

April 22, 2021

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 +/- 0.96 acres of real property located at 76 Locust Hill Avenue (the "Property") in the City of Yonkers (the "City") to 76 Locust Hill, L.P., its successors or assigns, (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 One Million Four Hundred Thousand (\$1,400,000) Dollars 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 One Million Four Hundred Thousand (\$1,400,000) Dollars to purchase the Property from the current owner of record to create one hundred thirteen (113) Affordable AFFH Units for rent including one superintendent's unit (the "Development"). The Developer will also provide eighty-four (84) 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 40% and up to 60% 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, its successors or assigns, for One (\$1.00) Dollar to construct a six-story building to create the Affordable AFFH Units with a total of one hundred thirteen (113) rental units including one superintendent's unit.

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



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, Low Income Housing Tax Credits allocated by New York State Homes and Community Renewal (“HCR”), HCR Subsidy, NYSERDA funding and City of Yonkers HOME funding for an estimated total Development cost of approximately \$53.76 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 of Yonkers Zoning Board (“Yonkers ZBA”) classified the proposed Development as an Unlisted action. On July 23, 2020, the Yonkers ZBA issued a notice of intent to serve as lead agency and circulated Part I of a Full Environmental Assessment Form. On October 20, 2020, the Yonkers ZBA issued a Negative Declaration for the proposed Development. Since the City undertook coordinated review and the County was included in the coordinated review process, then, in accordance with 6 NYCRR 617.6(b)(3), 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. A copy of Planning’s analysis is attached.

On March 2, 2021, the Westchester County Planning Board (the “Planning Board”) adopted Resolution No. 21-05 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/LAC
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 +/- 0.96 acres of real property located at 76 Locust Hill Avenue (the “Property”) in the City of Yonkers (the “City”) to 76 Locust Hill, L.P., its successors or assigns, (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 One Million Four Hundred Thousand (\$1,400,000) Dollars 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 One Million Four Hundred Thousand (\$1,400,000) Dollars to purchase the Property from the current owner of record to create one hundred thirteen (113) Affordable AFFH Units for rent including one superintendent’s unit (the “Development”) The Developer will also provide eighty-four (84) 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 households earning at or below 40% and up to 60% 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, its successors or assigns, for One (\$1.00) Dollar to construct a six-story building to create the Affordable AFFH Units including one superintendent's unit.

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, Low Income Housing Tax Credits allocated by New York State Homes and Community Renewal ("HCR"), HCR Subsidy, NYSEDA funding and City of Yonkers HOME funding for an estimated total development cost of approximately \$53.76 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. Your Committee has been advised the City of Yonkers Zoning Board ("Yonkers ZBA") classified the proposed Development as an Unlisted action. On July 23, 2020, the Yonkers ZBA issued a notice of intent to serve as lead agency and circulated Part I of a Full Environmental Assessment Form. On October 20, 2020, the Yonkers ZBA issued a Negative Declaration for the proposed Development. Since the City undertook coordinated review and the County was included in the coordinated review process, then, in accordance with 6 NYCRR 617.6(b)(3), 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 March 2, 2021, the Westchester County Planning Board (the "Planning Board") adopted Resolution No. 21-05 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: _____, 2021

White Plains, New York

COMMITTEE ON
C;lac4.9.21.

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 \$ 1,400,000 PPU 30 Anticipated Interest Rate 1.42%

Anticipated Annual Cost (Principal and Interest): \$ 57,052

Total Debt Service (Annual Cost x Term): \$ 1,711,560

Finance Department: Interest rates from April 20, 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: 4/27/21

Reviewed By: 

Budget Director

Date: 4/25/21

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: April 22, 2021

SUBJECT: Acquisition of Real Property-76 Locust Hill 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 +/- 0.96 acres of real property located at 76 Locust Hill Avenue in the City of Yonkers, identified on the City tax maps as Section 2, Block 2027, Lot 101 (the "Property") for the purpose of creating 113 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 84 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 \$1,400,000 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 76 Locust Hill, L.P. (the "Developer"), its successors or assigns, for One (\$1.00) Dollar.

The Developer proposes to construct a new six-story building on the Property that will include a mix of affordable studio, one and two bedroom rental apartments that will be leased to households who earn at or below 40% and up to 60% 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 triple pane windows, airtight envelope, energy efficient appliances, lighting and heating systems and water-conserving fixtures. A solar array will both help to reduce electric consumption. The Development is designed to meet the green building standards of both 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 March 2, 2021, 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 
Director of Environmental Planning

DATE: April 14, 2021

SUBJECT: **STATE ENVIRONMENTAL QUALITY REVIEW FOR
BPL30 NEW HOMES LAND ACQUISITION II
76 LOCUST HILL AVENUE, 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: 1666) - to facilitate the acquisition and transfer of an approximately 0.96-acre property, located at 76 Locust Hill Avenue in the City of Yonkers, to a developer to support the creation of affordable rental housing that affirmatively furthers fair housing. The project includes demolition of an existing vacant church and the construction of a new 6-story building with 113 dwelling units and approximately 84 parking spaces.

Pursuant to SEQR, the City of Yonkers Zoning Board of Appeals (Yonkers ZBA) classified this project as an Unlisted action. On July 23, 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 October 20, 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

RESOLUTION 21-05

WESTCHESTER COUNTY PLANNING BOARD

**New Homes Land Acquisition II
Capital Project Funding Request
76 Locust Hill 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, 76 Locust Hill, L.P. c/o Westhab, Inc. (the "Developer"), its successors or assigns, desires to develop the real property located at 76 Locust Hill Avenue in the City of Yonkers (the "City"), identified on the City tax maps as Section 2; Block 2027; Lots 101 (the "Property") to create 113 affordable residential units that will affirmatively further fair housing ("AFFH"; collectively the "Affordable AFFH Units") and 84 parking spaces for the exclusive use of the residents (the "Development"); and

WHEREAS, the County proposes to purchase the Property from the owner of record, for a not to exceed amount of \$1,400,000 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 60% 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, 76 Locust Hill Avenue, City of Yonkers, and authorize bonding in a not to exceed amount of \$1,400,000 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

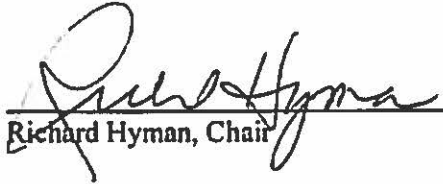
WHEREAS, the staff of the County Department of Planning have reviewed the proposal

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 \$1,400,000 from BPL30 NHLA II for property acquisition; and be it further

RESOLVED, that the Westchester County Planning Board amends its report on the 2021 Capital Project requests to include 76 Locust Hill 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 2nd day of March 2021.


Richard Hyman, Chair

ACT NO. -20__

BOND ACT AUTHORIZING THE ISSUANCE OF \$1,400,000 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 76 LOCUST HILL AVENUE, 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 \$1,400,000; STATING THE PLAN OF FINANCING SAID COST INCLUDES THE ISSUANCE OF \$1,400,000 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 \$1,400,000, or so much thereof as may be necessary, are hereby authorized to be issued to finance the cost of the purchase of approximately 0.96 acres of real property located at 76 Locust Hill Avenue, in the City of Yonkers (the “AFFH Property”) from the current owner of record at a cost of \$1,400,000, including acquisition and settlement costs, in order to support affordable housing units that will affirmatively

further fair housing (“AFFH”); the County will file a Declaration of Restrictive Covenants in the Westchester County Clerk’s office requiring that the AFFH Property remain affordable for a period of no less than 50 years, and will be marketed and leased in accordance with an approved affordable fair housing marketing plan. The funding requested herein is in support of 113 affordable AFFH rental units (including one employee unit). Such property shall be acquired by the County, subjected to a Declaration of Restrictive Covenants and subsequently conveyed to 76 Locust Hill, L.P. (the “Developer”), its successors or assigns. 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 \$1,400,000. The plan of financing includes the issuance of \$1,400,000 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 \$1,400,000 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 \$1,400,000. 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 \$1,400,000 as the estimated maximum cost of the aforesaid object or purpose is hereby approved, and this Act is not subject to referendum.

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 \$1,400,000 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 76 LOCUST HILL AVENUE, 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 \$1,400,000; STATING THE PLAN OF FINANCING SAID COST INCLUDES THE ISSUANCE OF \$1,400,000 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 0.96 acres of real property located at 76 Locust Hill Avenue, in the City of Yonkers (the “AFFH Property”) from the current owner of record at a cost of \$1,400,000, including acquisition and settlement costs, in order to support affordable housing units that will affirmatively further fair housing (“AFFH”); the County will file a Declaration of Restrictive Covenants in the Westchester County Clerk’s office requiring that the AFFH Property remain affordable for a period of no less than 50 years, and will be marketed and leased in accordance with an approved affordable fair housing marketing plan. The funding requested herein is in support of 113 affordable AFFH rental units (including one employee unit). Such property shall be acquired by the County, subjected to a Declaration of Restrictive Covenants and subsequently conveyed to 76 Locust Hill, L.P. (the “Developer”), its successors or assigns. 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: \$1,400,000 - 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

Project ID:* BPL30	<input checked="" type="checkbox"/> CBA	Fact Sheet Date:* 04-05-2021
Fact Sheet Year:* 2021	Project Title:* NEW HOMES LAND ACQUISITION II	Legislative District ID: 16
Category* BUILDINGS, LAND & MISCELLANEOUS	Department:* PLANNING	CP Unique ID: 1666

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 Practices | <input checked="" 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 | |

FIVE-YEAR CAPITAL PROGRAM (in thousands)

	Estimated Ultimate Total Cost	Appropriated	2021	2022	2023	2024	2025	Under Review
Gross	72.700	37.700	10.000	5.000	5.000	5.000	5.000	5.000
Less Non-County Shares	0	0	0	0	0	0	0	0
Net	72.700	37.700	10.000	5.000	5.000	5.000	5.000	5.000

Expended/Obligated Amount (in thousands) as of: 30,964

Current Bond Description: Bonding is requested to finance the acquisition of approximately 0.96 acres of real property located at 76 Locust Hill Avenue in the City of Yonkers and identified on the tax maps as Section 2; Block 2027; Lot 101 (the "Property") in order to construct 113 units of rental housing (includes one employee unit) that will Affirmatively Further Fair Housing (the "Affordable AFFH Units"). The Development will also include 84 parking spaces for residents

Financing Plan for Current Request:

Non-County Shares:	\$ 0
Bonds/Notes:	1,400,000
Cash:	0
Total:	\$ 1,400,000

SEQR Classification:

UNLISTED

Amount Requested:

1,400,000

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 \$1,400,000 to support the construction of a six story residential building with 113 Affordable AFFH rental units (including one employee unit) and 84 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 40% and up to 60% 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 76 Locust Hill, L.P. (the "Developer") its successors or assigns for one dollar (\$1.00).

Energy Efficiencies:

THE BUILDING WILL BE CONSTRUCTED WITH AIRTIGHT ENVELOPE, ENERGY EFFICIENT APPLIANCES, WATER CONSERVING FIXTURES AND A SOLAR ARRAY. THE DEVELOPMENT IS DESIGNED TO MEET THE STANDARDS OF ENERGY STAR MULTIFAMILY NEW CONSTRUCTION AND NYSEKDA TIER III.

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	10,000,000	CONTINUATION OF THIS PROJECT

Total Appropriation History:

47,700,000

Financing History:

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	59	210,800	211,079	5 STANLEY AVE - OSSINING
16	50	228,800	207,287	112 VILLAGE RD YORKTOWN
16	53	219,050	0	18 MINKEL RD OSSINING
16	56	400,220	388,541	9 WATSON ST-CORTLANDT
16	24	353,000	290,732	104 PINE STREET, CORTLANDT-COST OF ACQUISITION
16	231	2,009,980	1,999,980	200 READER'S DIGEST ROAD CHAPPAQUA AFFIRMATIVELY FURTHERING AFFORDABLE HOUSING AMEND
16	18	385,000	0	164 PHYLLIS COURT, YORKTOWN - COST OF ACQUISITION
16	21	197,000	191,659	27 WALDEN COURT, UNIT #M YORKTOWN - COST OF ACQUISITION
17	142	2,600,000	0	ACQUISITION OF LAND LOCATED ON ROUTE 22 IN LEWISBORO
17	209	0	0	PURCHASE OF LAND AT 501 BROADWAY IN VILLAGE OF BUCHANAN
17	172	1,250,000	1,250,000	ACQUISITION OF LAND AT 1847 CROMPOND ROAD PEEKSKILL
18	77	2,100,000	1,443,000	PURCHASE OF LAND LOCATED AT 65 LAKE STREET IN WHITE PLAINS FOR FAIR HOUSING
18	123	787,500	814,196	PURCHASE PROPERTY AT 5 HUDSON STREET IN YONKERS TO PRESERVE AFFORDABLE AFFH RENTAL UNITS
18	155	0	0	PURCHASE PROPERTY TO SUPPORT DEVELOPMENT OF AFFORDABLE HOUSING UNITS IN NEW ROCHELLE
18	159	1,000,000	1,000,000	PURCHASE OF PROPERTY LOCATED AT HALSTEAD AVENUE TO SUPPORT DEVELOPMENT OF AFFORDABLE 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
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	182	1,375,000	0	
19	171	306,000	0	FINANCE THE PURCHASE OF REAL PROPERTY, INCLUDING THREE UNIT RENTAL BUILDING AT 162 LINCOLN

20	206	5,000,000	0 AFFORDABLE HOUSING DEVELOPMENT 62 MAIN STREET, TARRYTOWN
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Total Financing History:
33,336,350

Recommended By:

Department of Planning	Date
WBB4	04-09-2021

Department of Public Works	Date
RJB4	04-13-2021

Budget Department	Date
LMY1	04-15-2021

Requesting Department	Date
WBB4	04-15-2021

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	2021	2022	2023	2024	2025	Under Review
Gross	72,700	37,700	23,654	10,000	5,000	5,000	5,000	5,000	5,000
Non County Share			(289)						
Total	72,700	37,700	23,365	10,000	5,000	5,000	5,000	5,000	5,000

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
2021	10,000,000			10,000,000

Impact on Operating Budget

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

Appropriation History

Year	Amount	Description	Status
2014	5,000,000	Continuation of this project	IN PROGRESS
2016	2,500,000	Continuation of this project	IN PROGRESS
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.	IN PROGRESS
2018	8,000,000	Continuation of this project.	IN PROGRESS
2019	5,000,000	Continuation of this project	IN PROGRESS
2020	10,000,000	Continuation of this project	PARTIALLY IN PROGRESS
Total	37,700,000		

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

Prior Appropriations

	Appropriated	Collected	Uncollected
Bond Proceeds	37,700,000	22,780,784	14,919,216
Others		289,010	(289,010)
Total	37,700,000	23,069,794	14,630,206

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	(26,696)
		10/28/20	96,780	
		10/28/20	26,688	
155 18				
159 18	1,000,000	12/10/19	835,090	
		12/10/19	164,910	

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

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
Total		33,336,350		22,780,785	10,555,565