

66174

DATE: November 21, 2018

TO: Board of Acquisition and Contract

FROM: Norma V. Drummond
Commissioner of Planning

SUBJECT: Resolution authorizing the County of Westchester to enter into an Intermunicipal Developer Agreement with the City of White Plains, the White Plains Housing Authority, and Trinity Financial Inc., and/or its successors or assigns, to fund the construction of certain infrastructure improvements in support of the affordable affirmatively furthering fair housing development to be constructed at 135 South Lexington Avenue in the City of White Plains

The attached resolution authorizes the County of Westchester (the “County”) to enter into an Intermunicipal Developer Agreement (the “IMDA”) with the City of White Plains, the White Plains Housing Authority, and Trinity Financial Inc., and/or its successors or assigns (the “Developer”) for the construction of certain infrastructure improvements in support of the affordable affirmatively furthering fair housing (“AFFH”) development to be constructed at 135 South Lexington Avenue in the City of White Plains (the “Development”) in an amount not-to-exceed \$4,400,000 from Capital Project BPL1A-Housing Implementation Funds II and to grant and accept all necessary property rights in connection therewith. A Bond Act in an amount not-to-exceed \$4,400,000 will fund the construction of the infrastructure improvements. The IMDA will commence upon execution and continue for a term of the life of the County bonds. Further, the County will have an ownership interest in the infrastructure improvements through easements until the expiration of the term of the County bonds.

The authorizations requested herein are in support of the construction of certain infrastructure improvements for the Development which will consist of 128 affordable AFFH rental units and one unit for the superintendent that will be affordable to eligible households with incomes at or below 50%, 60% and 87% of the Westchester County Area Median Income (“AMI”) for a period of affordability of not less than 50 years. The one hundred twenty-eight units will consist of twenty-six rental units at 50% of AMI; eighty-seven rental units at 60% of AMI and fifteen rental units at 87% of AMI. There will be one additional unit for the superintendent.

On October 29, 2018 the County Board of Legislators authorized the County, by Act No. 182-2018, to enter into the IMDA and by Bond Act No. 183-2018, approved funds for the costs of the infrastructure improvements.

The goal and objective of this agreement is to construct infrastructure improvements that will support the construction of housing which will be safe, secure and energy efficient, and will provide rental opportunities for lower and moderate income households who may not otherwise be able to afford to live in the County.

The agreement is in the best interests of the County as it will support the construction of additional affordable housing in the County.

Department of Planning staff will monitor and track construction of the Development and the infrastructure improvements, as well as monitor compliance with the affordability requirements.

Accordingly, your Honorable Board's approval of the attached Resolution is respectfully Requested.

NVD/cp/lac
Attachment

APPROVED BOARD OF ACQUISITION & CONTRACTS 10/13/2018 LISA NEPA SECRETARY

RESOLUTION

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

RESOLVED: that the County of Westchester (the "County") is hereby authorized to enter into an Intermunicipal Developer Agreement (the "IMDA") with the City of White Plains, the White Plains Housing Authority and Trinity Financial Inc., and/or its successor or assigns, for the construction of certain infrastructure improvements in support of the affordable affirmatively furthering fair housing development to be constructed at 135 South Lexington Avenue in the City of White Plains (the "Development") in an amount not-to-exceed \$4,400,000 from Capital Project BPL1A-Housing Implementation Funds II, and to grant and accept all necessary property rights in connection therewith; and be it further

RESOLVED: that the Development will provide one hundred twenty nine fair and affordable rental units (one hundred twenty-eight affordable units and one unit for the superintendent) that will have rents that are affordable to households with incomes at or below 50%, 60% and 87% of the Westchester County Area Median Income (AMI) that will affirmatively further fair housing. The Development will consist of twenty-six rental units at 50% of AMI; eighty-seven rental units at 60% of AMI and fifteen rental units at 87% of AMI, and one superintendent unit; and be it further

RESOLVED: the IMDA will commence upon execution and continue for a term of the life of the County bonds; 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	BPL1A-08-S Bond Act 183-2018	6050	N/A	\$4,400,000

Budget Funding Year(s) FY 2018 Start Date: Upon Execution End Date: Expiration of County bonds

Funding Source Tax Dollars \$4,400,000
 State Aid _____
\$4,400,000 Federal Aid _____
 (must match resolution) Other _____