



## 59222

DATE: October 11, 2017

TO: Board of Acquisition and Contract

FROM: Eileen Mildenberger Adam Rodriguez

Acting Commissioner of Planning Director of Real Estate

SUBJECT: Resolution authorizing the County of Westchester to enter into any and all

agreements necessary to perchase and subsequently convey approximately 2.54+/- acres of real property located at 1847 Crompond Road in the City of Peekskill all in support of a fair and affordable housing development that will

affirmatively further fair housing ("AFFH")

On September 25, 2017 the Westchester County Board of Legislators approved (1) Act No. 171-2017 authorizing the County to purchase approximately 2.54 acres of real property located at 1847 Crompond Road in the City of Peekskill (the "Property") from the current owner(s) of record and to convey fee title to the property to Aurelius Development, LLC., its successors or assigns ("Developer") for one dollar (\$1.00) for the purposes of developing fifty-two AFFH rental units including fifty-one units for seniors ages 62 and older plus one superintendent unit; and (2) Bord Act No. 172-2017 to finance the County's acquisition and settlement costs of the Property in an amount not to exceed \$1,250,000.

Your Honorable Board's authority is now requested to authorize the County to enter into any and all agreements necessary to purchase the Property from the Christopher Columbus Society of Peekskill, LLC., the current owner of record, for an amount not to exceed \$1,250,000 which will be funded from Capital Project BPL30-New Homes Land Acquisition II, and to convey fee title to the Property to the Developer for one dollar (\$1.00) for the purpose of creating fifty-two units as described above.

Upon acquisition of the Property and prior to conveyance, the County will file a Declaration of Restrictive Covenants against the Property requiring that the AFFH rental units be affordable to eligible households with incomes at or below 60% and 80% of the Westchester County Area Median Income ("AMI") for a period of affordability of not less than 50 years. The Property's fifty-two rental units will consist of forty rental units at 60% of AMI and ten rental units at 80% of AMI, plus one superintendent unit.

The goal and objective of this agreement is to provide affordable housing units in Westchester County to low and moderate income seniors aged 62 and older. Department of Planning staff will

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## RESOLUTION

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

RESOLVED: that the County of Westchester is hereby authorized to enter into any and all agreements necessary to purchase approximately 2.54 acres of real property located at 1847 Crompond Road, City of Peekskill (the "Property") from the current owner of record for a total not to exceed amount of \$1,250,000 including acquisition and settlement costs, and to convey the Property to Aurelius Development, LLC., its successors or assigns (the "Developer") for one dollar (\$1.00) and to accept and/or release any and all property rights in connection therewith. All County funds will be allocated from Capital Project BPL30-New Homes Land Acquisition II; and be it further

RESOLVED: that the purchase and conveyance of the Property shall be by such deeds as approved by the County Attorney; and be it further

RESOLVED: that following the purchase, the County will file a Declaration of Restrictive Covenants against the Property requiring that fifty-one of the fair and affordable rental units constructed thereon will have rents that are affordable to seniors ages 62 and older with incomes at or below 60% and 80% of the Westchester County area median income (AMI) for a period of affordability of not less than 50 years; and be it further

RESOLVED: that the Property's 52 rental units will consist of forty-one rental units at 60% of AMI; ten rental units at 80% of AMI, and one superintendent unit that will affirmatively further fair housing; 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 the purposes hereof.

Account to be Charged/Credited

1			Major Program, Program & Phase	Object/	Trust	
ſ	Fund	Dept	Or Unit	Sub Object	Account	Dollars
Ī	318	19	BPL30-13-R Bond Act 172-2017	6050	N/A	\$1.250,000

Budget Funding Year(s)	FY 2017 Start Date: End Date:	
Funding Source	Tax Dollars <u>\$1,250,000</u>	
	State Aid	
\$1,250,000 (must match resolution)	Federal Aid	
(must match resolution)	Other	