

67134

Date: January 11, 2019

To: The Honorable Board of Acquisition and Contract

From: Norma V. Drummond, Commissioner
Department of Planning

Re: **Authority to enter into an agreement with Fareri Associates, LP (“Fareri”) pursuant to which Fareri will reimburse the County of Westchester (the “County”) an amount not-to-exceed \$95,000.00 to hire a consultant to conduct an updated market and feasibility study pertaining to the development of the North 60 site.**

Authority is hereby requested for the County, through its Department of Planning (the “Department”), to enter into an agreement with Fareri (the “Agreement”) whereby Fareri will reimburse the County an amount not-to-exceed \$95,000.00 for the County to retain an outside consultant to conduct an updated market and feasibility study pertaining to the development of the North 60 site (the “Property”). The term of the Agreement with Fareri will commence on January 22, 2019 and will continue through April 16, 2019.

On April 3, 2017 by Local Law No. 7-2017, the Westchester County Board of Legislators authorized the County to enter into a ground lease (the “Lease”) with Fareri for the development of the Property. The Lease has not been fully executed.

As you may recall, in the Fall of 2016, the County retained a third-party consultant, The Weitzman Group, Inc. (the “Consultant”), to conduct a study to evaluate the marketability and feasibility of a plan prepared by Fareri to develop the Property for the creation of a research and development complex in support of the County’s growing medical and bio-tech industry (the “Project”). The study concluded that the proposed Project was both marketable and feasible. Fareri recently approached the County and the Town of Mount Pleasant (the “Town”) to, among other things, request consideration of new and expanded uses for the Property to include housing and arts and cultural facilities. In light of the proposed expanded uses, the parties believe that it would be in each of their best interests to conduct an updated market and feasibility study.

The updated market and feasibility study will be conducted by the Consultant pursuant to a separate contract with the County.

As this Agreement does not entail the procurement of goods or services, the requirements of the Westchester County Procurement Policy do not apply.

The Agreement will serve a public purpose by reimbursing the County for costs associated with conducting the market and feasibility study

Accordingly, your favorable action on the annexed Resolution is most respectfully urged and recommended.

ND/jpg
Attachment

APPROVED BOARD OF ACQUISITION & CONTRACT - 01/17/2019 - JOAN COCCIARDI SECRETARY

RESOLUTION

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 Fareri Associates, LP (“Fareri”) pursuant to which Fareri will reimburse the County an amount not-to-exceed \$95,000.00 for the County to retain an outside consultant to conduct an updated market and feasibility study for the property known as the “North 60” to evaluate certain new and expanded uses, for a term commencing on January 22, 2019 and continuing through April 16, 2019; and be it further

RESOLVED, that the County Executive or his duly authorized designee be, and hereby is, authorized to take such action and execute such documents as may be necessary and proper to effect the purposes hereof.

Account to be Charged/Credited

Fund	Dept	Major Program, Program & Phase Or Unit	Revenue Source	Trust Account	Dollars
101	519	0100	9116	n/a	95,000.00

Budget Funding Year(s) FY 2019 Start Date January 22, 2019 End Date April 16, 2019
(must match resolution)

Funding Source Tax Dollars _____
State Aid _____
\$95,000.00 Federal Aid _____
(must match resolution) Other \$95,000.00 _____