

32457

DATE: February 26, 2013

TO: Board of Acquisition and Contract

FROM: Edward Buroughs
Commissioner of Planning

SUBJECT: Resolution authorizing an agreement between the County of Westchester and the Westchester Housing Fund, Inc. d/b/a Community Capital Resources, to provide funding to carry out fair and affordable housing and small business activities

The attached resolution authorizes the County of Westchester to enter into an agreement with the Westchester Housing Fund, Inc. d/b/a Community Capital Resources (CCR), to carry out unique fair and affordable housing activities and small business support activities for an amount not to exceed \$100,000.00, pursuant to an approved budget. The term of the agreement is January 1, 2013, to December 31, 2013.

CCR will provide services which will include, but not be limited to, technical assistance, support, advocacy and/or financing to at least 10 housing groups; down payment assistance in the form of equity deposits for co-op purchasers; guidance on access to capital for the owners of 150 start up and emerging small businesses in Westchester County; capital of \$500,000.00 for small business owners who are unable to secure such loans from traditional lenders; and 300 hours of technical assistance to small businesses through workshops, one-on-one support, accounting training, coaching and networking activities. CCR was able to meet or exceed most of the goals set for the 2012 contract period.

This agreement will provide housing activities that: ensure adequate access to capital by negotiating necessary lines of credit, program related investments and securing grant funds sufficient to meet the borrowing needs of fair and affordable housing developers; work with prospective borrowers to understand the financing gap their project is facing and what portion of it CCR may be able to fill and what other resources may be available; preparation and filing of all loan closing documents; management of projects that fail to move forward and need loan workouts and/or forgiveness.

For purposes of full disclosure, it is noted that Deputy Commissioner Norma Drummond sits on the Board of Directors of the Westchester Housing Fund, Inc. d/b/a Community Capital Resources. She has no financial interest in this agreement whatsoever, and sits on the Board in order to closely provide financial oversight of the development of fair and affordable housing in Westchester County.

The goal and objective of this agreement is to promote the provision of fair and affordable housing and to support the owners of small businesses. The service provided by the CCR is essential to the provision of affordable housing in Westchester County; the Department of Planning does not have the staff necessary to provide these valuable services. The program will be monitored by Department of Planning staff, who will review all payment requests to make sure all contractual requirements are met.

Authority to exempt this Agreement from the requirements of the Westchester County Procurement Policy and Procedures pursuant to Section 3(a) xxi thereof has been requested from your Honorable Board in accordance with a separate resolution of even date herewith.

Accordingly, a resolution to authorize an agreement with CCR is hereby submitted for your consideration.

I recommend approval of this agreement.

EB/cp
Attachment

APPROVED BOARD OF ACQUISITION & CONTRACT - 03/21/2013 - JOMARY VIEIRA, SECRETARY

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 with the Westchester Housing Fund, Inc. d/b/a Community Capital Resources, to carry out fair and affordable housing and small business activities for an amount not to exceed \$100,000.00, for a term beginning January 1, 2013 and ending December 31, 2013, for services which include, but are not limited to, providing technical assistance, support, advocacy and/or financing to at least 10 housing groups; providing down payment assistance in the form of equity deposits for co-op purchasers; providing guidance on access to capital for the owners of 150 start up and emerging small businesses in Westchester County; providing capital of \$500,000.00 for small business owners who are unable to secure such loans from traditional lenders; providing 300 hours of technical assistance to small businesses through workshops, one-on-one support, accounting training, coaching and networking activities; and be it further

RESOLVED, that this agreement is subject to County appropriations; and be it further

RESOLVED, that the County Executive or his authorized designee be and hereby is authorized to execute any and all documents necessary and appropriate to effectuate purposes hereof.

Account to be Charged/Credited

		Major Program, Program & Phase	Object/	Trust	
Fund	Dept	Or Unit	Sub Object	Account	Dollars
101	19	0100	4420	N/A	\$100,000.00

Budget Funding Year(s) FY 2013 Start Date January 1, 2013 End Date December 31, 2013
 (must match resolution)

Funding Source Tax Dollars \$100,000.00
 State Aid _____
\$100,000.00 Federal Aid _____
 (must match resolution) Other _____