

14361

DATE: September 30, 2010

TO: Board of Acquisition and Contract

FROM: Edward Burroughs
Acting Commissioner of Planning

SUBJECT: Resolution Authorizing the Third Amendment to the Agreement Between the County of Westchester and the City of Peekskill to Provide Public Infrastructure in Support of the Artloft Affordable Housing Development to Decrease the Artist Income Requirement from Fifty Percent (50%) to Twenty Percent (20%) for this Affordable Housing Development

By resolution approved on October 1, 1998, your Honorable Board approved a resolution authorizing an agreement between the County of Westchester and the City of Peekskill to provide a grant from the Housing Implementation Fund (HIF) to facilitate the development of affordable housing.

By resolution approved on October 5, 2000, your Honorable Board approved a resolution authorizing an amendment to the agreement between the County of Westchester and the City of Peekskill to change the expiration date from September 30, 2000 to September 30, 2001.

By resolution approved on December 6, 2001, your Honorable Board approved a resolution authorizing a second amendment to the agreement between the County of Westchester and the City of Peekskill to change the expiration date from September 30, 2001 to November 30, 2002.

By Act 125-2010, the Westchester County Board of Legislators approved a change to reduce the income requirements and to amend an Intermunicipal agreement with the City of Peekskill for the provision of funds used to purchase, construct, or develop public infrastructure improvements associated with the development of a Housing Implementation Fund project known as the Artloft Affordable Housing Development, in order to decrease the portion of the artist income requirement from Fifty percent (50%) to Twenty percent (20%).

Accordingly, I request that your Honorable Board authorize the County to amend the HIF Agreement to decrease the artist income requirement from Fifty percent (50%) to Twenty percent (20%). Both the New York State Division of Housing and Community Renewal and the City of Peekskill have approved this change. The change is requested to accommodate income issues arising from the current economic conditions.

Except as specifically amended hereby, all remaining terms and conditions set forth in the HIF Agreement shall remain in full force and effect.

The agreement will serve the public purpose by facilitating the provision of desirable affordable housing in the City of Peekskill.

The goal and objective of this agreement is that it will facilitate the provision of affordable housing thus continuing the occupancy of the property. The project will be monitored by the Department of Planning staff, who will ensure continued compliance with the affordable housing requirement.

Act # 142-1998 was adopted August 17, 1998, by the Westchester County Board of Legislators. This act authorizes the County to enter into an agreement with the City of Peekskill utilizing Housing Implementation Funds for the Artloft Affordable Housing Development.

I recommend approval of this amendment.

EB/cp
Attachment

APPROVED BOARD OF ACQUISITION & CONTRACT - 10-21-2010 - JOMARY VIEIRA, SECRETARY

