

52155

June 1, 2016

TO: Honorable Board of Acquisition and Contract

FROM: Jay T. Pisco, P.E.  
Commissioner of Public Works and Transportation

Adam Rodriguez  
Director of Real Estate

SUBJECT: Authority to execute all agreements in connection with the sale of surplus County property located at 375 Executive Boulevard, Elmsford, New York to 375 Executive LLC as tenant-in-common as to a 36.31% undivided interest and New Executive, LLC as tenant-in-common as to a 63.69% undivided interest. (Agreement No. 16-917)

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Authority of your Honorable Board is requested for the County of Westchester (the "County") to execute all agreements in connection with the sale of surplus County property located at 375 Executive Boulevard, Elmsford, New York (the "Property") to 375 Executive LLC as tenant-in-common as to a 36.31% undivided interest and New Executive, LLC as tenant-in-common as to a 63.69% undivided interest (the "Purchaser") for \$5,400,000.00.

In 2001, the County purchased the Property for \$5,200,000.00. The Property consists of a light industrial/office building containing approximately 79,500 square feet and situated on a 3.65 acre site. The County purchased the Property with the intent to use it to house a warehouse facility and administrative offices for the Bureau of Purchase and Supply, a Department of Information Technology Warehouse and Tech Center, a Records Center for storage of District Attorney and County Clerk records, the Department of Emergency Services, including space for the Office of Emergency Management, and the Joint News Center. Ownership of the Property is no longer in the County's best interests.

On May 16, 2016, the Board of Legislators adopted Act No. 144-2016 authorizing the County to sell the Property to GHP Office Purchasing, LLC, its successor or assignee for \$5,400,000.00. This amount meets or exceeds the fair market value of the Property. Pursuant to a separate license agreement, the Purchaser will allow the County to remain on the Property for up to 120 days following the closing to remove its personal property.

This agreement serves a public purpose as it will provide revenue to the County.

Therefore, we recommend approval of the annexed Resolution.

# RESOLUTION

Upon a communication from the Commissioner of Public Works and Transportation and the Director of Real Estate, be it hereby

**RESOLVED**, that the County of Westchester is hereby authorized to execute all agreements in connection with the sale of surplus County property located at 375 Executive Boulevard, Elmsford, New York to 375 Executive LLC as tenant-in-common as to a 36.31% undivided interest and New Executive, LLC as tenant-in-common as to a 63.69% undivided interest (the "Purchaser") for \$5,400,000.00; and be it further

**RESOLVED**, that the County Executive or his authorized designee is hereby authorized to execute all instruments necessary to implement this Resolution.

Agreement No. 16-917

Account to be Charged/Credited	Fund	Dept.	Major Program, Program & Phase Or Unit	Object/ Sub Object	Trust Account	Dollars
	101	46	3300	9599		\$5,400,000.00

Budget Funding Year(s): 2016 Start Date: upon execution End Date: 12/31/2016  
 (must match resolution)

Funding Source: Tax Dollars \_\_\_\_\_  
 State Aid \_\_\_\_\_  
\$5,400,000.00 Federal Aid \_\_\_\_\_  
 (must match resolution) Other Revenue \_\_\_\_\_

APPROVED BOARD OF ACQUISITION & CONTRACT - 06/02/2016 - LISAM M. SECRETARY