



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 monitor the compliance with the ongoing affordable housing requirements.

EM/cp/jc/nvd/ar  
Attachment

APPROVED BOARD OF ACQUISITION & CONTRACT - 11/02/2017 - LISA MRIJAJ, SECRETARY

## 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

Fund	Dept	Major Program, Program & Phase Or Unit	Object/ Sub Object	Trust Account	Dollars
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 \$1,250,000  
 State Aid \_\_\_\_\_  
**\$1,250,000**  
 (must match resolution) Federal Aid \_\_\_\_\_  
 Other \_\_\_\_\_