

77285

DATE June 9, 2020

TO: Board of Acquisition and Contract

FROM: Norma V. Drummond
Commissioner of Planning

SUBJECT: Resolution authorizing an agreement between the County of Westchester and Lazz Development Co., LLC to supplement the cost for the rehabilitation on the building located at 29-34 Louis Court in the Village of Rye Brook.

The attached resolution authorizes the County of Westchester (the "County") to enter into an agreement with Lazz Development Co., LLC (the "Developer"), to provide a grant from the federal HOME Investment Partnership program ("HOME"). The grant will be used to supplement the cost of the rehabilitation on the building located at 29-34 Louis Court in the Village of Rye Brook (the "Development"). The rehabilitation will keep the Development, which is comprised of six affordable rental units, safe and secure. The agreement will commence on July 1, 2020 and terminate on June 30, 2021.

The Developer wishes to undertake approximately \$300,000 of rehabilitation work on the development, as it was constructed in 2003 and is in need of repairs. The rehabilitation work will include, but not limited to, new sidewalks, roofing, blacktop and curbing, landscaping, and power washing. The County will provide \$225,000 of HOME funds for the rehabilitation in exchange for an additional 20 years of affordability. The Developer will contribute \$75,000 towards the cost of the rehabilitation. The six affordable units in this Development will remain affordable to households where at least one resident is aged 55 or older and whose incomes are at or below 50% and up to 60% of the County's Area Median Income ("AMI"). The new affordability period will be extended from the current expiration of 2023 to 2043.

Act # 37-2019, adopted March 11, 2019, by the Westchester County Board of Legislators, authorized the County to submit an Urban County Application under the Federal Community Development Block Grant, Emergency Solutions Grant, and HOME Programs, including a FY 2019-2023 Consolidated Plan and to accept such Grants.

The Agreement will serve the public purpose of preserving the affordable AFFH units for seniors. The goal and objective of this Agreement is to extend the affordability of this Development which is safe, secure and energy efficient. The Westchester County Department of Planning staff will monitor the rehabilitation work, as well as monitor compliance with the affordability requirements.

I recommend approval of this Agreement.

NVD/cp/jl
Attachment

RESOLUTION

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

RESOLVED: that the County of Westchester is hereby authorized to enter into an Agreement (the "Agreement") with Lazz Development Co., LLC (the "Developer"), to provide a grant from the federal HOME Investment Partnership Program in order to supplement the cost of the rehabilitation work needed on the six affordable senior rental units located at 29-34 Louis Court in the Village of Rye Brook (the "Development"). The rehabilitation work will include, but not be limited to, new sidewalks, roofing, blacktop and curbing, landscaping, and power washing. The Developer will contribute \$75,000 towards the rehabilitation cost. The property will continue to be affordable for an additional 20 years through 2043; and it is further

RESOLVED: that the Agreement shall be in an amount not to exceed \$225,000 to be paid pursuant to an approved budget and shall commence on July 1, 2020 and terminate on June 30, 2021; and it is further

RESOLVED: that the six affordable units will be affordable to households including one senior aged 55 or older whose incomes are at or below 50% and up to 60% of the County Area Median Income ("AMI") and will remain affordable through 2043; 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 purposes hereof.

Account to be Charged/Credited

		Major Program, Program & Phase	Object/ Sub Object	Trust Account	Dollars
Fund	Dept	Or Unit			
263	19	173U	4380	T173	\$225,000

Budget Funding Year(s) FY 2019 Start Date: July 1, 2020 End Date: June 30, 2021

Funding Source Tax Dollars _____
 State Aid _____
\$225,000 Federal Aid \$225,000- U.S. Department of Housing and Urban Development
 (must match resolution) Other _____