

The goal and objective of these agreements 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. In addition, the Development, which will be safe, secure and energy efficient, will provide rental opportunities for lower and moderate income individuals and families who may not otherwise be able to afford to live in Westchester County. The Development will also enhance the neighborhood through its design and landscaping. Department of Planning staff will monitor and track construction of the Development, as well as monitor compliance with the marketing, occupancy and on-going affordability requirements.

I recommend approval of this Amended Resolution.

EB/DV
Attachment

APPROVED BOARD OF ACQUISITION & CONTRACT - 09/01/2016 - LISA M. J. SECRETARY

RESOLUTION

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

WHEREAS, by Resolution dated June 9, 2016 (the “June 9, 2016 Resolution”) the County of Westchester (the “County”) was authorized to enter into any and all agreements necessary to purchase +/- 10.54 acres of real property located at 57 Route 6 in the hamlet of Baldwin Place, Town of Somers, identified on the tax maps Sheet: 4.20, Block: 1, Lot: 3.1 (“Property”) from Kearney Realty and Development its successors or assigns (“Developer”) or the current owner(s) of record for a total amount not to exceed \$3,000,000, noting that the total purchase price will be funded from Capital Project BPL10 - New Homes Land Acquisition II (“NHLA II”) as well as enter into a Fair and Affordable Housing (“FAH”) FAH Development Agreement with the Developer to provide FAH grant funding in an amount not to exceed \$3,562,000 to finance a portion of the development costs in support of the development of the 58 affordable AFFH units, for a two (2) year term beginning June 1, 2016 and ending on May 31, 2018, which will be funded from Capital Project BPL50 - Fair and Affordable Housing (FAH) and to accept and/or release any and all property rights in connection therewith; now, therefore be it

RESOLVED, that the June 9, 2016 Resolution be and is hereby amended in order to increase the not to exceed amount of FAH BPL50 funds from \$3,562,000 to \$5,062,000 an increase of \$1,500,000; and be it further

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

RESOLVED, that all other terms and conditions of the June 9, 2016 Resolution shall remain unchanged.

Original Agreement	\$6,562,000
This Amendment	<u>\$1,500,000</u>
 Total	 \$8,062,000

AGREEMENT NUMBER C-LA-16-70 & C-FAH-16-74

Account to be Charged/Credited

Fund	Dept	Major Program, Program & Phase Or Unit	Object/ Sub Object	Trust Account	Dollars
19	318	BPL50-50-S Bond Act 261-2016	6050	N/A	\$1,500,000

Budget Funding Year(s) FY 2016

FAH Development Agreement: Start Date: _____ End Date: _____

Funding Source

Tax Dollars \$1,500,000

State Aid _____

\$1,500,000
(must match resolution)

Federal Aid _____

Other _____

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