

66146

DATE: November 19, 2018

TO: Board of Acquisition and Contract

FROM: Norma V. Drummond, Commissioner of Planning
Gary A. Friedman, Director of Real Estate

SUBJECT: Resolution authorizing the County of Westchester to enter into any and all agreements necessary to purchase and subsequently convey approximately 0.61 +/- acres of real property located at 14 LeCount Place in the City of New Rochelle all in support of a fair and affordable housing development that will affirmatively further fair housing ("AFFH")

On October 1, 2018 the Westchester County Board of Legislators approved (1) Act No. 154-2018 authorizing the County of Westchester ("County") to purchase approximately 0.61 +/- acres of real property located at 14 LeCount Place in the City of New Rochelle (the "Property") from the current owner(s) of record and to convey fee title to the property to the partnership of Wilder Balter Partners, Inc. and L+M Development Partners Inc., its successors or assigns ("Developers") for one dollar (\$1.00) for the purposes of developing three hundred seventy nine rental units of which seventy six will be AFFH rental units (the "Affordable AFFH Units"); and (2) Bond Act No. 155-2018 to finance the County's acquisition of the Property in an amount not to exceed \$4,180,000.

Your Honorable Board's authority is now requested to authorize the County to enter into any and all agreements necessary to purchase the Property from 14 LeCount Place, LLC & 211 North Avenue, LLC, the current owners of record, for an amount not to exceed \$4,180,000 which will be funded from Capital Project BPL30-New Homes Land Acquisition II, and to convey fee title to the Property to the Developer for one dollar (\$1.00) for the purpose of creating seventy six Affordable AFFH Units as described above.

Upon acquisition of the Property and prior to conveyance, the County will file a Declaration of Restrictive Covenants against the Property requiring that the Affordable AFFH Units be affordable to eligible households with incomes at or below 50% (fourteen units) or 60% (sixty-two units) of the Westchester County Area Median Income ("AMI") for a period of affordability of not less than 50 years. The Property's seventy six Affordable AFFH Units will consist of seventeen studios (3 units at 50% AMI and 14 at 60% AMI), forty-two one-bedroom (8 units at 50% AMI and 34 at 60% AMI), and seventeen two-bedroom (3 units at 50% AMI and 14 at 60% AMI).

The goal and objective of this agreement is to provide affordable housing units in Westchester County to low and moderate income households. Department of Planning staff will monitor the compliance with the ongoing affordable housing requirements.

Accordingly, the approval of your Honorable Board for the attached proposed resolution is respectfully requested.

NVD/cp/dlv
Attachment

APPROVED BOARD OF ACQUISITION & CONTRACT - 12/13/2018 - LISA MRIJAJ, SECRETARY

RESOLUTION

UPON A COMMUNICATION FROM THE COMMISSIONER OF PLANNING AND THE DIRECTOR OF REAL ESTATE, BE IT HEREBY

RESOLVED: that the County of Westchester (“County”) is hereby authorized to enter into any and all agreements necessary to purchase approximately 0.61 +/- acres of real property located at 14 LeCount Place, City of New Rochelle (the “Property”) from the current owner(s) of record for a total not to exceed amount of \$4,180,000 and to convey the Property to the partnership of Wilder Balter Partners, Inc. and L+M Development Partners Inc., its successors or assigns (the “Developer”) for one dollar (\$1.00) and to accept and/or release any and all property rights in connection therewith. All County funds will be allocated from Capital Project BPL30-New Homes Land Acquisition II; and be it further

RESOLVED: that the purchase and conveyance of the Property shall be by such deeds as approved by the County Attorney; and be it further

RESOLVED: that following the purchase, the County will file a Declaration of Restrictive Covenants against the Property requiring that seventy six will be AFFH rental units (the “Affordable AFFH Units”) constructed thereon will have rents that are affordable to households with incomes at or below 50% and 60% of the Westchester County area median income (AMI) for a period of affordability of not less than 50 years; and be it further

RESOLVED: that the Property’s seventy-six Affordable AFFH Units will consist of seventeen studios (3 units at 50% AMI and 14 at 60% AMI), forty-two one-bedroom (8 units at 50% AMI and 34 at 60% AMI), and seventeen two-bedroom (3 units at 50% AMI and 14 at 60% AMI) that will affirmatively further fair housing; 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 the purposes hereof.

Account to be Charged/Credited

Fund	Dept	Major Program, Program & Phase Or Unit	Object/ Sub Object	Trust Account	Dollars
318	19	BPL30-16-R Bond Act 155-2018	6050	N/A	\$4,180,000

Budget Funding Year(s) FY 2018 Start Date: Upon Execution End Date: Five years from execution

Funding Source Tax Dollars \$4,180,000
 State Aid _____
\$4,180,000 Federal Aid _____
 (must match resolution) Other _____