westchester County Area Median Income ("AMI") and will remain affordable for 50 years.

The agreement shall be in the amount not to exceed \$400,000.00. The AHC grant funds will be provided to the Developer on the date of sale of each Affordable AFFH Unit in the amount of \$40,000 and will be secured by a note and mortgage as required by AHC. The agreement shall have a two year term commencing May 15, 2016.

Pursuant to the Stipulation and Order of Settlement of Dismissal (the "Settlement Agreement") 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 Affordable AFFH Units which will be located in a census block that conforms to Paragraph 7(a) of the Settlement Agreement.

The goal and objective of this Agreement is to carry out the County's obligations under the Settlement Agreement by constructing affordable AFFH units in accordance with the terms of said Settlement Agreement. 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.

I recommend approval of this agreement.

EB/lk/DV
Attachment

APPROVED BOARD OF ACQUISITION & CONTRACT - 05/12/2016 USMP/AS/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 Graceland Terrace Housing Development Fund Corp. and/or Armonk Commons LLC, to provide \$400,000.00 in grant funds authorized under the Affordable Home Ownership Development Program to be provided to the County pursuant to a separate grant agreement No. 8001 between the County and the New York State Affordable Housing Corporation (“AHC”) for the purpose of carrying out the County’s obligations 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; and it is further

RESOLVED: that the total amount of the Agreement will be \$400,000.00 which will underwrite a portion of construction costs of ten ownership units that will affirmatively further fair housing (the “Affordable AFFH Units”) to be developed at 22 Old Route 22 in the Town of North Castle and will be payable in the amount of \$40,000 on the date of the sale of each of the Affordable AFFH Units which amount will be secured by a note and mortgage as required by AHC; and it is further

RESOLVED: that the Agreement shall have a two year term which shall commence on May 15, 2016, 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/	Trust	
Fund	Dept	Or Unit	Sub Object	Account	Dollars
263	19	661R	4380	T661	400,000.00

Budget Funding Year(s) FY 2016 Start Date: May 15, 2016 End Date May 14, 2018

Funding Source	Tax Dollars _____
<u>\$400,000.00</u>	State Aid <u> \$400,000 </u>
(must match resolution)	Federal Aid _____
	Other _____