

Housing Meeting Agenda



Committee Chair: Tyrae Woodson-Samuels

800 Michaelian Office Bldg.
148 Martine Avenue, 8th Floor
White Plains, NY 10601
www.westchesterlegislators.com

Monday, October 31, 2022

10:00 AM

Committee Room

CALL TO ORDER

Meeting jointly with the Committees on Budget & Appropriations and Public Works & Transportation

Please note: Meetings of the Board of Legislators and its committees are held at the Michaelian Office Building, 148 Martine Avenue, White Plains, New York, 10601, and remotely via the WebEx video conferencing system. Legislators may participate in person or via Webex. Members of the public may attend meetings in person at any of its locations, or view it online on the Westchester County Legislature's website:

<https://westchestercountyny.legistar.com/> This website also provides links to materials for all matters to be discussed at a given meeting.

Chairwoman Catherine Borgia will be participating remotely from Clear View School and Day Treatment Center, 480 Albany Post Road, Briarcliff, NY, 10510

Legislator Damon Maher will be participating remotely from 99 Main St, Basement Level, Hempstead, NY 11550

MINUTES APPROVAL

I. ITEMS FOR DISCUSSION

1. [2022-514](#) **ACT-Land Acquisition-36-38 Main Street, Yonkers**

AN ACT authorizing the County of Westchester to purchase approximately +/- 0.24 acres (10,329 sq. feet) of real property located at 32, 36-38 Main Street and 1-3 Riverdale 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 76 affordable rental units that will affirmatively further fair housing and remain affordable for a period of not less than fifty (50) years.

COMMITTEE REFERRAL: COMMITTEES ON BUDGET & APPROPRIATIONS, HOUSING AND PUBLIC WORKS & TRANSPORTATION

Joint with B&A and PWT.

Guests: Planning Department

Commissioner Norma Drummond

Deputy Commissioner Blanca Lopez

Program Administrator (Housing & Community Development) Leonard Gruenfeld

2. [2022-515](#) BOND ACT-BPL30-36-38 Main Street, Yonkers

A BOND ACT authorizing the issuance of ONE MILLION, NINE HUNDRED THOUSAND (\$1,900,000) DOLLARS in bonds of Westchester County to finance Capital Project BPL30 - New Homes Land Acquisition II.

COMMITTEE REFERRAL: COMMITTEES ON BUDGET & APPROPRIATIONS, HOUSING AND PUBLIC WORKS & TRANSPORTATION

Joint with B&A and PWT.

Guests: Planning Department

Commissioner Norma Drummond

Deputy Commissioner Blanca Lopez

Program Administrator (Housing & Community Development) Leonard Gruenfeld

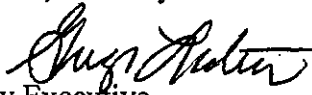
II. OTHER BUSINESS**III. RECEIVE & FILE****ADJOURNMENT**

Memorandum

Office of the County Executive
Michaelian Office Building

October 14, 2022

TO: Hon. Catherine Borgia, Chair
Hon. Nancy Barr, Vice Chair
Hon. Christopher Johnson, Majority Leader
Hon. Margaret Cunzio, Minority Leader

FROM: George Latimer 
Westchester County Executive

RE: Message Requesting Immediate Consideration: **Act & Bond Act – BPL30**
Concerning 36-38 Main Street, Yonkers.

This will confirm my request that the Board of Legislators allow submission of the referenced communication to be submitted to the Board of Legislators October 17, 2022 Agenda.

Transmitted herewith for your review and approval is legislation which would authorize the purchase of the above-referenced property.

Therefore, since this communication is of the utmost importance, it is respectfully submitted that the County Board of Legislators accepts this submission for October 17, 2022 "blue sheet" calendar.

Thank you for your prompt attention to this matter.

October 12, 2022

Westchester County Board of Legislators
800 Michaelian Office Building
White Plains, New York 10601

Dear Honorable Members of the Board of Legislators:

Transmitted herewith for your review and approval please find the following:

Land Purchase and Conveyance. An Act (the "Land Acquisition Act") to authorize the purchase and subsequent conveyance of approximately +/- 0.24 acres (10,329 square feet) of real property located at 32, 36-38 Main Street and 1-3 Riverdale Avenue (the "Property") in the City of Yonkers (the "City") to Macquesten Development LLC, its successors, assigns or any entity created to carry out the purposes of the proposed transaction (the "Developer"), as part of the County's program to support the construction of affordable 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.

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 \$1,900,000 as a part of Capital Project BPL30 New Homes Land Acquisition II. The Department of Planning ("Planning") has advised that subject to the approval of your Honorable Board, the proposed NHLA Bond Act will authorize an amount not to exceed \$1,900,000 to purchase the Property from the current owner to create seventy-six (76) Affordable AFFH Units for rent including one superintendent's unit. The Developer will also construct thirty-four (34) parking spaces for use by the residents.

Upon acquisition, the County will file a Declaration of Restrictive Covenants against the 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 earning at or below 50% and up to 80% of the Westchester County area median income. The units will remain affordable for a period of not less than fifty (50) years 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.

In accordance with the Land Acquisition Act, the County will subsequently convey the Property to the Developer for One (\$1.00) Dollar to construct the Affordable AFFH Units with a total of seventy-six (76) rental units including one superintendent's unit.

Planning has further advised that additional funds for the Development are anticipated to be provided from Tax Exempt Bonds issued by New York State Housing Finance Agency, Federal and State Low Income Housing Tax Credits allocated by New York State Homes and Community

Office of the County Executive

Michaelian Office Building
148 Martine Avenue
White Plains, New York 10601

Telephone: (914)995-2900 E-mail: ceo@westchestergov.com



Renewal (“HCR”), HCR Subsidy, Brownfield Tax Credits, New York State Energy Research Development Authority (“NYSERDA”) funding and City of Yonkers HOME funding for an estimated total development cost of approximately \$57.7 Million.

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 (“SEQR”) Act have been met. Planning has advised that the City classified the proposed Development as a Type I action pursuant to 6 NYCRR 617.6(b)(3) of the SEQR implementing regulations, acted as lead agency and issued a Negative Declaration for the Development on January 12, 2021. Because the City undertook a coordinated review pursuant to SEQR and the County was included in the process, no further environmental review is required by the County. As you know, your Honorable Board may use such expert advice to reach its own conclusion.

On September 6, 2022, the Westchester County Planning Board (the “Planning Board”) adopted Resolution No. 22-13 that recommends funding for the purchase and conveyance of the Property. Planning has further advised that 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 housing units that affirmatively further fair housing in the County, your favorable action on the annexed Acts is respectfully requested.

Sincerely,



George Latimer
County Executive

GL/NVD/DI
Attachments

**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 +/- 0.24 acres (10,329 square feet) of real property located at 32, 36-38 Main Street and 1-3 Riverdale Avenue (the “Property”) in the City of Yonkers (the “City”) to Macquesten Development LLC, its successors, assigns or any entity created to carry out the purposes of the proposed transaction (the “Developer”), as part of the County’s program to support the creation of affordable 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.

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 \$1,900,000 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 \$1,900,000 to purchase the Property from the current owner to create seventy-six (76) Affordable AFFH Units for rent including one superintendent’s unit.

Upon acquisition, the County will file a Declaration of Restrictive Covenants against the Property, to require that the proposed Affordable AFFH Units be marketed and leased in accordance with an approved affordable fair housing marketing plan to households earning at or below 50% and up to 80% of the Westchester County area median income and will remain affordable for a period of not less than fifty (50) years 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.

In accordance with the Land Acquisition Act, the County will subsequently convey the

Property to the Developer for ONE (\$1.00) DOLLAR to construct the seventy-six (76) Affordable AFFH Units for rent including one superintendent's unit. The Developer will then construct a new ten-story building containing the affordable AFFH Units and will also construct thirty-four (34) parking spaces for use by the residents.

Your Committee has been advised that additional funds for the Development are anticipated to be provided from Tax Exempt Bonds issued by New York State Housing Finance Agency, Federal and State Low Income Housing Tax Credits allocated by New York State Homes and Community Renewal ("HCR"); HCR Subsidy, Brownfield Tax Credits, New York State Energy Research Development Authority ("NYSERDA") funding and City of Yonkers HOME funding for an estimated total development cost of approximately \$57.7 Million.

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 ("SEQR") Act have been met. Planning has advised that the City classified the proposed Development as a Type I action pursuant to 6 NYCRR 617.6(b)(3) of the SEQR implementing regulations, acted as lead agency and issued a Negative Declaration for the Development on January 12, 2021. Your Committee has been advised that because the City undertook a coordinated review pursuant to SEQR and the County was included in the process, no further environmental review is required by the County. Your Committee has reviewed the attached analysis prepared by Planning and concurs with this conclusion.

Your Committee has been further advised that on September 6, 2022, the Westchester County Planning Board (the "Planning Board") adopted Resolution No. 22-13 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 housing units that affirmatively further fair housing 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: _____, 2022

White Plains, New York

COMMITTEE ON
C/I/9.26.22

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 \$ 1,900,000 PPU 30 Anticipated Interest Rate 3.88%

Anticipated Annual Cost (Principal and Interest): \$ 101,534

Total Debt Service (Annual Cost x Term): \$ 3,046,020

Finance Department: Interest rates from October 7, 2022 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: 10/7/22

Reviewed By: 

Budget Director

Date: 10/12/22

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: September 30, 2022

SUBJECT: Acquisition of Real Property - 32, 36-38 Main Street and 1-3
Riverdale 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 +/- 0.24 acres of real property located at 32, 36-38 Main Street and 1-3 Riverdale Avenue in the City of Yonkers, identified on the City tax maps as Section 1, Block 501, Lots 18, 19, 20, 22 & 23 (the "Property") for the purpose of creating 76 affordable housing units (the "Affordable AFFH Units"), including one superintendent's unit that will affirmatively further fair housing ("AFFH"). The development will also provide approximately 34 parking spaces for residents.

The County of Westchester ("the County") intends to finance the purchase of the Property from the current owner in an amount not to exceed \$1,900,000 as a part of Capital Project BPL30 New Homes Land Acquisition II. Upon acquisition of the Property, the County will file a Declaration of Restrictive Covenants 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 Macquesten Development LLC (the "Developer"), its successors or assigns, for One (\$1.00) Dollar.

The Developer proposes to construct one new ten-story building on the Property that will include a mix of affordable studio, one, two and three bedroom rental apartments that will be leased to households who earn at or below 50% 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 to reduce operating and maintenance costs, minimize energy consumption and conserve natural resources. A green roof will be installed to minimize runoff from rainfalls. The Development is designed to meet the green building standards of Energy Star Multifamily New Construction and NYSERDA Multifamily New Construction, Tier III.;
4. The Development is consistent with the land use policies and regulations of the City of Yonkers; and
5. On September 6, 2022, 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
Westchester County Planning Board

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

FROM: David S. Kvinge, AICP, RLA, CFM 
Assistant Commissioner

DATE: September 21, 2022

SUBJECT: **STATE ENVIRONMENTAL QUALITY REVIEW FOR
BPL30 NEW HOMES LAND ACQUISITION II
36-38 MAIN STREET, YONKERS (ST. CLAIR)**

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 (Fact Sheet ID #1982) - to facilitate the development of affordable housing, known as the St. Clair Residences, at the southwest corner of Main Street and Riverdale Avenue (32, 36-38 Main Street and 1 and 3 Riverdale Avenue) in the City of Yonkers. County funds will be applied towards the purchase of all five lots, totaling approximately 10,329 square feet, which will be transferred to a developer, who will create approximately 76 units of affordable rental housing. The project will include the construction of a new 10-story building, with some commercial/retail space on the first floor, and approximately 34 underground parking spaces.

In accordance with SEQR, the City of Yonkers Planning Board classified this project as an Unlisted action. On November 12, 2021, the City Planning Board issued a notice of intent to serve as lead agency and circulated Part 1 of a Full Environmental Assessment Form. On January 12, 2022, the City Planning Board 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
Blanca Lopez, Deputy Commissioner
Daniela Infield, Senior Assistant County Attorney
William Brady, Chief Planner
Claudia Maxwell, Associate Environmental Planner

RESOLUTION 22- 13

WESTCHESTER COUNTY PLANNING BOARD

New Homes Land Acquisition II
Capital Project Funding Request
32, 36-38 Main Street and 1-3 Riverdale 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, Macquesten Development LLC (the "Developer"), its successors or assigns, desires to develop the real property located at 32, 36-38 Main Street and 1-3 Riverdale Avenue; in the City of Yonkers (the "City"), identified on the tax maps as Section 1: Block 501; Lots: 18, 19, 20, 22 & 23 (the "Property") to create 76 affordable residential units that will affirmatively further fair housing ("AFFH"; collectively the "Affordable AFFH Units") and approximately 31 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 \$1,900,000 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 50% and up to 80% 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 studio, 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, 32, 36-38 Main Street and 1-3 Riverdale Avenue; City of Yonkers, and authorize bonding in a not to exceed amount of \$1,900,000 to develop the Property; and

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

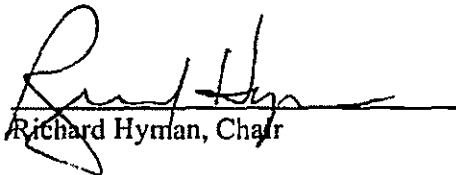
WHEREAS, the funding to support the development of the Affordable AFFH Units is consistent with and reinforces *Westchester 2025 – Policies to Guide County Planning*, the County Planning Board's adopted long-range land use and development policies, by contributing to the development of "a range of housing 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 \$1,900,000 from BPL30 NHLA II for property acquisition; and be it further

RESOLVED, that the Westchester County Planning Board amends its report on the 2022 Capital Project requests to include 32, 36-38 Main Street and 1-3 Riverdale 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 6th day of September 2022.


Richard Hyman, Chair

ACT NO. _____ - 2022

AN ACT authorizing the County of Westchester to purchase approximately +/- 0.24 acres (10,329 square feet) of real property located at 32, 36-38 Main Street and 1-3 Riverdale 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 76 affordable rental units that will affirmatively further fair housing and remain affordable for a period of not less than fifty (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 +/- 0.24 acres (10,329 square feet) of real property located at 32, 36-38 Main Street and 1-3 Riverdale Avenue in the City of Yonkers, (the "Property") to construct 76 affordable rental housing units which includes 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).

§2. The County is hereby authorized to purchase the Property for an amount not to exceed ONE MILLION NINE HUNDRED THOUSAND (\$1,900,000) DOLLARS.

§3. The County is hereby authorized to convey the Property to Macquesten Development LLC, its successors, assigns or any entity created to carry out the purposes of the proposed transaction, for One (\$1.00) Dollar to construct the 76 Affordable AFFH Units including one superintendent's unit that will be marketed and leased to households earning at or below 50% 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.

ACT NO. -20__

BOND ACT AUTHORIZING THE ISSUANCE OF \$1,900,000 BONDS OF THE COUNTY OF WESTCHESTER, OR SO MUCH THEREOF AS MAY BE NECESSARY, TO FINANCE THE COST OF THE PURCHASE OF REAL PROPERTY LOCATED AT 36-38 MAIN STREET, IN THE CITY OF YONKERS, IN ORDER TO AFFIRMATIVELY FURTHER FAIR HOUSING (“AFFH”) PURSUANT TO THE COUNTY’S NEW HOMES LAND ACQUISITION II CAPITAL PROJECT (BPL30); STATING THE ESTIMATED MAXIMUM COST THEREOF IS \$1,900,000; STATING THE PLAN OF FINANCING SAID COST INCLUDES THE ISSUANCE OF \$1,900,000 BONDS HEREIN AUTHORIZED; AND PROVIDING FOR A TAX TO PAY THE PRINCIPAL OF AND INTEREST ON SAID BONDS (Adopted , 20__)

BE IT ENACTED BY THE COUNTY BOARD OF LEGISLATORS OF THE COUNTY OF WESTCHESTER, NEW YORK (by the affirmative vote of not less than two-thirds of the voting strength of said Board), AS FOLLOWS:

Section 1. Pursuant to the provisions of the Local Finance Law, constituting Chapter 33-a of the Consolidated Laws of the State of New York (the “Law”), the Westchester County Administrative Code, being Chapter 852 of the Laws of 1948, as amended, and other laws applicable thereto, bonds of the County in the aggregate amount of \$1,900,000, or so much thereof as may be necessary, are hereby authorized to be issued to finance the cost of the purchase of approximately 10,329 square feet of real property located at 36-38 Main Street, in the City of Yonkers (the “AFFH Property”) from the current owner(s) of record at a cost of \$1,900,000, including acquisition and settlement costs, in order to support the construction of 76 affordable

housing units that will affirmatively further fair housing (“AFFH”); the County will file, or cause to be filed, a Declaration of Restrictive Covenants in the Westchester County Clerk’s office requiring that the AFFH Property remain affordable for a period of not less than 50 years. The funding requested herein is in support of the construction of 76 affordable AFFH rental units at the aggregate estimated maximum cost of \$1,900,000 for said property acquisition. The AFFH Property shall be acquired by the County, subjected to said Declaration of Restrictive Covenants and subsequently conveyed to Macquesten Development LLC (the “Developer”), its successors or assigns. The Developer will construct a project which will include 76 affordable AFFH rental units on the AFFH Property. The County’s acquisition of the AFFH Property is set forth in the County’s Current Year Capital Budget, as amended. To the extent that the details set forth in this act are inconsistent with any details set forth in the Current Year Capital Budget of the County and the Statement of Need, such Budget and Statement of Need shall be deemed and are hereby amended. The estimated maximum cost of said object or purpose, including preliminary costs and costs incidental thereto and the financing thereof, is \$1,900,000. The plan of financing includes the issuance of \$1,900,000 bonds herein authorized, and any bond anticipation notes issued in anticipation of the sale of such bonds, and the levy and collection of a tax on taxable real property in the County to pay the principal of and interest on said bonds and notes.

Section 2. The period of probable usefulness for which said \$1,900,000 bonds are authorized to be issued, within the limitations of Section 11.00 a. 21 of the Law, is thirty (30) years.

Section 3. The County intends to finance, on an interim basis, the costs or a portion of the costs of said object or purpose for which bonds are herein authorized, which costs are

reasonably expected to be reimbursed with the proceeds of debt to be incurred by the County, pursuant to this Bond Act, in the maximum amount of \$1,900,000. This Act is a declaration of official intent adopted pursuant to the requirements of Treasury Regulation Section 1.150-2.

Section 4. The estimate of \$1,900,000 as the estimated maximum cost of the aforesaid object or purpose is hereby approved.

Section 5. Subject to the provisions of this Act and of the Law, and pursuant to the provisions of section 30.00 relative to the authorization of the issuance of bond anticipation notes and the renewals thereof, and of sections 50.00, 56.00 to 60.00 and 168.00 of said Law, the powers and duties of the County Board of Legislators relative to authorizing the issuance of any notes in anticipation of the sale of the bonds herein authorized, and the renewals thereof, relative to providing for substantially level or declining annual debt service, relative to prescribing the terms, form and contents and as to the sale and issuance of the bonds herein authorized, and of any notes issued in anticipation of the sale of said bonds and the renewals of said notes, and relative to executing agreements for credit enhancement, are hereby delegated to the Commissioner of Finance of the County, as the chief fiscal officer of the County.

Section 6. Each of the bonds authorized by this Act and any bond anticipation notes issued in anticipation of the sale thereof shall contain the recital of validity prescribed by section 52.00 of said Local Finance Law and said bonds and any notes issued in anticipation of said bonds shall be general obligations of the County of Westchester, payable as to both principal and interest by general tax upon all the taxable real property within the County. The faith and credit of the County are hereby irrevocably pledged to the punctual payment of the principal of and interest on

said bonds and any notes issued in anticipation of the sale of said bonds and the renewals of said notes, and provision shall be made annually in the budgets of the County by appropriation for (a) the amortization and redemption of the notes and bonds to mature in such year and (b) the payment of interest to be due and payable in such year.

Section 7. The validity of the bonds authorized by this Act and of any notes issued in anticipation of the sale of said bonds, may be contested only if:

(a) such obligations are authorized for an object or purpose for which the County is not authorized to expend money, or

(b) the provisions of law which should be complied with at the date of the publication of this Act or a summary hereof, are not substantially complied with,

and an action, suit or proceeding contesting such validity, is commenced within twenty days after the date of such publication, or

(c) such obligations are authorized in violation of the provisions of the Constitution.

Section 8. This Act shall take effect in accordance with Section 107.71 of the Westchester County Charter.

* * *

STATE OF NEW YORK)
 : ss.:
COUNTY OF WESTCHESTER)

I HEREBY CERTIFY that I have compared the foregoing Act No. -20__ with the original on file in my office, and that the same is a correct transcript therefrom and of the whole of the said original Act, which was duly adopted by the County Board of Legislators of the County of Westchester on , 20__ and approved by the County Executive on , 20__.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the corporate seal of said County Board of Legislators this day of , 20__.

Clerk and Chief Administrative Officer of the County Board of Legislators of the County of Westchester, New York

(SEAL)

LEGAL NOTICE

A Bond Act, a summary of which is published herewith, has been adopted by the Board of Legislators on _____, 20__ and approved by the County Executive on _____, 20__ and the validity of the obligations authorized by such Bond Act may be hereafter contested only if such obligations were authorized for an object or purpose for which the County of Westchester, in the State of New York, is not authorized to expend money or if the provisions of law which should have been complied with as of the date of publication of this Notice were not substantially complied with, and an action, suit or proceeding contesting such validity is commenced within twenty days after the publication of this Notice, or such obligations were authorized in violation of the provisions of the Constitution. Complete copies of the Bond Act summarized herewith shall be available for public inspection during normal business hours at the Office of the Clerk of the Board of Legislators of the County of Westchester, New York, for a period of twenty days from the date of publication of this Notice.

ACT NO. _____-20__

BOND ACT AUTHORIZING THE ISSUANCE OF \$1,900,000 BONDS OF THE COUNTY OF WESTCHESTER, OR SO MUCH THEREOF AS MAY BE NECESSARY, TO FINANCE THE COST OF THE PURCHASE OF REAL PROPERTY LOCATED AT 36-38 MAIN STREET, IN THE CITY OF YONKERS, IN ORDER TO AFFIRMATIVELY FURTHER FAIR HOUSING (“AFFH”) PURSUANT TO THE COUNTY’S NEW HOMES LAND ACQUISITION II CAPITAL PROJECT (BPL30); STATING THE ESTIMATED MAXIMUM COST THEREOF IS \$1,900,000; STATING THE PLAN OF FINANCING SAID COST INCLUDES THE ISSUANCE OF \$1,900,000 BONDS HEREIN AUTHORIZED; AND PROVIDING FOR A TAX TO PAY THE PRINCIPAL OF AND INTEREST ON SAID BONDS (Adopted _____, 20__)

Object or purpose: to finance the cost of the purchase of approximately 10,329 square feet of real property located at 36-38 Main Street, in the City of Yonkers (the “AFFH Property”) from the current owner(s) of record at a cost of \$1,900,000, including acquisition and settlement costs, in order to support the construction of 76 affordable housing units that will affirmatively further fair housing (“AFFH”); the County will file, or cause to be filed, a Declaration of Restrictive Covenants in the Westchester County Clerk’s office requiring that the AFFH Property remain affordable for a period of not less than 50 years. The funding requested herein is in support of the construction of 76 affordable AFFH rental units at the aggregate estimated maximum cost of \$1,900,000 for said property acquisition. Such property shall be acquired by the County, subjected to said Declaration of Restrictive Covenants and subsequently conveyed to Macquesten Development LLC (the “Developer”), its successors or assigns. The Developer will construct a project which will include 76 affordable AFFH rental units on the AFFH

Property. The County's acquisition of the AFFH Property is set forth in the County's Current Year Capital Budget, as amended.

Amount of obligations to be issued
and period of probable usefulness:

\$1,900,000 - thirty (30) years

Dated: _____, 20____
White Plains, New York

Clerk and Chief Administrative Officer of the County Board
of Legislators of the County of Westchester, New York

Capital Project Fact Sheet Form

Project ID: * BPL30	<input checked="" type="checkbox"/> CBA	Fact Sheet Date: * 06/29/2022
Fact Sheet Year * 2022	Project Title: * NEW HOMES LAND ACQUISITION II	Legislative District ID: 16
Category * BUILDINGS, LAND & MISCELLANEOUS	Department * PLANNING	Unique Identifier 1982

Overall Project Description

This is a continuation of project BPL10 New Homes Land Acquisition Fund (NHLA). NHLA provides funds to acquire property for the construction of fair and affordable housing. The purpose of the Fund is to increase the inventory of available properties for fair and affordable housing development. In addition to the acquisition cost of properties, other costs associated with, and often required for, site acquisition may be considered eligible costs to be funded through the NHLA program. Such associated costs may include, but are not limited to, closing costs, appraisals, property surveys, environmental assessments, hazardous materials reports and demolition of existing structures. Demolition may be particularly critical in the County's urban areas where existing structures need to be removed to allow construction of fair and affordable units. Funds can be used in all municipalities. This is a general fund, specific projects are subject to a Capital Budget Amendment.

- | | | |
|--|--|---|
| <input type="checkbox"/> Best Management | <input type="checkbox"/> Energy Efficiencies | <input type="checkbox"/> Infrastructure |
| <input type="checkbox"/> Life Safety | <input type="checkbox"/> Project Labor Agreement | <input type="checkbox"/> Revenue |
| <input type="checkbox"/> Security | <input checked="" type="checkbox"/> Other | Other Details |

Five Year Capital Program (in Thousands)

	Estimate d Ultimate Total Cost	Prior Appropriation	2022	2023	2024	2025	2026	Under Review
Gross	89,500	54,500	25,000	10,000	0	0	0	0
Less Non- County Shares	0	0	0	0	0	0	0	0
Net	89,500	54,500	25,000	10,000	0	0	0	0

Expended Obligated Amount (in thousands)
42,369

Current Bond Request / Description:

Bonding is requested to finance the acquisition of approximately 10,329 square feet of real property located at 36-38 Main Street in the City of Yonkers and identified on the tax maps as Section 1; Block 501; Lots 18, 19,20, 22 and 23 (the "Property") in order to construct 76 units of rental housing that will Affirmatively Further Fair Housing (the "Affordable AFFH Units"). The Development will also include 5,700 square feet of commercial space and 31 parking spaces for residents

Financing Plan for Current Request:

Bond/Notes: 1,900,000
 Cash: 0
 Non-county Shares: 0
 Total: 1,900,000

SEQR Classification
 UNLISTED

Amount Requested
 1,900,000

PPU		
Description	Amount	Years

Comments

A Capital Budget Amendment ("CBA") is requested to add the property to Capital Projects BPL30 and to authorize the County to purchase the vacant land from the current owner for an amount not to exceed \$1,900,000 to support the construction of a ten story residential building with 76 Affordable AFFH rental units, 5,700 square feet of commercial space and 31 parking spaces. Upon acquisition, the County will file a Declaration of Restrictive Covenants to require that the units will be marketed to households who earn less than 50% and up to 80% of the County Area Median Income for a period of no less than 50 years, and further that the units will be leased and marketed to eligible households under an approved Affordable Housing Marketing plan. The County will then convey ownership to Macquesten Development LLC (the "Developer") its successors or assigns for one dollar (\$1.00).

Energy Efficiencies:

THE BUILDING WILL BE CONSTRUCTED WITH SUSTAINABLE MATERIALS/RENEWABLE RESOURCES AND DESIGNED TO INCORPORATE HIGH EFFICIENCY BUILDING SYSTEMS, APPLIANCES, LIGHTING AND WATER-CONSERVING FIXTURES TO REDUCE OPERATING AND MAINTENANCE COSTS, MINIMIZE ENERG

Appropriation History

Appropriation Year	Amount	Description
2014	5,000,000	CONTINUATION OF THIS PROJECT
2016	2,500,000	CONTINUATION OF THIS PROJECT
2017	7,200,000	LAND ACQUISITION FOR MT HOPE PLAZA FOR MT HOPE COMMUNITY REDEVELOPMENT CORP, LOCATED AT 65 LAKE ST. WHITE PLAINS AND CONTINUATION OF THIS PROJECT.

Appropriation History

Appropriation Year	Amount	Description
2018	8,000,000	CONTINUATION OF THIS PROJECT.
2019	5,000,000	CONTINUATION OF THIS PROJECT
2020	10,000,000	CONTINUATION OF THIS PROJECT
2021	16,800,000	CONTINUATION OF THIS PROJECT
2022	25,000,000	CONTINUATION OF THIS PROJECT

Total Appropriation History
79,500,000

Financing History				
Year	Bond Act #	Amount	Issued Amount	Description
15	240	0	0	
15	235	1,840,000	1,830,000	ACQUISITION OF 80 BOWMAN AVENUE, VILLAGE OF RYE BROOK
15	204	460,000	460,608	147, 165 AND 175 RAILROAD AVENUE, BEDFORD HILLS ACQUISITION
15	267	284,000	284,375	ACQUISITION OF 322 KEAR STREET, YORKTOWN HEIGHTS
16	24	353,000	290,732	104 PINE STREET, CORTLANDT- COST OF ACQUISITION
16	21	197,000	191,659	27 WALDEN COURT, UNIT #M YORKTOWN - COST OF ACQUISITION
16	18	385,000	0	164 PHYLLIS COURT, YORKTOWN - COST OF ACQUISITION
16	56	400,220	388,541	9 WATSON ST-CORTLANDT
16	231	2,009,980	1,999,980	200 READER'S DIGEST ROAD CHAPPAQUA AFFIRMATIVELY FURTHERING AFFORDABLE HOUSING AMEND
16	53	219,050	0	18 MINKEL RD OSSINING
16	59	210,800	211,079	5 STANLEY AVE - OSSINING
16	50	228,800	207,286	112 VILLAGE RD YORKTOWN
17	172	1,250,000	1,250,000	ACQUISITION OF LAND AT 1847 CROMPOND ROAD PEEKSKILL
17	142	2,600,000	2,312,500	ACQUISITION OF LAND LOCATED ON ROUTE 22 IN LEWISBORO
17	209	0	0	PURCHASE OF LAND AT 501 BROADWAY IN VILLAGE OF BUCHANAN
18	77	2,100,000	2,100,000	PURCHASE OF LAND LOCATED AT 65 LAKE STREET IN WHITE PLAINS FOR FAIR HOUSING
18	186	3,000,000	3,000,000	PURCHASE OF REAL PROPERTY AT 25 SOUTH REGENT STREET IN PORT CHESTER TO FURTHER FAIR HOUSING
18	159	1,000,000	1,000,000	PURCHASE OF PROPERTY LOCATED AT HALSTEAD AVENUE TO SUPPORT DEVELOPMENT OF AFFORDABLE HOUSING

Financing History				
Year	Bond Act #	Amount	Issued Amount	Description
18	155	0	0	PURCHASE PROPERTY TO SUPPORT DEVELOPMENT OF AFFORDABLE HOUSING UNITS IN NEW ROCHELLE
18	123	787,500	787,507	PURCHASE PROPERTY AT 5 HUDSON STREET IN YONKERS TO PRESERVE AFFORDABLE AFFH RENTAL UNITS
19	68	1,765,000	1,765,000	PURCHASE AND SUBSEQUENT CONVEYANCE OF PROPERTY LOCATED AT 227 ELM STREET IN YONKERS
19	70	5,225,000	5,225,000	PURCHASE PROPERTY TO SUPPORT DEVELOPMENT OF AFFORDABLE HOUSING UNITS IN NEW ROCHELLE
19	150	2,340,000	2,419,325	PURCHASE OF REAL PROPERTY LOCATED AT 645 MAIN STREET IN PEEKSKILL, FOR FAIR HOUSING
19	171	306,000	305,325	FINANCE THE PURCHASE OF REAL PROPERTY, INCLUDING THREE UNIT RENTAL BUILDING AT 162 LINCOLN
19	182	1,375,000	0	
20	206	5,000,000	5,000,000	AFFORDABLE HOUSING DEVELOPMENT 62 MAIN STREET, TARRYTOWN
21	47	5,000,000	5,000,000	AFFORDABLE HOUSING - POINT ST AND RAVINE AVE YONKERS
21	178	3,000,000	0	AFFH 26 GARDEN ST NEW ROCHELLE
21	166	1,800,000	0	AFFH 51 MAPLE ST VILLAGE OF CROTON
21	93	1,400,000	0	AFFORDABLE AFFH UNITS - 76 LOCUST HILL AVE YONKERS
21	84	3,825,000	0	AFFORDABLE AFFH UNITS - GREENBURGH 1 DROMORE ROAD
21	190	5,000,000	0	500 MAIN STREET NEW ROCHELLE

Cash History		
Year	Amount	Description

Financing History Total
53,361,350

Recommended By:

Department of Planning
WBB4

Date
08/22/2022

Department of Public Works
RJB4

Date
08/24/2022

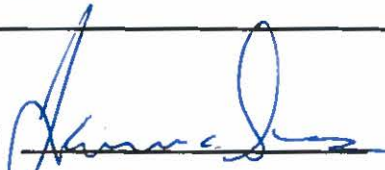
Budget Department
LMY1

Date
09/15/2022

Requesting Department
WBB4

Date
09/15/2022

FISCAL IMPACT STATEMENT

CAPITAL PROJECT #: <u>BPL30</u>		<input type="checkbox"/> NO FISCAL IMPACT PROJECTED	
SECTION A - CAPITAL BUDGET IMPACT To Be Completed by Budget			
<input checked="" type="checkbox"/> GENERAL FUND	<input type="checkbox"/> AIRPORT FUND	<input type="checkbox"/> SPECIAL DISTRICTS FUND	
Source of County Funds (check one):		<input type="checkbox"/> Current Appropriations	
		<input checked="" type="checkbox"/> Capital Budget Amendment	
SECTION B - BONDING AUTHORIZATIONS To Be Completed by Finance			
Total Principal	\$ 1,900,000	PPU	30
		Anticipated Interest Rate	3.88%
Anticipated Annual Cost (Principal and Interest):		\$	101,534
Total Debt Service (Annual Cost x Term):		\$	3,046,020
Finance Department: Interest rates from October 7, 2022 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			
<input type="checkbox"/> County Staff	<input type="checkbox"/> Consultant	<input checked="" type="checkbox"/> Not Applicable	
Prepared by:	<u>Norma V. Drummond</u>	Reviewed By: 	Budget Director
Title:	<u>Commissioner</u>		
Department:	<u>Planning</u>	Date:	<u>10/12/22</u>
Date:	<u>10/7/22</u>		

Project ID:* CBA **Fact Sheet Date:***
 BPL30 06-29-2022
Fact Sheet Year:* **Project Title:*** **Legislative District ID:**
 2022 NEW HOMES LAND ACQUISITION II 16
Category* **Department:*** **CP Unique ID:**
 BUILDINGS, LAND & PLANNING 1982
 MISCELLANEOUS

Overall Project Description

This is a continuation of project BPL10 New Homes Land Acquisition Fund (NHLA). NHLA provides funds to acquire property for the construction of fair and affordable housing. The purpose of the Fund is to increase the inventory of available properties for fair and affordable housing development. In addition to the acquisition cost of properties, other costs associated with, and often required for, site acquisition may be considered eligible costs to be funded through the NHLA program. Such associated costs may include, but are not limited to, closing costs, appraisals, property surveys, environmental assessments, hazardous materials reports and demolition of existing structures. Demolition may be particularly critical in the County's urban areas where existing structures need to be removed to allow construction of fair and affordable units. Funds can be used in all municipalities. This is a general fund, specific projects are subject to a Capital Budget Amendment.

- Best Management Practices
- Energy Efficiencies
- Infrastructure
- Life Safety
- Project Labor Agreement
- Revenue
- Security
- Other

FIVE-YEAR CAPITAL PROGRAM (in thousands)

	Estimated Ultimate Total Cost	Appropriated	2022	2023	2024	2025	2026	Under Review
Gross	89,500	54,500	25,000	10,000	0	0	0	0
Less Non-County Shares	0	0	0	0	0	0	0	0
Net	89,500	54,500	25,000	10,000	0	0	0	0

Expended/Obligated Amount (in thousands) as of: 42,369

Current Bond Description: Bonding is requested to finance the acquisition of approximately 10,329 square feet of real property located at 36-38 Main Street in the City of Yonkers and identified on the tax maps as Section 1; Block 501; Lots 18, 19, 20, 22 and 23 (the "Property") in order to construct 76 units of rental housing that will Affirmatively Further Fair Housing (the "Affordable AFFH Units"). The Development will also include 5,700 square feet of commercial space and 31 parking spaces for residents	
Financing Plan for Current Request:	
Non-County Shares:	\$ 0
Bonds/Notes:	1,900,000
Cash:	0
Total:	\$ 1,900,000

SEQR Classification:
UNLISTED

Amount Requested:
1,900,000

Comments:

A Capital Budget Amendment ("CBA") is requested to add the property to Capital Projects BPL30 and to authorize the County to purchase the vacant land from the current owner for an amount not to exceed \$1,900,000 to support the construction of a ten story residential building with 76 Affordable AFFH rental units, 5,700 square feet of commercial space and 31 parking spaces. Upon acquisition, the County will file a Declaration of Restrictive Covenants to require that the units will be marketed to households who earn less than 50% and up to 80% of the County Area Median Income for a period of no less than 50 years, and further that the units will be leased and marketed to eligible households under an approved Affordable Housing Marketing plan. The County will then convey ownership to Macquesten Development LLC (the "Developer") its successors or assigns for one dollar (\$1.00).

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Appropriation History:

Year	Amount	Description
2014	5,000,000	CONTINUATION OF THIS PROJECT
2016	2,500,000	CONTINUATION OF THIS PROJECT
2017	7,200,000	LAND ACQUISITION FOR MT HOPE PLAZA FOR MT HOPE COMMUNITY REDEVELOPMENT CORP, LOCATED AT 65 LAKE ST. WHITE PLAINS AND CONTINUATION OF THIS PROJECT.
2018	8,000,000	CONTINUATION OF THIS PROJECT.
2019	5,000,000	CONTINUATION OF THIS PROJECT
2020	10,000,000	CONTINUATION OF THIS PROJECT
2021	16,800,000	CONTINUATION OF THIS PROJECT
2022	25,000,000	CONTINUATION OF THIS PROJECT

Total Appropriation History:
79,500,000

Year	Bond Act #	Amount	Issued	Description
15	240	0	0	
15	235	1,840,000	1,830,000	ACQUISITION OF 80 BOWMAN AVENUE, VILLAGE OF RYE BROOK
15	204	460,000	460,609	147, 165 AND 175 RAILROAD AVENUE, BEDFORD HILLS ACQUISITION
15	267	284,000	284,376	ACQUISITION OF 322 KEAR STREET, YORKTOWN HEIGHTS
16	24	353,000	290,732	104 PINE STREET, CORTLANDT-COST OF ACQUISITION
16	21	197,000	191,659	27 WALDEN COURT, UNIT #M YORKTOWN - COST OF ACQUISITION
16	18	385,000	0	164 PHYLLIS COURT, YORKTOWN - COST OF ACQUISITION
16	56	400,220	388,541	9 WATSON ST-CORTLANDT
16	231	2,009,980	1,999,980	200 READER'S DIGEST ROAD CHAPPAQUA AFFIRMATIVELY FURTHERING AFFORDABLE HOUSING AMEND
16	53	219,050	0	18 MINKEL RD OSSINING
16	59	210,800	211,079	5 STANLEY AVE - OSSINING
16	50	228,800	207,287	112 VILLAGE RD YORKTOWN
17	172	1,250,000	1,250,000	ACQUISITION OF LAND AT 1847 CROMPOND ROAD PEEKSKILL
17	142	2,600,000	2,312,500	ACQUISITION OF LAND LOCATED ON ROUTE 22 IN LEWISBORO
17	209	0	0	PURCHASE OF LAND AT 501 BROADWAY IN VILLAGE OF BUCHANAN
18	77	2,100,000	2,100,000	PURCHASE OF LAND LOCATED AT 65 LAKE STREET IN WHITE PLAINS FOR FAIR HOUSING
18	186	3,000,000	3,000,000	PURCHASE OF REAL PROPERTY AT 25 SOUTH REGENT STREET IN PORT CHESTER TO FURTHER FAIR HOUSING
18	159	1,000,000	1,000,000	PURCHASE OF PROPERTY LOCATED AT HALSTEAD AVENUE TO SUPPORT DEVELOPMENT OF AFFORDABLE HOUSING
18	155	0	0	PURCHASE PROPERTY TO SUPPORT DEVELOPMENT OF AFFORDABLE HOUSING UNITS IN NEW ROCHELLE
18	123	787,500	787,508	PURCHASE PROPERTY AT 5 HUDSON STREET IN YONKERS TO PRESERVE AFFORDABLE AFFH RENTAL UNITS
19	68	1,765,000	1,765,000	PURCHASE AND SUBSEQUENT CONVEYANCE OF PROPERTY LOCATED AT 227 ELM STREET IN YONKERS
19	70	5,225,000	5,225,000	PURCHASE PROPERTY TO SUPPORT DEVELOPMENT OF AFFORDABLE HOUSING UNITS IN NEW ROCHELLE
19	150	2,340,000	2,419,325	PURCHASE OF REAL PROPERTY LOCATED AT 645 MAIN STREET IN PEEKSKILL, FOR FAIR HOUSING
19	171	306,000	305,325	FINANCE THE PURCHASE OF REAL PROPERTY, INCLUDING THREE UNIT RENTAL BUILDING AT 162 LINCOLN
19	182	1,375,000	0	

				DEVELOPMENT 62 MAIN STREET, TARRYTOWN
21	47	5,000,000	5,000,000	AFFORDABLE HOUSING - POINT ST AND RAVINE AVE YONKERS
21	178	3,000,000	0	AFFH 26 GARDEN ST NEW ROCHELLE
21	166	1,800,000	0	AFFH 51 MAPLE ST VILLAGE OF CROTON
21	93	1,400,000	0	AFFORDABLE AFFH UNITS - 76 LOCUST HILL AVE YONKERS
21	84	3,825,000	0	AFFORDABLE AFFH UNITS - GREENBURGH 1 DROMORE ROAD
21	190	5,000,000	0	500 MAIN STREET NEW ROCHELLE

Total Financing History:
53,361,350

Recommended By:

Department of Planning
WBB4

Date
08-22-2022

Department of Public Works
RJB4

Date
08-24-2022

Budget Department
LMY1

Date
09-15-2022

Requesting Department
WBB4

Date
09-15-2022

NEW HOMES LAND ACQUISITION II (BPL30)

User Department : Planning

Managing Department(s) : Planning ;

Estimated Completion Date: TBD

Planning Board Recommendation: Project approved in concept but subject to subsequent staff review.

FIVE YEAR CAPITAL PROGRAM (in thousands)

	Est Ult Cost	Appropriated	Exp / Obl	2022	2023	2024	2025	2026	Under Review
Gross	89,500	54,500	42,364	25,000	10,000				
Non County Share			(524)						
Total	89,500	54,500	41,840	25,000	10,000				

Project Description

This is a continuation of project BPL10 New Homes Land Acquisition Fund (NHLA). NHLA provides funds to acquire property for the construction of fair and affordable housing. The purpose of the Fund is to increase the inventory of available properties for fair and affordable housing development. In addition to the acquisition cost of properties, other costs associated with, and often required for, site acquisition may be considered eligible costs to be funded through the NHLA program. Such associated costs may include, but are not limited to, closing costs, appraisals, property surveys, environmental assessments, hazardous materials reports and demolition of existing structures. Demolition may be particularly critical in the County's urban areas where existing structures need to be removed to allow construction of fair and affordable units. Funds can be used in all municipalities. This is a general fund, specific projects are subject to a Capital Budget Amendment.

Current Year Description

The current year request funds the continuation of this project.

Current Year Financing Plan

Year	Bonds	Cash	Non County Shares	Total
2022	25,000,000			25,000,000

Impact on Operating Budget

The impact on the Operating Budget is the debt service associated with the issuance of bonds.

**NEW HOMES LAND ACQUISITION II
(BPL30)**

Appropriation History

Year	Amount	Description	Status
2014	5,000,000	Continuation of this project	COMPLETE
2016	2,500,000	Continuation of this project	COMPLETE
2017	7,200,000	Land acquisition for Mt Hope Plaza for Mt Hope Community Redevelopment Corp, located at 65 Lake St. White Plains and continuation of this project.	COMPLETE
2018	8,000,000	Continuation of this project.	COMPLETE
2019	5,000,000	Continuation of this project	COMPLETE
2020	10,000,000	Continuation of this project	PARTIALLY IN PROGRESS
2021	16,800,000	Continuation of this project	AWAITING BOND AUTHORIZATION
Total	54,500,000		

Prior Appropriations

	Appropriated	Collected	Uncollected
Bond Proceeds	54,500,000	36,055,609	18,444,391
Others		524,010	(524,010)
Total	54,500,000	36,579,619	17,920,381

**NEW HOMES LAND ACQUISITION II
(BPL30)**

Bonds Authorized

Bond Act	Amount	Date Sold	Amount Sold	Balance
204 15	460,000	12/15/17	388,647	(609)
		12/15/17	71,360	
		12/15/17	603	
235 15	1,840,000	12/15/16	1,830,000	10,000
240 15				
267 15	284,000	12/15/17	239,947	(376)
		12/15/17	44,057	
		12/15/17	372	
18 16	385,000			385,000
21 16	197,000	12/15/16	191,659	5,341
24 16	353,000	12/15/16	290,732	62,268
56 16	400,220	12/15/17	327,838	11,679
		12/15/17	60,194	
		12/15/17	509	
59 16	210,800	12/15/17	178,102	(279)
		12/15/17	32,701	
		12/15/17	276	
50 16	228,800	12/15/17	174,902	21,513
		12/15/17	32,114	
		12/15/17	271	
53 16	219,050			219,050
231 16	2,009,980	12/15/16	1,999,980	10,000
142 17	2,600,000			2,600,000
172 17	1,250,000	12/10/18	1,250,000	
209 17				
77 18	2,100,000	12/10/19	1,205,036	657,000
		12/10/19	237,964	
123 18	787,500	10/28/20	690,728	(8)
		10/28/20	96,780	
		10/28/20	26,688	
		10/28/20	(26,688)	
155 18				
159 18	1,000,000	12/10/19	835,090	

**NEW HOMES LAND ACQUISITION II
(BPL30)**

			12/10/19	164,910	
186	18	3,000,000	12/10/19	2,505,271	
			12/10/19	494,729	
68	19	1,765,000	12/10/19	1,473,935	
			12/10/19	291,065	
70	19	5,225,000	12/10/19	4,363,348	
			12/10/19	861,652	
150	19	2,340,000	10/28/20	2,052,449	(79,325)
			10/28/20	287,575	
			10/28/20	79,302	
171	19	306,000			306,000
182	19	1,375,000			1,375,000
206	20	5,000,000			5,000,000
47	21	5,000,000			5,000,000
84	21	3,825,000			3,825,000
93	21	1,400,000			1,400,000
166	21	1,800,000			1,800,000
178	21	3,000,000			3,000,000
190	21	5,000,000			5,000,000
Total		53,361,350		22,754,097	30,607,254