

71132

DATE: August 13, 2019

TO: Board of Acquisition and Contract

FROM: Norma V. Drummond
Commissioner of Planning

SUBJECT: Resolution authorizing the County of Westchester to enter into an Intermunicipal Developer Agreement with the Village of Port Chester and Regent Sawpit Holdings LLC, its successors or assigns, to fund the construction of certain infrastructure improvements in support of the affordable housing development to be constructed at 25 South Regent Street in the Village of Port Chester.

The attached resolution authorizes the County of Westchester ("County") to enter into an Intermunicipal Developer Agreement (the "IMDA") with the Village of Port Chester and Regent Sawpit Holdings LLC, its successors or assigns, (the "Developer") for the construction of certain infrastructure improvements in support of the affordable housing development to be constructed at 25 South Regent Street in the Village of Port Chester (the "Development") in an amount not to exceed \$1,300,000 from Capital Project BPL1A-Housing Implementation Funds II and to grant and accept all necessary property rights in connection therewith. The IMDA will commence upon execution and continue for a term that will not exceed fifteen years.

The Development will consist of thirty four affordable housing units that will affirmatively further fair housing (the "AFFH"). The rental units will be affordable to eligible senior households aged 62 years and older with incomes 50% -60% of the Westchester County area median income for a period of affordability of not less than 50 years (the "Affordable AFFH Units"). The Development will include thirty-one (31) one-bedroom units and three (3) two-bedroom units.

On October 29, 2018 the Westchester County Board of Legislators authorized the County, through Act No.190-2018, to enter into the IMDA and, by Bond Act No. 188-2018, approved funds for the costs of the infrastructure improvements.

The goal and objective of this agreement is to construct housing which will be safe, secure and energy efficient, and will provide rental opportunities for lower and moderate income senior households who may not otherwise be able to afford to live in Westchester County. Department

of Planning staff will monitor and track construction of the Development and as monitor compliance with the affordability requirements.

NVD/cp/jrc
Attachment

APPROVED BOARD OF ACQUISITION & CONTRACT - 09/05/2019 - LISA MRIJAJ, 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 Intermunicipal Developer Agreement (the “IMDA”) with the Village of Port Chester and Regent Sawpit Holdings LLC., its successor or assigns, (the “Developer”) to fund the construction of certain infrastructure improvements in support of the affordable housing development to be constructed at 25 South Regent Street in the Village of Port Chester (the “Development”) in an amount not to exceed \$1,300,000 from Capital Project BPL1A-Housing Implementation Funds II and to grant and accept all necessary property rights in connection therewith; and be it further

RESOLVED: that the Developer will construct and provide thirty-four (34) rental units consisting of thirty-one (31) one bedroom units and three (3) two-bedroom units that will affirmatively further fair housing (“AFFH”), and be it further

RESOLVED: that the rental units will have rents that are affordable to eligible senior households aged 62 years and older with incomes at 50% - 60% of the Westchester County area median income and will be affordable for a period of not less than 50 years (the “Affordable AFFH Units”); and be it further

RESOLVED: the IMDA will commence upon execution and continue for a term that will not exceed fifteen (15) years; 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.

Fund	Dept	Major Program, Program & Phase Or Unit	Object/ Sub Object	Trust Account	Dollars
318	19	BPL1A-09-S Bond Act 188-2018	6050	N/A	\$1,300,000

Budget Funding Year(s) FY 2019 Start Date: Upon Execution End Date: 15 Years after Execution

Funding Source Tax Dollars \$1,300,000
 State Aid _____
\$1,300,000 Federal Aid _____
 (must match resolution) Other _____