

18049

DATE March 23, 2011

TO: Board of Acquisition and Contract

FROM: Edward Buroughs
Commissioner, Department of Planning

SUBJECT: Resolution authorizing an Amendment to the Agreement between the County of Westchester and Suburban Green Housing Development Fund Corp. for the acquisition and rehabilitation of the foreclosed property located at 30 South Thirteenth Avenue in the City of Mount Vernon, in order to change the contract expiration date

On July 1, 2010, your Honorable Board approved a resolution to enter into agreements with Suburban Green Housing Development Fund Corp. to provide grants through the Neighborhood Stabilization Program (NSP). The grants will be used for the acquisition and rehabilitation of the foreclosed two-family home located at 40 North Terrace Avenue and the two-family home located at 30 South Thirteenth Avenue, both in the City of Mount Vernon. The term of the agreements is from June 17, 2010, to March 31, 2011, and the total amounts of the grants are \$1,070,000.00 of which \$420,000.00 is for the North Terrace Avenue property and \$650,000.00 is for the South Thirteenth Avenue property, to be paid pursuant to an approved budget.

The attached resolution authorizes the County of Westchester to amend the agreement with Suburban Green Housing Development Fund Corp. to change the contract expiration date from March 31, 2011 to July 31, 2011 for 30 South Thirteenth Avenue property. All other terms and conditions of the agreement will remain the same. The property located at 40 North Terrace Avenue will remain the same; no amendment will be needed for this property.

Suburban Green Housing Development Fund Corp. is requesting this amendment to the agreement due to unanticipated additional time necessary for rehabilitating the structure and the subsequent marketing to eligible home purchasers and tenants.

The goal and objective of this agreement is to provide affordable housing to low income families in Westchester County. The project will be monitored by Department of Planning staff, which will oversee the acquisition and rehabilitation and provide approvals for the property to be sold to income eligible homebuyers and rented to income eligible tenants selected pursuant to an approved Affirmative Fair Housing Marketing Plan. Department of Planning staff will also monitor ongoing occupancies to ensure the units are primary residences, monitor all re-sales or refinances of the properties and provide approvals for subsequent income eligible tenant

households to assure the units are maintained as affordable housing for the term of affordability. Site visits will be made by Planning Department staff to ensure the properties have been rehabilitated according to the contract specifications.

I recommend approval of this amendment.

EB/cp
Attachment

APPROVED BOARD OF ACQUISITION & CONTRACT - 4-21-2011 - JOMARY VIEIRA, SECRETARY

RESOLUTION

AMENDMENT

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

RESOLVED, that the County of Westchester is authorized to amend an agreement with Suburban Green Housing Development Fund Corp. for the acquisition and rehabilitation of the foreclosed property located at 30 South Thirteenth Avenue in the City of Mount Vernon, in order to change the contract expiration date from March 31, 2011 to July 31, 2011, and it is further

RESOLVED, that all the other terms and conditions of the agreement will remain the same, and it is 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.

Recommended for Approval.

Original Agreement \$1,070,000.00
This Amendment \$0.00

TOTAL \$1,070,000.00

AGREEMENT NUMBER C-NSP-10-06

Account to be Charged/Credited

		Major Program, Program & Phase	Object/ Sub Object	Trust Account	Dollars
Fund	Dept	Or Unit			
263	19	914K	4380	T914	\$0.00

Budget Funding Year(s) FY 2010 Start Date June 17, 2010 End Date July 31, 2011
(must match resolution)

Funding Source Tax Dollars _____

State Aid \$0.00

\$0.00 Federal Aid _____
(must match resolution)

Other _____