

**HONORABLE BOARD OF LEGISLATORS
THE COUNTY OF WESTCHESTER**

Your Committee is in receipt of a communication from the County Executive recommending the enactment of the following:

Land Purchase and Conveyance. An Act (the “Land Acquisition Act”) to authorize the purchase and subsequent conveyance of approximately +/- 1.38 acres of real property (the “Property”) located at 60 & 76 Point Street and 81 Ravine Avenue in the City of Yonkers (the “City”) to Point and Ravine, LLC, its successors or assigns, (the “Developer”) as part of the County’s program to support the construction of housing units that affirmatively further fair housing (the “Affordable AFFH Units”). The Land Acquisition Act also authorizes the County to grant and accept any property rights necessary in furtherance thereof. The Development Property (defined below) will also include approximately +/- 1.17 acres of real property located at 50 Point Street, 56 Ravine Avenue, 58 Ravine Avenue, 60 Ravine Avenue, 63 Ravine Avenue, 64 Ravine Avenue, 66 Ravine Avenue, 67 Ravine Avenue, 68 Ravine Avenue, 69 Ravine Avenue, 70 Ravine Avenue, 72 Ravine Avenue, 74 Ravine Avenue, 78 Ravine Avenue, 80 Ravine Avenue, 83 Ravine Avenue, and 85 Ravine Avenue, which are, or will be owned by the City of Yonkers Industrial Development Agency, which will transfer these sites to the Developer via a Land Disposition Agreement (combined with the County acquired parcels to be collectively referred to as the “Development Property”).

Acquisition Financing. A New Homes Land Acquisition Bond Act (the “NHLA Bond Act”), prepared by the firm of Hawkins Delafield & Wood LLP, to authorize the issuance of bonds of the County in a total amount not to exceed \$5,000,000 as a part of Capital Project BPL30 New Homes Land Acquisition II. The Department of Planning (“Planning”) has advised that subject to the receipt of approval of your Honorable Board, the proposed NHLA Bond Act will authorize an amount not to exceed \$5,000,000 to purchase the Property from the current owner(s) to create one hundred forty-six (146) Affordable AFFH Units for rental including one superintendent’s unit. A portion of these units, 44, will be set aside for seniors aged 55 and older. The Developer will construct one hundred seventy-nine (179) parking spaces for use by the residents.

The County and the City will file, or cause to be filed, a Declaration of Restrictive Covenants against the Development Property, to require that the proposed Affordable AFFH Units be marketed and leased in accordance with an approved affordable fair housing marketing plan to eligible households who earn at or below 40% and up to 80% of the Westchester County area median income. The units will remain affordable for a period of not less than 50 years (the “Period of Affordability”).

In accordance with the Land Acquisition Act, the County will subsequently convey the Privately Owned Property to Point and Ravine, LLC. (the “Developer”), its successors or assigns, for ONE DOLLAR (\$1.00) (City of Yonkers will convey the city owned parcels) to construct the one-hundred forty-six (146) Affordable AFFH Units including one superintendent’s unit. One Point Street, Inc. and Ravine 33 LLC currently owns the land that the County will acquire and transfer and once the Developer owns the Property it will construct a new 6-story building and three townhouse style buildings, each 3 stories in height with approximately one hundred seventy-nine (179) parking spaces for use by the residents.

As your Honorable Board is aware, no action may be taken with regard to the proposed legislation until the requirements of the State Environmental Quality Review Act have been met. Planning has advised that the City classified the proposed Development is an Type I action pursuant to 6 NYCRR 617.6(b)(3) of the SEQRA implementing regulations, acted as lead agency and issued a Negative Declaration for the Development on August 18, 2020. Because the City undertook a coordinated review pursuant to SEQRA and the County of Westchester was included in the process, no further environmental review is required by the County. A copy of Planning’s analysis is attached.

Your Committee has been advised that on December 1, 2020, the Westchester County Planning Board (the “Planning Board”) adopted Resolution No. 20-20 that recommends funding for the purchase and conveyance of the Property. In addition, Section 167.131 of the County Charter mandates that a Capital Budget Amendment that introduces a new capital project or changes the

location, size or character of an existing capital project be accompanied by a report of the Planning Board with respect to the physical planning aspects of the project. Accordingly, the necessary Planning Board report for BPL30 has been annexed. In addition, the report of the Commissioner of Planning is annexed pursuant to Section 191.41 of the Westchester County Charter.

Based on the importance of creating more affordable AFFH units in the County, your favorable action on the annexed Acts is respectfully requested, noting that the Land Acquisition Act and the NHLA Bond Act require the affirmative vote of two-thirds of the members of your Honorable Board.

Dated: 4/5, 2021
White Plains, New York



Benjamin Fay


Vedat J. In


Benjamin Fay
Vedat J. In



Benjamin Fay


COMMITTEE ON
CON122053-JRC
C/I/02.02.21

Budget & Appropriations

Public Works &
Transportation

Labor &
Housing

Dated: April 5, 2021
White Plains, New York

The following members attended the meeting remotely, as per Governor Cuomo's Executive Order 202.1 and approved this item out of Committee with an affirmative vote. Their electronic signature was authorized and is below.

Committee(s) on:

Budget & Appropriations



David A. Iulio

Catherine F. Parker

Margaret A. Cunzio

Ruth Walker

Nancy E. Burr



Public Works & Transportation





Catherine F. Parker

David A. Iulio

Ruth Walker



Labor & Housing

Catherine F. Parker



Margaret A. Cunzio



FISCAL IMPACT STATEMENT

CAPITAL PROJECT #: BPL30

NO FISCAL IMPACT PROJECTED

SECTION A - CAPITAL BUDGET IMPACT

To Be Completed by Budget

GENERAL FUND

AIRPORT FUND

SPECIAL DISTRICTS FUND

Source of County Funds (check one):

Current Appropriations

Capital Budget Amendment

SECTION B - BONDING AUTHORIZATIONS

To Be Completed by Finance

Total Principal \$ 5,000,000 PPU 30 Anticipated Interest Rate 1.59%

Anticipated Annual Cost (Principal and Interest): \$ 208,339

Total Debt Service (Annual Cost x Term): \$ 6,250,170

Finance Department: Interest rate from March 10, 2021 Bond Buyer - ASBA

SECTION C - IMPACT ON OPERATING BUDGET (exclusive of debt service)

To Be Completed by Submitting Department and Reviewed by Budget

Potential Related Expenses (Annual): \$ -

Potential Related Revenues (Annual): \$ -

Anticipated savings to County and/or impact of department operations

(describe in detail for current and next four years):

SECTION D - EMPLOYMENT

As per federal guidelines, each \$92,000 of appropriation funds one FTE Job

Number of Full Time Equivalent (FTE) Jobs Funded: N/A

SECTION E - EXPECTED DESIGN WORK PROVIDER

County Staff

Consultant

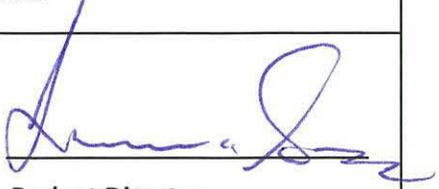
Not Applicable

Prepared by: Norma V. Drummond

Title: Commissioner

Department: Planning

Date: 3/18/21

Reviewed By: 

Budget Director

Date: 3/22/21

3/22/21

Department of Planning
432 Michaelian Office Building
148 Martine Avenue
White Plains, NY 10601

TO: Honorable George Latimer
County Executive

FROM: Norma V. Drummond
Commissioner

DATE: March 22, 2021

SUBJECT: Acquisition of Real Property – 60 & 76 Point Street and 81 Ravine
Avenue, City of Yonkers

Pursuant to Section 191.41 of the County Charter, submitted herewith is the required report of the Commissioner of Planning on the proposed acquisition and subsequent conveyance of +/- 1.38 acres of real property located at 60 & 76 Point Street and 81 Ravine Avenue in the City of Yonkers (the "City"), identified on the City tax maps as Section 2, Block 2114, Lots: 17, 20.35 and 38 (the "Property"). In addition to these parcels, The Development Property (defined below) will also include approximately +/- 1.17 acres of real property located at 50 Point Street, 56 Ravine Avenue, 58 Ravine Avenue, 60 Ravine Avenue, 63 Ravine Avenue, 64 Ravine Avenue, 66 Ravine Avenue, 67 Ravine Avenue, 68 Ravine Avenue, 69 Ravine Avenue, 70 Ravine Avenue, 72 Ravine Avenue, 74 Ravine Avenue, 78 Ravine Avenue, 80 Ravine Avenue, 83 Ravine Avenue, and 85 Ravine Avenue, which are, or will be owned by the City of Yonkers Industrial Development Agency, which will transfer these sites to the Developer via a Land Disposition Agreement (combined with the County acquired parcels to be collectively referred to as the "Development Property") for the purpose of creating 146 affordable housing units (the "Affordable AFFH Units"), including one superintendent's unit that will affirmatively further fair housing ("AFFH"). A portion of these units, 44, will be set aside for seniors aged 55 and older. The development will also provide approximately 179 parking spaces for residents.

The County of Westchester ("the County") intends to finance a portion of the purchase of the Property from the current owner in an amount not to exceed \$5,000,000 as a part of Capital Project BPL30 New Homes Land Acquisition II. The County and the City will file, or cause to be filed, a Declaration of Restrictive Covenants on the Development Property to require that the Affordable AFFH Units are marketed and leased in accordance with an approved affirmative fair housing marketing plan and will remain available to eligible households for a period of not less than 50 years. The County will then convey ownership of the Property to Point and Ravine, LLC (the "Developer"), its successors or assigns, for One Dollar (\$1.00).

The Developer proposes to construct a new 6-story building and three townhouse style buildings, each 3 stories in height on the Property that will include a mix of affordable one, two and three bedroom rental apartments that will be leased to households who earn at or below 40% and up to 80% of the area median income (collectively the "Development").

I recommend funding for acquisition and conveyance of the Property for the following reasons:

1. The acquisition of this Property will advance the County's efforts to provide fair and affordable housing;
2. The acquisition and subsequent conveyance of the Property to develop fair and affordable housing is consistent with development policies adopted by the County Planning Board as set forth in *Westchester 2025 - Context for County and Municipal Planning in Westchester County and Policies to Guide County Planning*, adopted May 6, 2008, and amended January 5, 2010, and the recommended strategies set forth in *Patterns for Westchester: The Land and the People*, adopted December 5, 1995;
3. The Development is proposed to include green technology, such as energy efficient appliances, lighting and heating systems and water conserving fixtures. The Development is designed to meet the green building standards of both LEED v4 and EPA Energy Star Multifamily New Construction Program.;
4. The Development is consistent with the land use policies and regulations of the City of Yonkers; and
5. On December 1, 2020, the County Planning Board adopted a resolution to recommend County financing towards the purchase the Property to support the Development.

NVD/lg

cc: Kenneth Jenkins, Deputy County Executive
Joan McDonald, Director of Operations
John M. Nonna, County Attorney
Gary Friedman, Director of Real Estate
Westchester County Planning Board

TO: Leonard Gruenfeld, Program Administrator
Division of Housing & Community Development

FROM: David S. Kvinge, AICP, RLA, CFM 
Director of Environmental Planning

DATE: March 12, 2021

SUBJECT: **STATE ENVIRONMENTAL QUALITY REVIEW FOR
BPL30 NEW HOMES LAND ACQUISITION II
POINT & RAVINE APARTMENTS, YONKERS**

Pursuant to your request, Environmental Planning staff has reviewed the above referenced project with respect to the State Environmental Quality Review Act and its implementing regulations, 6 NYCRR Part 617 (SEQR).

The action involves the provision of County funding under capital project BPL30 - New Homes Land Acquisition II (ID#1630) - to facilitate the acquisition of approximately 1.38 acres of property at 60 and 76 Point Street and 81 Ravine Avenue and the transfer of approximately 1.17 acres of City-owned property--located at 50 Point St and 56, 58, 60, 63, 64, 66, 67, 68, 69, 70, 72, 74, 78, and 80 Ravine Avenue--by the City of Yonkers to a developer who will create a total of approximately 146 units of rental housing, that affirmatively furthers fair housing, on these properties. The development will include one 6-story building and three 3-story townhouse buildings with approximately 179 onsite parking spaces.

Pursuant to SEQR, the City of Yonkers Zoning Board of Appeals (Yonkers ZBA) classified this project as an Unlisted action. On July 10, 2020, the Yonkers ZBA issued a notice of intent to serve as lead agency and circulated Part 1 of a Full Environmental Assessment Form. On August 18, 2020, the Yonkers ZBA issued a Negative Declaration for the project. Since the City undertook coordinated review and the County of Westchester was included in the coordinated review process, then, in accordance with section 617.6(b)(3), no further environmental review is required by the County.

Please do not hesitate to contact me if you have any questions regarding this matter.

DSK/cnm

cc: Norma Drummond, Commissioner
Anthony Zaino, Assistant Commissioner
William Brady, Chief Planner
Claudia Maxwell, Associate Environmental Planner

Executive Summary

**50 & 60 Point Street; 47-51 Ravine Avenue; 48-50 Ravine Avenue;
63-75 Ravine Avenue; 78-80 Ravine Avenue; 80-85 Ravine Avenue;
Yonkers, New York 10701**



Development:	50 & 60 Point Street; 47-51 Ravine Avenue; 48-50 Ravine Avenue; 63-75 Ravine Avenue; 78-80 Ravine Avenue; and 80-85 Ravine Avenue; Yonkers, New York 10701
Applicant:	Point and Ravine, LLC C/O Conifer Realty, LLC 1000 University Avenue, Suite 500 Rochester, New York 14607
Development Overview:	<p>Point and Ravine, LLC, its successors or assigns, (the “Developer”) proposes to construct four new buildings on the approximately 2.83 acre site at 50 & 60 Point Street; 47-51 Ravine Avenue; 48-50 Ravine Avenue; 63-75 Ravine Avenue; 78-80 Ravine Avenue; and 80-85 Ravine Avenue; in the City of Yonkers (the “Property”). This Developer will construct a new 6-story building and three townhouse style buildings, each 3 stories in height that together will have 146 units with approximately 179 parking spaces located either under or in the rear of the residential buildings (the “Development”). A portion of these units, 44, will be set aside for seniors aged 55 and older.</p> <p>The Development will include 3 studio, 88 one-bedroom; 51 two-bedroom and 4 three-bedroom units. All 145-rental units will be available to eligible households that earn at or below 40% and up to 80% of AMI; all of the units will affirmatively further fair housing (“AFFH”). One unit will be a superintendent’s unit (collectively the “Affordable AFFH Units”). The Development will also include two community rooms (one for family residents and one for the senior residents), lounge, gym, outdoor rooftop seating area, management/maintenance offices and on-site laundry services. Approximately 179 parking spaces will be constructed on-site.</p> <p>The Developer is purchasing several of the lots from the City of Yonkers (the “City”). Per the Land Disposition Agreement (“LDA”) with the City for several of the parcels that make up the Development site, the Development will be responsible for the rehabilitation of the adjacent Irving Park, which will include walking paths, seating areas and areas for the future development of community gardens. In addition, the Developer is required to construct approximately 52 municipal parking spaces on city owned property at 47 and 48 Ravine Avenue and within the right of way on Barthold and View Street adjacent to Irving Park. These approximately 52 spaces will be financed separately and will be operated and maintained by the Yonkers Parking Authority.</p> <p>Environmental remediation of the site will occur and will include the removal of all contaminated soils. Thereafter, construction will begin on the new 6-story building along with the three new 3-story buildings with a total of 161,701 square feet.</p> <p>The Development will be constructed with sustainable materials/renewable resources and designed to incorporate high efficiency building systems, appliances</p>

Executive Summary

**50 & 60 Point Street; 47-51 Ravine Avenue; 48-50 Ravine Avenue;
63-75 Ravine Avenue; 78-80 Ravine Avenue; 80-85 Ravine Avenue;
Yonkers, New York 10701**



lighting and water-conserving fixtures to reduce operating and maintenance costs, minimize energy consumption and conserve natural resources. The Development is designed to meet the green building standards of both LEED v4 and EPA Energy Star Multifamily New Construction Program.

To support the creation of the Affordable AFFH Units, Westchester County (the “County”) will provide a total not to exceed amount of \$5,000,000 through Capital Project BPL30 New Homes Land Acquisition II (“NHLA II”) to fund a portion of the acquisition costs.

The County will file a Declaration of Restrictive Covenants to require that the Affordable AFFH Units be marketed and leased pursuant to an approved affirmative fair housing marketing plan to households earning at or below 40% and up to 80% of AMI and will remain affordable for a minimum of 50 years. The average affordability of the units will be approximately 54.93% of AMI.

The Development is finalizing its financing with New York State Homes and Community Renewal (“HCR”), and it will likely be funded with a New York State Housing Finance Agency (“HFA”) issuance of tax-exempt and taxable bonds, federal low income housing tax credits, and HFA subsidy loans. The Development will also benefit from brownfields tax credit and City HOME funds. The Development is also expected to benefit from 24 Project Based Section 8 Vouchers allocated by the Municipal Housing Authority for the City of Yonkers. The estimated total Development cost is expected to be approximately \$76.90 Million.

County Funds Requested:	Program	Amount	Per Unit Cost
	BPL30 New Homes Land Acquisition II (NHLA)	\$5,000,000	\$34,247
	TOTAL:	\$5,000,000	\$34,247
Proposed Total Funding:	Sources	Total Project	Per Affordable Unit
	NYS HFA First Mortgage	\$14,400,000	\$98,630
	NYS HCR Subsidy	\$15,435,000	\$105,719
	Federal Low Income Housing Tax Credits	\$32,531,439	\$222,818
	Westchester County New Homes Land Acquisition II	\$5,000,000	\$34,247
	Brownfield Tax Credits	\$5,344,415	\$36,606
	Accrued Interest on HCR Subsidy during Construction	\$1,016,163	\$6,960
	Deferred Developer Fee	\$3,172,615	\$21,730
	Total Sources	\$76,899,632	\$526,710

Executive Summary

**50 & 60 Point Street; 47-51 Ravine Avenue; 48-50 Ravine Avenue;
63-75 Ravine Avenue; 78-80 Ravine Avenue; 80-85 Ravine Avenue;
Yonkers, New York 10701**



	Uses	Total Project	Per Affordable Unit
	Acquisition Cost	\$8,845,204	\$60,584
	Hard Construction Costs	\$44,457,868	\$304,506
	Soft Costs	\$11,682,657	\$81,540
	Contingency	\$2,329,226	\$15,099
	Reserves and Escrows	\$356,721	\$2,443
	Developer Fee	\$9,227,956	\$63,205
	Total Uses	\$76,899,632	\$526,710

Universal Design:	The Affordable AFFH Units will comply with the Universal Design Requirements as identified in Board of Legislators Act #2011-93.
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Proposed Rents:	Affordable Units - Income Levels	Number of Units	Expected Monthly Rent/Unit
	1-Bedroom @ 40% AMI	21	\$944
2-Bedroom @ 40% AMI	9	\$1,133	
1-Bedroom @ 50% AMI	21	\$1,180	
1-Bedroom @ 50% AMI (PB Section 8)	9	\$1,619	
2-Bedroom @ 50% AMI	9	\$1,416	
2-Bedroom @ 50% AMI (PB Section 8)	11	\$1,943	
3-Bedroom @ 50% AMI (PB Section 8)	4	\$2,484	
0 Bedroom @ 60% AMI	3	\$1,321	
1-Bedroom @ 60% AMI	30	\$1,416	
2-Bedroom @ 60% AMI	9	\$1,699	
1-Bedroom @ 80% AMI	7	\$1,888	
2-Bedroom @ 80% AMI	12	\$2,266	
1 Bedroom Superintendent @ 80% AMI	1	N/A	
	Total Units 40%-80%:	146	

Access to Recreation, Shopping, Transportation and Public Schools	<p>The Development site is conveniently located within a short walk to retail, parks, educational and healthcare facilities and is located near major roadways including U.S. Route 9, the Saw Mill River Parkway and the New York State Thruway (Interstate 87). The Glenwood Train Station, located approximately 0.3 miles from the Development, provides service via the MTA Metro-North Railroad Hudson Line. The Westchester County Bee-Line Bus System provides local transit. The following Bee Line bus routes have stops within one half mile of the Development: 1, 1C, 1T, 1W, 2 and 6.</p> <p>The City of Yonkers Department of Parks and Recreation maintains several nearby parks and open spaces and offers a variety of programs for seniors. The senior</p>
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Executive Summary

**50 & 60 Point Street; 47-51 Ravine Avenue; 48-50 Ravine Avenue;
63-75 Ravine Avenue; 78-80 Ravine Avenue; 80-85 Ravine Avenue;
Yonkers, New York 10701**



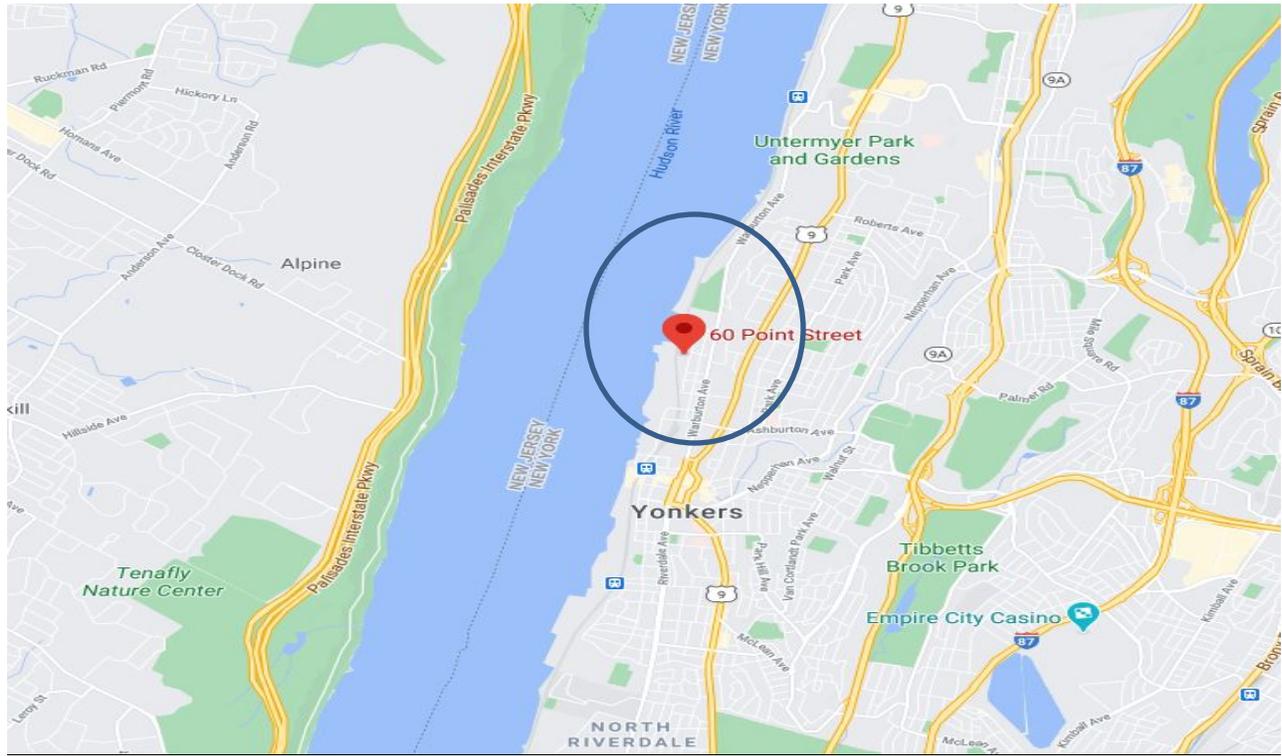
	<p>programs are available within the ten senior centers located throughout the City. Two of these locations are within a short distance of the Development. The Development is a short walk from a number of parks and is located adjacent to Irving Park that will be rehabilitated as part of this Development.</p> <p>The Development is located within the City of Yonkers Public School District. The district has thirty-two elementary schools and seven middle/high schools.</p>	
Tax Map ID:	Section 2, Block 2114, Lots: 3.51, 17, 20, 20.35, 36, 37, 38, 41, 42, 43, 45 and 53 Section 2, Block 2115, Lots: 1, 2, 5, 6, 7, 8, 10, 11, 12, 13, 14, 16, 17 and 24	
Zoning:	<p>The mid-rise portion of the Development site is located in an A zone (apartment houses, high-density).</p> <p>The low-rise portion of the Development site is located in an MG zone (apartment houses, low-density).</p>	
Variance/Zoning Change:	The City of Yonkers City Council granted a zoning change on February 11, 2020. The City of Yonkers Zoning Board of Appeals granted zoning variances on August 18, 2020.	
Site Plan Approval:	The City of Yonkers Planning Board granted site plan approval on October 14, 2020.	
SEQRA:	The City of Yonkers Zoning Board of Appeals classified the Proposed Development as an Unlisted action, conducted coordinated review and issued a Negative Declaration for the Development on August 18, 2020.	
Flood Plain:	This Development is not located in a designated flood zone, per FEMA FIRM Map #36119C0309F, effective September 28, 2007.	
Site Control:	Point and Ravine LLC is under contract to purchase the property.	
Appraised Value:	Newmark Knight Frank Valuation & Advisory, LLC is preparing an appraisal certified to the County.	
Purchase Price:	\$8,240,204	
Development Site Owner:	City of Yonkers, One Point Street, Inc. and Ravine 33 LLC	
Development Team:	Developer:	Attorney/Architect/Engineer:
	Point and Ravine, LLC C/O Conifer Realty, LLC 1000 University Avenue, Suite 500 Rochester, New York 14607 585-324-0500	SLCE Architects 1359 Broadway New York, New York 10018 212-979-8400
	Attorney:	Marketing Consultant:
	Susan S. Jennings C/O Conifer Realty, LLC 1000 University Avenue, Suite 500 Rochester, New York 14607 585-324-0500	Housing Action Council, Inc. 55 South Broadway Tarrytown, New York 10591 Rosemarie Noonan, Executive Director 914-332-4144

Executive Summary

**50 & 60 Point Street; 47-51 Ravine Avenue; 48-50 Ravine Avenue;
63-75 Ravine Avenue; 78-80 Ravine Avenue; 80-85 Ravine Avenue;
Yonkers, New York 10701**

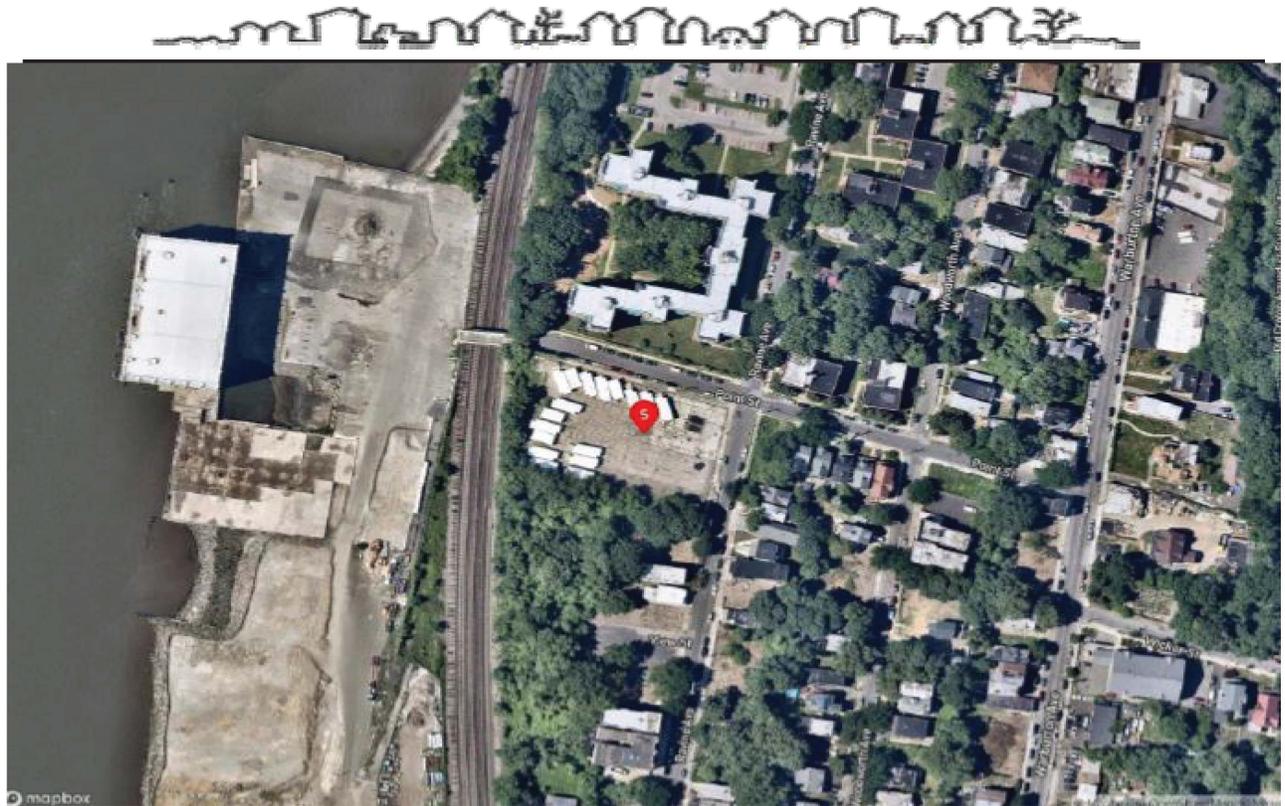


Location Map



Executive Summary

**50 & 60 Point Street; 47-51 Ravine Avenue; 48-50 Ravine Avenue;
63-75 Ravine Avenue; 78-80 Ravine Avenue; 80-85 Ravine Avenue;
Yonkers, New York 10701**



Executive Summary

**50 & 60 Point Street; 47-51 Ravine Avenue; 48-50 Ravine Avenue;
63-75 Ravine Avenue; 78-80 Ravine Avenue; 80-85 Ravine Avenue;
Yonkers, New York 10701**



Site Photographs

Location of Future Midrise Building



Executive Summary

**50 & 60 Point Street; 47-51 Ravine Avenue; 48-50 Ravine Avenue;
63-75 Ravine Avenue; 78-80 Ravine Avenue; 80-85 Ravine Avenue;
Yonkers, New York 10701**



Low Rise Development Site



Low Rise Development Site with Irving Park in Background and unimproved Barthold Place and View Street (future municipal parking)



Executive Summary

**50 & 60 Point Street; 47-51 Ravine Avenue; 48-50 Ravine Avenue;
63-75 Ravine Avenue; 78-80 Ravine Avenue; 80-85 Ravine Avenue;
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Parking Sites

Proposed Resident Parking Lots (8 spaces & 10 spaces)



Proposed Yonkers Municipal Parking Authority Lots (16 spaces & 10 spaces)



Executive Summary

**50 & 60 Point Street; 47-51 Ravine Avenue; 48-50 Ravine Avenue;
63-75 Ravine Avenue; 78-80 Ravine Avenue; 80-85 Ravine Avenue;
Yonkers, New York 10701**



Aerial View / Rendering



RESOLUTION 2020-20

WESTCHESTER COUNTY PLANNING BOARD

**New Homes Land Acquisition II
Capital Project Funding Request
50 & 60 Point Street, 47-51 Ravine Avenue, 48-50 Ravine Avenue, 63-75 Ravine Avenue,
78-80 Ravine Avenue, 80-85 Ravine Avenue,
City of Yonkers**

WHEREAS, the County of Westchester (the "County") has established Capital Project BPL30 New Homes Land Acquisition II ("NHLA") to assist in the acquisition of property associated with the development and preservation of fair and affordable housing; and

WHEREAS, Point and Ravine LLC c/o Conifer Realty, LLC (the "Developer"), its successors or assigns, desires to develop the real property located at 50 & 60 Point Street; 47-51 Ravine Avenue; 48-50 Ravine Avenue; 63-75 Ravine Avenue; 78-80 Ravine Avenue; 80-85 Ravine Avenue; in the City of Yonkers (the "City"), identified on the tax maps as Section 2, Block 2114, Lots: 3.51, 17, 20, 20.35, 36, 37, 38, 41, 42, 43, 45, 53 and Section 2, Block 2115, Lots: 1, 2, 5, 6, 7, 8, 10, 11, 12, 13, 14, 16, 17 and 24 (the "Property") to create 146 affordable residential units that will affirmatively further fair housing ("AFFH"; collectively the "Affordable AFFH Units") and approximately 179 parking spaces (collectively the "Development"). and

WHEREAS, the County proposes to purchase the Property from the owner of record, for a not to exceed amount of \$5,000,000 with funds from NHLA and subsequently convey the Property to the Developer for One (\$1.00) Dollar to underwrite the cost of the land; and

WHEREAS, upon acquisition, the County will file a Declaration of Restrictive Covenants to require that the Affordable AFFH Units constructed on the Property be leased to households who earn at or below 40% and up to 90% of the Westchester County Area Median Income ("AMI"); and

WHEREAS, the County will transfer ownership of the Property to the Developer to construct a mix of one-, two- and three-bedroom apartments to be leased to eligible households, pursuant to an approved Affirmative Fair Housing Marketing Plan, for a minimum of 50 years; and

WHEREAS, in furtherance of the above, the County Executive will be submitting legislation to the Board of Legislators to amend Capital Project BPL30 NHLA II to add the Property, 50 & 60 Point Street; 47-51 Ravine Avenue; 48-50 Ravine Avenue; 63-75 Ravine Avenue, 78-80 Ravine Avenue; and 80-85 Ravine Avenue; City of Yonkers, and authorize bonding in a not to exceed amount of \$5,000,000 to develop the Property; and

WHEREAS, the Development is subject to approvals by the City of Yonkers; and

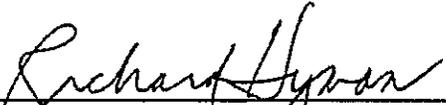
WHEREAS, the funding to support the development of the Affordable AFFH Units is consistent with and reinforces *Westchester 2025 – Policies to Guide County Planning*, the County Planning Board’s adopted long-range land use and development policies, by contributing to the development of “a range of housing types” “affordable to all income levels”; and

WHEREAS, the staff of the County Department of Planning have reviewed the proposal and recommend the requested funding associated with acquisition of the Property; and

RESOLVED, that the Westchester County Planning Board after completing a review of the physical planning aspects of the Affordable AFFH Units, subject to an appraisal, recommends that the County provide financial assistance in a not-to-exceed amount of \$5,000,000 from BPL30 NHLA II for property acquisition; and be it further

RESOLVED, that the Westchester County Planning Board amends its report on the 2020 Capital Project requests to include 50 & 60 Point Street; 47-51 Ravine Avenue; 48-50 Ravine Avenue; 78-80 Ravine Avenue; 80-85 Ravine Avenue; and 63-75 Ravine Avenue in the City of Yonkers, as a new component project in Capital Project BPL30 under the heading of Buildings, Land and Miscellaneous.

Adopted this 1st day of December 2020.


Richard Hyman, Chair

ACT NO. _____ - 2021

AN ACT authorizing the County of Westchester to purchase approximately +/- 1.38 acres of real property located at 60 & 76 Point Street and 81 Ravine Avenue in the City of Yonkers and to subsequently convey said property, as well as authorizing the County to grant and accept any property rights necessary in furtherance thereof, for the purpose of creating 146 affordable rental units, that will affirmatively further fair housing and remain affordable for a period of not less than 50 years.

NOW, THEREFORE, BE IT ENACTED by the members of the Board of Legislators of the County of Westchester as follows:

SECTION 1. The County of Westchester (the "County") is hereby authorized to purchase from the current owner(s) of record approximately +/- 1.38 acres of real property located at 60 & 76 Point Street and 81 Ravine Avenue (the "Property") to construct 146 affordable rental housing units including one superintendent's unit that will affirmatively further fair housing (the "Affordable AFFH Units") as set forth in 42 U.S.C. Section 5304(b)(2). A portion of these units, 44, will be set aside for seniors aged 55 and older. The Development Property (defined below) will also include approximately +/- 1.17 acres of real property located at 50 Point Street, 56 Ravine Avenue, 58 Ravine Avenue, 60 Ravine Avenue, 63 Ravine Avenue, 64 Ravine Avenue, 66 Ravine Avenue, 67 Ravine Avenue, 68 Ravine Avenue, 69 Ravine Avenue, 70 Ravine Avenue, 72 Ravine Avenue, 74 Ravine Avenue, 78 Ravine Avenue, 80 Ravine Avenue, 83 Ravine Avenue, and 85 Ravine Avenue, which are, or will be owned by the City of Yonkers Industrial Development Agency, which will transfer these sites to the Developer via a Land Disposition Agreement (combined with the County acquired parcels to be collectively referred to as the "Development Property").

§2. The County is hereby authorized to contract to pay an amount not to exceed FIVE MILLION DOLLARS (\$5,000,000) to purchase the Property.

§3. The County is hereby authorized to convey the Property to Point and Ravine, LLC, its successors or assigns, for ONE DOLLAR (\$1.00) to construct the 146 Affordable AFFH Units including one superintendent's unit that will be marketed and leased to households earning at or below 40% and up to 80% of the Westchester County area median income, that will remain affordable for a period of not less than fifty (50) years, and will be marketed and leased in accordance with an approved affirmative fair housing marketing plan, noting that the income limits are subject to change based on the median income levels at the time of initial occupancy and subsequent occupancies, as established by the U.S. Department of Housing and Urban Development.

§4. The County is hereby authorized to grant and accept any and all property rights necessary in furtherance hereof.

§5. The transfers of the Property shall be by such deeds as approved by the County Attorney.

§6. The County Executive or his duly authorized designee is hereby authorized and empowered to execute all instruments and to take all action necessary and appropriate to effectuate the purposes hereof.

§7. This Act shall take effect immediately.