

DATE March 12, 2010

TO: Board of Acquisition and Contract

FROM: Edward Boroughs
Acting Commissioner

SUBJECT: Resolution Authorizing the County of Westchester to Prepare an Application for and Enter Into a Grant Agreement with the State of New York Affordable Housing Corporation in an amount not to exceed \$800,000.00 for the period commencing upon the execution of the agreement and terminating on the last to occur of certain events, to Provide Funding for Acquisition and Rehabilitation of Properties in Certain Municipalities of the County

The attached resolution authorizes the County of Westchester, acting by and through the Department of Planning (the "Department") to apply for and enter into a grant agreement with the State of New York Affordable Housing Corporation. ("AHC") for grant funds in an amount not to exceed \$800,000.00 to fund acquisition and rehabilitation activities through AHC's Affordable Homeownership Development Program (the "Grant Agreement"). The Grant Agreement shall be for the term commencing upon the execution of such agreement and expiring (unless otherwise terminated in accordance with the terms contained therein) on the last to occur of a) the date after the latest expiring recapture period specified in a grant enforcement mortgage and note has passed, b) the date when the last of the amounts, if any, due from the homeowners has been received by the County and paid to the AHC, or c) the date when AHC has agreed in writing to accept the performance of the County as satisfying its obligations under the Grant Agreement.

The agreement will serve the public purpose of fiscal responsibility by securing grant funds in order to supplement the cost to acquire and rehabilitate units that will be sold to low income households for use as affordable housing, by acquiring existing properties, including foreclosed and abandoned units, make needed repairs, and marketing the units to interested homebuyers.

The goal and objective of the agreement is to create affordable housing units, remedy safety issues, prolong the useful life of the residences, and to improve accessibility for low income residents, in combination with other funds administered by the County. The repairs may include repair or renewal of major building systems, including heating, plumbing, electrical and structural problems. These funds will expand the resources for acquisition and rehabilitation in Westchester County, especially in areas where the County has committed to create 750 fair and affordable housing units. It is anticipated that 20 units will benefit from these grant funds. The project will be monitored by the Department of Planning staff, who will make site visits to ensure the property has been rehabilitated according to the contract specifications, and will monitor the units on an annual basis once completed and occupied to verify that on-going affordability requirements are met.

Should this agreement not be approved, 20 households will not receive the home improvements needed to remedy hazardous conditions in their homes that will allow them to remain in their homes.

The proposed Grant Agreement is exempt from the Westchester County Procurement Policy pursuant to Section 3(a)(iii).

I recommend approval of this Agreement.

EB/
Attachment

APPROVED BOARD OF ACQUISITION & CONTRACT - 4-1-2010 - JOMARY VIEIRA, SECRETARY

RESOLUTION

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

RESOLVED, that the County of Westchester is hereby authorized to apply for and enter into a grant agreement with the New York State Affordable Housing Corporation (“AHC”) in an amount not to exceed \$800,000.00 (the “Grant Agreement”) for the purpose of providing funding to acquire and rehabilitate 20 homes to be sold as fair and affordable housing to lower income Westchester residents through AHC’s Affordable Homeownership Development Program; and be it further

RESOLVED, that the Grant Agreement shall be for a term commencing upon the execution of such agreement and expiring (unless otherwise terminated in accordance with the terms contained therein) on the last to occur of a) the date when the latest expiring recapture period specified in a grant enforcement mortgage and note has passed, b) the date when the last of the amounts, if any, due from the homeowners has been recaptured by the County and paid to the AHC, or c) the date when AHC has agreed in writing to accept the performance of the County as satisfying its obligations under the Grant Agreement, 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

Fund	Dept	Major Program, Program & Phase Or Unit	Object/ Sub Object	Trust Account	Dollars
263	19	085K	9854	T085	\$800,000.00

Budget Funding Year(s) FY 2010 Start Date _____ End Date _____
 (must match resolution)

Funding Source Tax Dollars _____
 State Aid \$800,000.00
\$800,000.00 Federal Aid _____
 (must match resolution) Other _____