

65793

DATE: November 1, 2018

TO: Board of Acquisition and Contract

FROM: Norma V. Drummond
Commissioner of Planning

Gary Friedman
Director of Real Estate

SUBJECT: Resolution authorizing the County of Westchester to enter into any and all agreements necessary to purchase and subsequently convey approximately 0.75+/- acres of real property located at 65 Lake Street in the City of White Plains all in support of a fair and affordable housing development that will affirmatively further fair housing (“AFFH”)

On June 4, 2018 the Westchester County Board of Legislators approved (1) Act No. 78-2018 authorizing the County to purchase approximately 0.75 +/- acres of real property located at 65 Lake Street in the City of White Plains (the “Property”) from the current owner(s) of record and to convey fee title to the property to Mount Hope Community Development Corporation, its successors or assigns, (the “Developer”) for \$1.00 for the purposes of developing fifty-five AFFH rental units for seniors ages 62 and older plus one superintendent unit (the “Affordable AFFH Units”); and (2) Bond Act No. 77-2018 to finance the acquisition and settlement costs of the Property in an amount not to exceed \$2,100,000.

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 Mount Hope A.M.E. Zion Church, or the current owner(s) of record, for an amount not to exceed \$2,100,000 which will be funded from Capital Project BPL30- New Homes Land Acquisition II, and to convey fee title to the property to Mount Hope Community Development Corporation for \$1.00 for the purpose of creating the Affordable AFFH 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 Affordable AFFH Units will be affordable to eligible households with incomes at or below 50% and 60% of the Westchester County Area Median Income (“AMI”) for a period of affordability of not less than 50 years pursuant to the County’s Fair and Affordable Housing Capital Project. The Property’s Affordable AFFH Units will consist of forty-eight one-bedroom and seven two-bedroom units plus one two-bedroom superintendent unit. Fourteen of the one-bedrooms units will be at 50% of AMI and thirty-four units will be at 60% of AMI; the seven two-bedroom units will be at 60% of AMI.

The goal and objective of this agreement is to provide affordable housing units in Westchester County to low and moderate income seniors ages 62 and older. Department of Planning staff will monitor the compliance with the ongoing affordable housing requirements.

NVD/cp/jrc
Attachment

APPROVED BOARD OF ACQUISITION & CONTRACT - 11/21/2018 - LISA MRIJAJ, SECRETARY

RESOLUTION

UPON A COMMUNICATION FROM THE COMMISSIONER OF PLANNING AND THE ACTING 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 .75+/- acres of real property located at 65 Lake Street, City of White Plains (the "Property") from the current owner(s) of record for a total not to exceed amount of \$2,100,000 including acquisition and settlement costs, and to convey the Property to Mount Hope Community Development Corporation, its successors or assigns, (the "Developer") for \$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-six 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 50% and 60% 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 fifty-six rental units will consist of a mix of unit sizes, and one two-bedroom superintendent unit. Fourteen of the units will be at 50% of AMI and 41 units will be at 60% of AMI; 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	BPL30-15-R Bond Act 77-2018	6050	N/A	\$2,100,000

Budget Funding Year(s) FY 2018 Start Date: _____ End Date: _____

Funding Source Tax Dollars \$2,100,000
 State Aid _____
\$2,100,000
 (must match resolution) Federal Aid _____
 Other _____