

64934

DATE: September 5, 2018

TO: Board of Acquisition and Contract

FROM: Norma V. Drummond
Commissioner of Planning

SUBJECT: Resolution authorizing the County to enter into an agreement to provide a zero percent interest rate loan with Community Development Block Grant funds to The Fuller Center for Housing of Greater New York City, Inc. (formerly known as Habitat for Humanity) for the rehabilitation of two properties located at 300 King Street in the Hamlet of Chappaqua, Town of New Castle and 437 Saw Mill River Road in the Hamlet of Millwood, Town of New Castle

The attached resolution authorizes the County of Westchester (the "County") to enter into an agreement with The Fuller Center for Housing of Greater New York City, Inc. (formerly known as Habitat for Humanity) to provide a zero percent interest rate loan in the not to exceed amount of \$250,000 for rehabilitation costs for two properties. The two properties are 300 King Street in the Hamlet of Chappaqua, Town of New Castle in the not exceed amount of \$125,000 and 437 Saw Mill River Road in the Hamlet of Millwood, Town of New Castle in the not exceed amount of \$125,000. The funds will be used for materials that will be used to rehabilitate the properties. The loan will be repaid upon sale of the units on each property. The funds will be disbursed from program income received from previous loans made through the Community Development Block Grant Program. The proposed agreement shall have a term commencing upon execution and ending upon sale of each property.

The goal and objective of this agreement is to carry out the County's obligations under the Settlement Agreement entered into by the United States of America ex rel Anti-Discrimination Center of Metro New York, Inc. and the County of Westchester, dated August 10, 2009, by creating four affordable Affirmatively Furthering Fair Housing ("AFFH") units in accordance with the terms of said Settlement Agreement. In addition, it will create home ownership opportunities for lower and moderate income individuals and families who may not otherwise be able to afford to purchase a home in Westchester County, which is safe, secure and energy efficient. Further, the neighborhood will be enhanced by the sale and occupancy of the units. The Department of Planning staff will monitor the affordable AFFH units to ensure compliance with the terms of the agreement.

For all the foregoing reasons, I recommend that your Honorable Board approve the attached resolution authorizing the County to provide a zero interest loan to rehabilitate four affordable AFFH units at two properties located at 300 King Street in the Hamlet of Chappaqua, Town of New Castle and 437 Saw Mill River Road in the Hamlet of Millwood, Town of New Castle both in the state of New York.

NVD/cp
Attachment

R E S O L U T I O N

UPON A COMMUNICATION FROM THE COMMISSIONER OF PLANNING, BE IT HEREBY

RESOLVED, that the County of Westchester (the "County") is hereby authorized to enter into an agreement with The Fuller Center for Housing of Greater New York City, Inc. (formerly known as Habitat for Humanity) to provide a zero percent interest rate loan with Community Development Block Grant funds for the rehabilitation of two properties. The properties are located at 300 King Street in the Hamlet of Chappaqua, Town of New Castle and 437 Saw Mill River Road in the Hamlet of Millwood, Town of New Castle for rehabilitation costs for these two properties in an amount not to exceed \$125,000 for each property for a total amount not to exceed \$250,000 from program income received from previous loans made through the Community Development Block Grant Program. These funds will be used for materials that will be used to rehabilitate the properties. The proposed agreement shall have a term commencing upon execution and ending upon sale of each property; and be it further

RESOLVED, that the County further authorizes that the zero interest loan will be repaid at the sale of the units on each property; and be it further

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

Account to be
Charged/Credited

		Balance Sheet Account	Object/ Sub Object	Trust Account	Dollars
Fund	Dept				
276	19	2037			\$250,000.00

Budget Funding Year(s) FY 2018 Start Date Upon Execution End Date Upon Sale of the units

Funding Source Tax Dollars _____

State Aid _____

\$250,000.00 Federal Aid \$250,000.00

(must match resolution)

Other _____