

**71133**

DATE: August 14, 2019

TO: Board of Acquisition and Contract

FROM: Norma V. Drummond  
Commissioner of Planning

Gary A. 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 an approximately 1.64 +/- acres of real property located at 25 South Regent Street in the Village of Port Chester in support of a housing development that will affirmatively further fair housing.

On October 29, 2018 the Westchester County Board of Legislators approved (1) Act No. 189-2018 authorizing the County to purchase approximately 1.64 +/- acres of real property located at 25 South Regent Street in the Village of Port Chester (the "Property") from the current owner(s) of record and to convey fee title to the property to Regent Sawpit Holdings, LLC., its successors or assigns ("Developer") for one dollar (\$1.00) for the purpose of developing thirty-four (34) rental units for senior households aged 62 years and older that affirmatively further fair housing ("AFFH"); and (2) Bond Act No. 186-2018 to finance the County's acquisition of the Property in an amount not to exceed \$3,000,000.

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 current owners of record, for an amount not to exceed \$3,000,000 which will be funded from Capital Project BPL30-New Homes Land Acquisition II, and to convey fee title to the Property to the Developer for one dollar (\$1.00) for the purpose of creating thirty-four Affordable AFFH Units as described below.

Upon acquisition of the Property and prior to conveyance, the County will file a Declaration of Restrictive Covenants against the Property requiring that the thirty-four rental units be affordable to eligible senior households aged 62 years and older with incomes at or below 50% - 60% of the Westchester County area median income that will consist of thirty-one (31) one-bedroom units and three (3) two-bedroom units for a period of affordability of not less than 50 years (the "Affordable AFFH Units").

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

NVD/cp/jrc  
Attachment

## RESOLUTION

UPON A COMMUNICATION FROM THE COMMISSIONER OF PLANNING AND THE 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 1.64 +/- acres of real property located at 25 South Regent Street, Village of Port Chester (the "Property") from the current owner(s) of record for a total not to exceed amount of \$3,000,000 and to convey the Property to Regent Sawpit Holdings LLC, its successors or assigns for one dollar (\$1.00) and to accept and/or release any and all property rights in connection therewith; 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 the thirty four (34) senior rental units that affirmatively further fair housing ("AFFH") constructed thereon be marketed and leased to seniors aged 62 and older households with incomes at or below 50% - 60% of the Westchester County area median income for a period of not less than 50 years (the "Affordable AFFH Units"); and be it further

RESOLVED: that the Property's thirty four (34) Affordable AFFH Units will consist of thirty one one-bedroom unit and three two-bedroom units; 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	BPL30-18-R Bond Act 189-2018	6050	N/A	\$3,000,000

Budget Funding Year(s) FY 2019 Start Date: Upon Execution End Date: Fifteen years from execution

Funding Source Tax Dollars \$3,000,000  
State Aid \_\_\_\_\_  
**\$3,000,000**  
(must match resolution) Federal Aid \_\_\_\_\_  
Other \_\_\_\_\_