

68572

DATE: March 19, 2019

TO: Board of Acquisition and Contract

FROM: Norma V. Drummond
Commissioner of Planning

SUBJECT: Resolution authorizing an agreement between the County of Westchester and Community Capital New York, Inc., to provide funding to carry out fair and affordable housing and small business activities

The attached resolution authorizes the County of Westchester ("County"), acting by and through its Department of Planning, to enter into an agreement with Community Capital New York, Inc. (CCNY). CCNY will carry out unique fair and affordable housing activities and small business support activities for an amount not to exceed \$108,212.00, to be paid pursuant to an approved budget. The term of the agreement is January 1, 2019 to December 31, 2019.

CCNY will provide services which will include, but not be limited to: catalytic "gap" financing to no fewer than three Fair and Affordable housing developments in Westchester; guidance on access to capital for the owners of 140 start up and emerging small businesses in Westchester County; promotion of the availability of affordable homes to their 2,300 person mailing list; 275 hours of technical assistance to small businesses through workshops, one-on-one support, accounting training, coaching and networking activities. CCNY met or exceeded their goals for the 2018 contract period. We anticipate CCNY will meet or exceed all of their goals in 2019.

This agreement will provide housing activities that: ensure adequate access to capital by negotiating necessary lines of credit and program related investments and securing grant funds sufficient to meet the borrowing needs of fair and affordable housing developers; work with prospective borrowers to understand the financing gap their project is facing and what portion of it CCNY may be able to fill and what other resources may be available; prepare and file all loan closing documents; manage projects that fail to move forward and need loan workouts and/or forgiveness.

The goal and objective of this agreement is to promote the development of fair and affordable housing and to support the owners of small businesses. The service provided by CCNY is essential to the provision of affordable housing in Westchester County. The program will be monitored by Department of Planning staff, who will review all payment requests to make sure all contractual requirements are met.

Authority to exempt the procurement of this agreement from the requirements of the Westchester County Procurement Policy and Procedures pursuant to Section 3(a) xxi thereof has been requested from your Honorable Board in accordance with a separate resolution of even date herewith.

Accordingly, a resolution to authorize an agreement with Community Capital New York, Inc. is hereby submitted for your consideration.

I recommend approval of this agreement.

NVD/cp
Attachment

APPROVED BOARD OF ACQUISITION & CONTRACT - 04/11/2019 - LISA MARIJAJ, SECRETARY

RESOLUTION

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

RESOLVED, that the County of Westchester (“County”) is hereby authorized to enter into an agreement with Community Capital New York, Inc., to carry out fair and affordable housing and small business activities for an amount not to exceed \$108,212.00 to be paid pursuant to an approved budget, for a term beginning January 1, 2019 and ending December 31, 2019, for services which include, but would not be limited to: providing catalytic “gap” financing to no fewer than three fair and affordable housing developments in Westchester; guidance on access to capital for the owners of 140 start up and emerging small businesses in Westchester County; promotion of the availability of affordable homes to our 2,300 person constant contact mailing list; 275 hours of technical assistance to small businesses through workshops, one-on-one support, accounting training, coaching and networking activities; and be it further

RESOLVED, that this agreement is subject to County appropriations; and be it further

RESOLVED, that this Agreement is also subject to further financial analysis of the impact of any New York State Budget (the “State Budget”) proposed and adopted during the term of this Agreement. The County shall retain the right, upon the occurrence of any release by the Governor of a proposed State Budget and/or the adoption of a State Budget or any amendments thereto, and for a reasonable period of time after such release(s) or adoption(s), to conduct an analysis of the impacts of any such State Budget on County finances. After such analysis, the County shall retain the right to either terminate the Agreement or to renegotiate the amounts and rates approved herein. If the County subsequently offers to pay a reduced amount to the Contractor, then the Contractor shall have the right to terminate this Agreement upon reasonable prior written notice; and be it further

RESOLVED, that the County Executive or his authorized designee be and hereby is authorized to execute any and all documents necessary and appropriate to effectuate purposes hereof.

Account to be Charged/Credited

		Major Program, Program & Phase	Object/	Trust	
Fund	Dept	Or Unit	Sub Object	Account	Dollars
101	19	0100	4420	N/A	\$108,212.00

Budget Funding Year(s) FY 2019 Start Date January 1, 2019 End Date December 31, 2019
 (must match resolution)

Funding Source Tax Dollars \$108,212.00
 State Aid _____
\$108,212.00 Federal Aid _____
 (must match resolution) Other _____