

47070

DATE: June 2, 2015

TO: Board of Acquisition and Contract

FROM: Edward Burroughs
Commissioner of Planning

SUBJECT: Resolution amending a previous resolution which authorized an agreement between the County of Westchester and Trinity Associates/Tiberius Associates, LLC, its successor or assign, to supplement the cost of construction of one affordable one-bedroom rental unit in the mixed use development to be located at 101-117 Washington Avenue in the Village of Pleasantville, in order to change the company name and add time to the contract period

On April 23, 2015, your Honorable Board approved a resolution authorizing the County of Westchester to enter into an agreement with Trinity Associates/Tiberius Associates, LLC, its successor or assign, to provide a grant from the Federal HOME Investment Partnership Program. The grant will be used to supplement the cost of one of the fourteen (14) rental units in the new construction mixed use building to be located at 101-117 Washington Avenue in the Village of Pleasantville. The one-bedroom rental unit will affirmatively further fair housing ("AFFH") as set forth in 42 U.S.C. Section 5304(b) (2) and will be affirmatively marketed as required by the Settlement Agreement. The proposed agreement was to commence upon execution and expire May 31, 2015. The April 23, 2015 resolution was in the amount of \$125,000.00. The agreement has not been executed.

Trinity Associates/Tiberius Associates, LLC is not the legal name of the company and therefore the President of the firm wishes to make the agreement in the name of Tiberius Associates, LLC. As a result of this change a delay in executing this agreement has caused delays in beginning construction. The attached resolution will amend the April 23, 2015 resolution to authorize the County to enter into the Agreement with Tiberius Associates, LLC, its successor or assign, and also change the expiration date from May 31, 2015 to December 31, 2015.

The Agreement will serve the public purpose of providing an affordable AFFH unit as required in the Settlement Agreement. The goal and objective of this Agreement is to create fair and affordable housing which is safe, secure and energy efficient. The project will create a rental opportunity for lower and moderate income individuals and families who may not otherwise be able to afford to rent a home in Westchester County. It will also enhance the neighborhood through its design and landscaping. Department of Planning staff will monitor and track construction of the Development, as well as monitor compliance with the affordability requirements.

I recommend approval of the attached resolution amending the April 23, 2015 Resolution.

EB/cp
Attachment

RESOLUTION

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

RESOLVED: that the resolution approved on April 23, 2015 authorizing an agreement between County of Westchester and Trinity Associates/Tiberius Associates, LLC, its successor or assign, in the amount of \$125,000.00 pursuant to the Federal HOME Investment Partnership Program to provide funds to supplement the cost of one of the fourteen (14) rental units in the new construction mixed use building to be located at 101-117 Washington Avenue in the Village of Pleasantville, is hereby amended to change the recipient name to Tiberius Associates, LLC, its successor or assign and change the expiration date from May 31, 2015 to December 31, 2015 in order to fund the development of one affordable AFFH one-bedroom rental unit ; and it is further

RESOLVED: that all other terms and conditions of the April 23, 2015 Resolution will remain the same; and it is further

Original Agreement \$125,000.00
Amendment 0.00

TOTAL \$125,000.00

AGREEMENT NUMBER C-HOME-10-99

Account to be Charged/Credited

Fund	Dept	Major Program, Program & Phase Or Unit	Object/ Sub Object	Trust Account	Dollars
263	19	173K	4380	T173	\$0.00

Budget Funding Year(s) FY 2010 Start Date: Upon execution End Date: December 31, 2015

Funding Source

Tax Dollars _____
State Aid _____

\$0.00
(must match resolution)

Federal Aid \$0.00—U.S. Department of Housing and Urban Development
Other _____