

71693

DATE: September 16, 2019

TO: Board of Acquisition and Contract

FROM: Norma V. Drummond
Commissioner of Planning

SUBJECT: Resolution authorizing the County of Westchester to enter into an Inter-Municipal Developer Agreement with the City of Peekskill and WB 645 Main LLC., its successors or assigns, to fund the construction of certain infrastructure improvements in support of the affordable housing development to be constructed at 645 Main Street in the City of Peekskill.

The attached resolution authorizes the County of Westchester (“County”) to enter into an Inter-Municipal Developer Agreement (the “IMDA”) with the City of Peekskill and WB 645 Main LLC., its successors or assigns, (the “Developer”) for the construction of certain infrastructure improvements in support of the affordable housing development to be constructed at 645 Main Street in the City of Peekskill (the “Development”) in an amount not to exceed \$5,760,000.00 from Capital Project BPL1A-Housing Implementation Funds II and to grant and accept all necessary property rights in connection therewith. The IMDA will commence upon execution and continue for a term that will not exceed fifteen years.

The authorizations requested herein are in support of the construction of certain infrastructure improvements for the Development which will consist of eighty-two affordable rental units that will affirmatively further fair housing (“AFFH”). The units will be affordable to eligible households with incomes at or below 40% and up to 80% of the Westchester County Area Median Income as defined by the US Department of Housing and Urban Development and adjusted for household size, for a period of not less than 50 years.

On August 5, 2019 the Westchester County Board of Legislators authorized the County, through Act No.153-2019, to enter into the IMDA and, by Bond Act No. 152-2019, approved funds for the costs of the infrastructure improvements.

The goal and objective of this agreement is to construct 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 Westchester County. Department of Planning staff will monitor and track construction of the Development and as monitor compliance with the affordability requirements.

NVD/cp/jrc
Attachment

RESOLUTION

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

RESOLVED: that the County of Westchester (“County”) is hereby authorized to enter into an Inter-Municipal Developer Agreement (the “IMDA”) with the City of Peekskill and WB 645 Main LLC., its successor or assigns, (the “Developer”) to fund the construction of certain infrastructure improvements in support of the affordable housing development to be constructed at 645 Main Street in the City of Peekskill (the “Development”) in an amount not to exceed \$5,760,000.00 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 Developer will construct and provide eighty-two affordable rental units for households with incomes at or below 40% and up to 80% of the Westchester County Area Median Income and will be affordable for a period of not less than 50 years; and be it further

RESOLVED: the IMDA will commence upon execution and continue for a term that will not exceed fifteen (15) years; 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.

Fund	Dept	Major Program, Program & Phase Or Unit	Object/ Sub Object	Trust Account	Dollars
318	19	BPL1A-10-S Bond Act 152-2019	6050	N/A	\$5,760,000.00

Budget Funding Year(s) FY 2019 Start Date: Upon Execution End Date: 15 Years after Execution

Funding Source Tax Dollars \$5,760,000.00
 State Aid _____
\$5,760,000.00 Federal Aid _____
 (must match resolution) Other _____