

**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, NYSERDA funding and City of Yonkers HOME funding for an estimated total development cost of approximately \$53.76 Million.

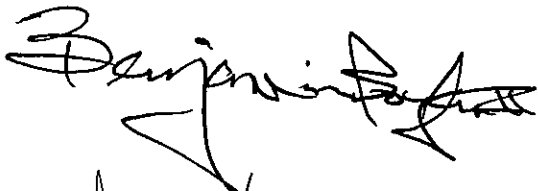
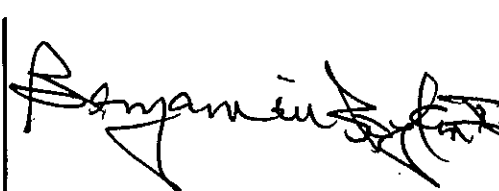
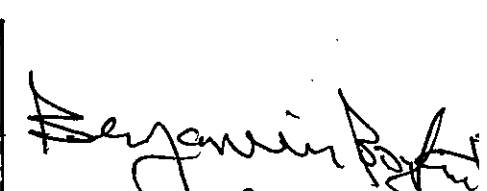
As your Honorable Board is aware, no action may be taken with regard to the proposed legislation until the requirements of the State Environmental Quality Review ("SEQR") Act have been met. Your Committee has been advised the City of Yonkers Zoning Board ("Yonkers ZBA") classified the proposed Development 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: May 24th, 2021
White Plains, New York

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|  Admin to Vedat Jishi |  Admin to |  Vedat Jishi |
| Budget & Appropriations COMMITTEE ON C;lac4.9.21. | Labor & Housing | Public Works & Transportation |

Dated: May 24, 2021
White Plains, New York

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

Committee(s) on:

Budget & Appropriations



David A. Iulio

Catherine F. Parker

Margaret A. Cunzio

Ruth Walter


Nancy E. Pan

Klamm R. Maher





Public Works & Transportation



Catherine F. Parker

David A. Iulio

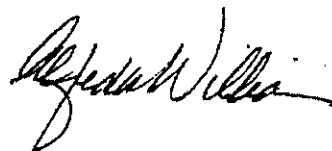
Ruth Walter





Labor & Housing

Klamm R. Maher



Margaret A. Cunzio

Catherine F. Parker





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

Executive Summary
76 Locust Hill Avenue
Yonkers, New York 10701



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| Development: | 76 Locust Hill Avenue Yonkers, New York 10701 |
| Applicant: | 76 Locust Hill, L.P. C/O Westhab, Inc. 8 Bashford Street Yonkers, New York 10701 |
| Development Overview: | <p>76 Locust Hill, L.P., its successors or assigns, (the “Developer”) proposes to construct a new building on the approximately 0.96 acre site at 76 Locust Hill Avenue in the City of Yonkers (the “Property”). This Developer will construct a new six-story building that will have 113 units with approximately 84 parking spaces (the “Development”).</p> <p>The Development will include 19 studio, 45 one-bedroom, 44 two-bedroom and 5 three-bedroom units. All 113 of the units will be available to eligible households that earn at or below 40% and up to 60% of Westchester County Area Median Income (“AMI”); and all of the units will affirmatively further fair housing (“AFFH”) (collectively the “Affordable AFFH Units”). One unit will be a superintendent’s unit. Forty-five of the units will house formerly homeless households and will receive supportive services via the Empire State Supportive Housing Initiative (“ESSHI”). Eight units will receive Section 8 Project Based Vouchers (“Section 8 PBV”). The Development will also include two community rooms, bike storage room, security office, property management office and on-site laundry services. The Development will also include a courtyard garden with seating areas over the garage parking. Approximately 84 parking spaces will be located on two levels under the building. Several of the parking spaces will be equipped with electric vehicle charging stations.</p> <p>The Property is currently occupied by a vacant church that will be demolished to make way for the Development. The Developer completed Phase I and Phase II environmental studies that documented that the only environmental issue on site is the existence of two underground storage tanks and associated piping that were used to store heating oil for the church. The tanks will be removed prior to demolition of the vacant church. With no other environmental remediation needed, construction of the new 6-story building with a total of approximately 101,142 square feet can commence once all the financing is in place.</p> <p>The Development has received all of the required land use approvals from the City of Yonkers including an area variance from the Zoning Board of Appeals and site plan approval from the Planning Board. The Developer purchased the Property in 2020.</p> <p>The Development’s design will be passive house inspired. It will be constructed with triple pane windows, airtight envelope, 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 solar array will provide a large portion of the electric needs. The Development is</p> |

Executive Summary
76 Locust Hill Avenue
Yonkers, New York 10701



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| | <p>designed to meet the green building standards of both Energy Star Multifamily New Construction and NYSERDA Multifamily New Construction, Tier III.</p> <p>To support the creation of the Affordable AFFH Units, Westchester County (the “County”) will provide a total not to exceed amount of \$1,400,000 through Capital Project BPL30 New Homes Land Acquisition II (“NHLA II”) to fund a portion of the acquisition costs.</p> <p>The County will file a Declaration of Restrictive Covenants to require that the Affordable AFFH Units be marketed and leased pursuant to an approved affirmative fair housing marketing plan to households earning at or below 40% and up to 60% of AMI and will remain affordable for a minimum of 50 years. The average affordability of the units will be approximately 58.23% of AMI.</p> <p>The Developer is finalizing its financing with New York State Homes and Community Renewal (“HCR”), and it will likely be funded with an HFA issuance of tax-exempt and taxable bonds, low income housing tax credits, and HCR subsidy loans. The Development will also benefit from NYSERDA funding and City of Yonkers HOME funds. The total Development cost is estimated to be approximately \$53.76 million.</p> |
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| | Program | Amount | Per Unit Cost |
|--------------------------------|--|----------------------|----------------------------|
| County Funds Requested: | BPL30 New Homes Land Acquisition II (NHLA) | <u>\$1,400,000</u> | <u>\$12,389</u> |
| | TOTAL: | \$1,400,000 | \$12,389 |
| Proposed Total Funding: | Sources | Total Project | Per Affordable Unit |
| | HFA First Mortgage | \$10,520,000 | \$93,097 |
| | HCR Subsidy | \$14,200,000 | \$125,664 |
| | Federal Low Income Housing Tax Credits | \$23,248,133 | \$205,736 |
| | Westchester County New Homes Land Acquisition II | \$1,400,000 | \$12,389 |
| | City of Yonkers HOME | \$600,000 | \$5,310 |
| | NYSERDA | \$1,230,700 | \$10,891 |
| | Deferred Developer Fee | \$2,565,357 | \$22,702 |
| | Total Sources | \$53,764,190 | \$475,789 |
| | Uses | Total Project | Per Affordable Unit |
| | Acquisition Cost | \$1,400,000 | \$12,389 |
| | Hard Construction Costs | \$34,814,262 | \$308,091 |
| | Soft Costs | \$8,804,873 | \$77,919 |
| | Contingency | \$2,124,134 | \$18,798 |

Executive Summary
76 Locust Hill Avenue
Yonkers, New York 10701



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| | Reserves and Escrows | \$646,745 | \$5,723 |
| | Developer Fee | \$5,974,176 | \$52,869 |
| | Total Uses | \$53,764,190 | \$475,789 |

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| Universal Design: | The Affordable AFFH Units will comply with the Universal Design Requirements as identified in Board of Legislators Act #2011-93. | | |
| Proposed Rents: | Affordable Units - Income Levels | Number of Units | Expected Monthly Rent/Unit |
| | 0-Bedroom @ 40% AMI (ESSHI) | 5 | \$893 |
| | 1-Bedroom @ 40% AMI (ESSHI) | 3 | \$956 |
| | 2-Bedroom @ 40% AMI (ESSHI) | 2 | \$1,148 |
| | 0 Bedroom @ 50% AMI (ESSHI) | 5 | \$1,116 |
| | 1 Bedroom @ 50% AMI (ESSHI) | 4 | \$1,195 |
| | 2 Bedroom @ 50% AMI (ESSHI) | 4 | \$1,435 |
| | 0-Bedroom @ 60% AMI (ESSHI) | 5 | \$1,339 |
| | 1-Bedroom @ 60% AMI (ESSHI) | 5 | \$1,434 |
| | 2-Bedroom @ 60% AMI (ESSHI) | 12 | \$1,722 |
| | 2-Bedroom @ 60% AMI (Section 8 PBV) | 3 | \$1,722 |
| | 3-Bedroom @ 60% AMI (Section 8 PBV) | 5 | \$1,989 |
| | 0-Bedroom @ 60% AMI | 4 | \$1,339 |
| | 1-Bedroom @ 60% AMI | 33 | \$1,434 |
| | 2-Bedroom @ 60% AMI | 22 | \$1,722 |
| | 2 Bedroom Superintendent @ 60% AMI | 1 | N/A |
| \$ | Total Units 40%-60%: | 113 | |
| Access to Recreation, Shopping, Transportation and Public Schools | <p>The Development site is conveniently located adjacent to the North Broadway and Warburton Avenue corridors and is within a short walk of downtown Yonkers (Getty Square), affording residents' access to retail, government offices, educational and healthcare facilities. The Development is located near major roadways including the New York State Thruway (Interstate 87), U.S. Route 9 and the Saw Mill River Parkway. The Yonkers Train Station, located approximately one-half mile from the Development, provides service via the MTA Metro-North Railroad Hudson Line and the Amtrak Empire Corridor Service Trains. Local transit throughout the city is provided by the Westchester County Bee-Line Bus System. The following Bee Line bus routes have stops within one half mile of the Development: 1, 1C, 1T, 1W, 1X, 2, 3, 4, 5, 6, 7, 8, 9, 25, 30, 32, 78 and 91. The MTA Bus Company Route BxM3 originates within one half mile from the Development, providing express service to midtown Manhattan.</p> <p>The Development is located within walking distance to the Yonkers waterfront (Esplanade Park), Van Der Donck Park (Saw Mill River Daylighting) and the Old Croton Aqueduct Trail. The City of Yonkers' Department of Parks and Recreation</p> | | |

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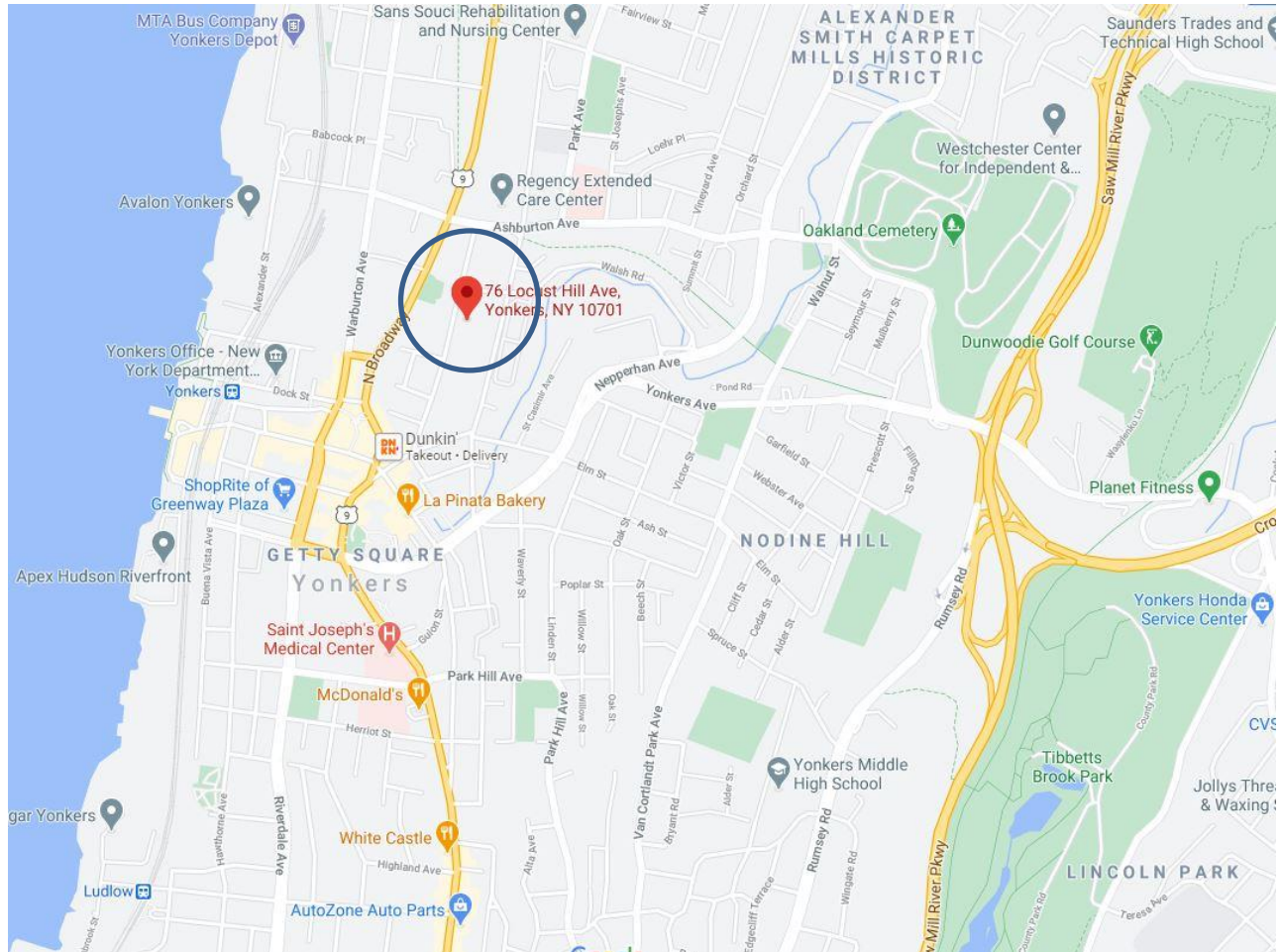


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| | <p>maintains several nearby parks and open spaces and offers a variety of programs for seniors, adults and children.</p> <p>The Development is located in the Yonkers City School District. The district has thirty elementary schools and eight middle/high schools. A number of day care and nursery schools are located in the immediate area.</p> | |
| Tax Map ID: | Section 2, Block 2027; Lot: 101 | |
| Zoning: | The Development sits in the M District (Medium Density, Apartment Houses). | |
| Variance/Zoning Change: | The City of Yonkers Zoning Board of Appeals approved an area variance on October 20, 2020. | |
| Site Plan Approval: | The City of Yonkers Planning Board granted site plan approval on January 13, 2021. | |
| SEQRA: | The City of Yonkers Zoning Board of Appeals classified the Proposed Development as an Unlisted action and issued a Negative Declaration for the Development on October 6, 2020. | |
| Flood Plain: | This Development is not located in a designated flood zone, per FEMA FIRM Map #36119C0317F, effective September 28, 2007. | |
| Site Control: | The Developer is the owner of the property. | |
| Appraised Value: | Newmark Knight Frank Valuation and Advisory, LLC has completed an appraisal certified to the County and valued the Development site at \$3,495,000. | |
| Purchase Price: | \$1,400,000 | |
| Development Site Owner: | 76 Locust Hill, L.P. | |
| Development Team: | Developer: | Attorney/Architect/Engineer: |
| | 76 Locust Hill, L.P. C/O Westhab, Inc. 8 Bashford Street Yonkers, New York 10701 914-345-2800 | Amie Gross Architects LLP 1111 44 th Road Long Island City, New York 11101 212-755-4010 |
| | Attorney: | Marketing Consultant: |
| | Nixon Peabody LLP 55 West 46 th Street New York, New York 10036 212-940-3021 | Housing Action Council, Inc. 55 South Broadway Tarrytown, NY 10591 Rosemarie Noonan, Executive Director 914-332-4144 |

Executive Summary
76 Locust Hill Avenue
Yonkers, New York 10701



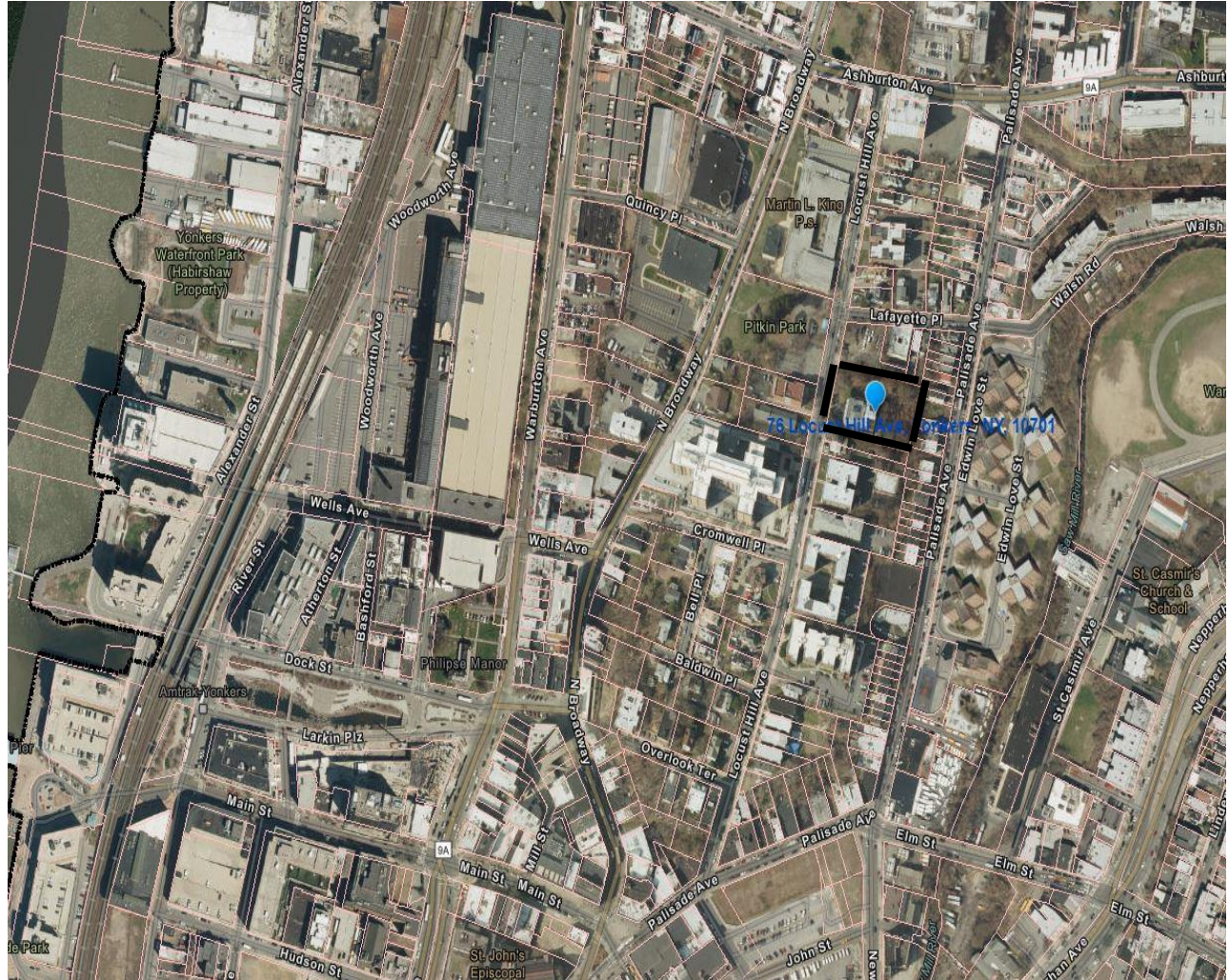
Location Map



Executive Summary
76 Locust Hill Avenue
Yonkers, New York 10701



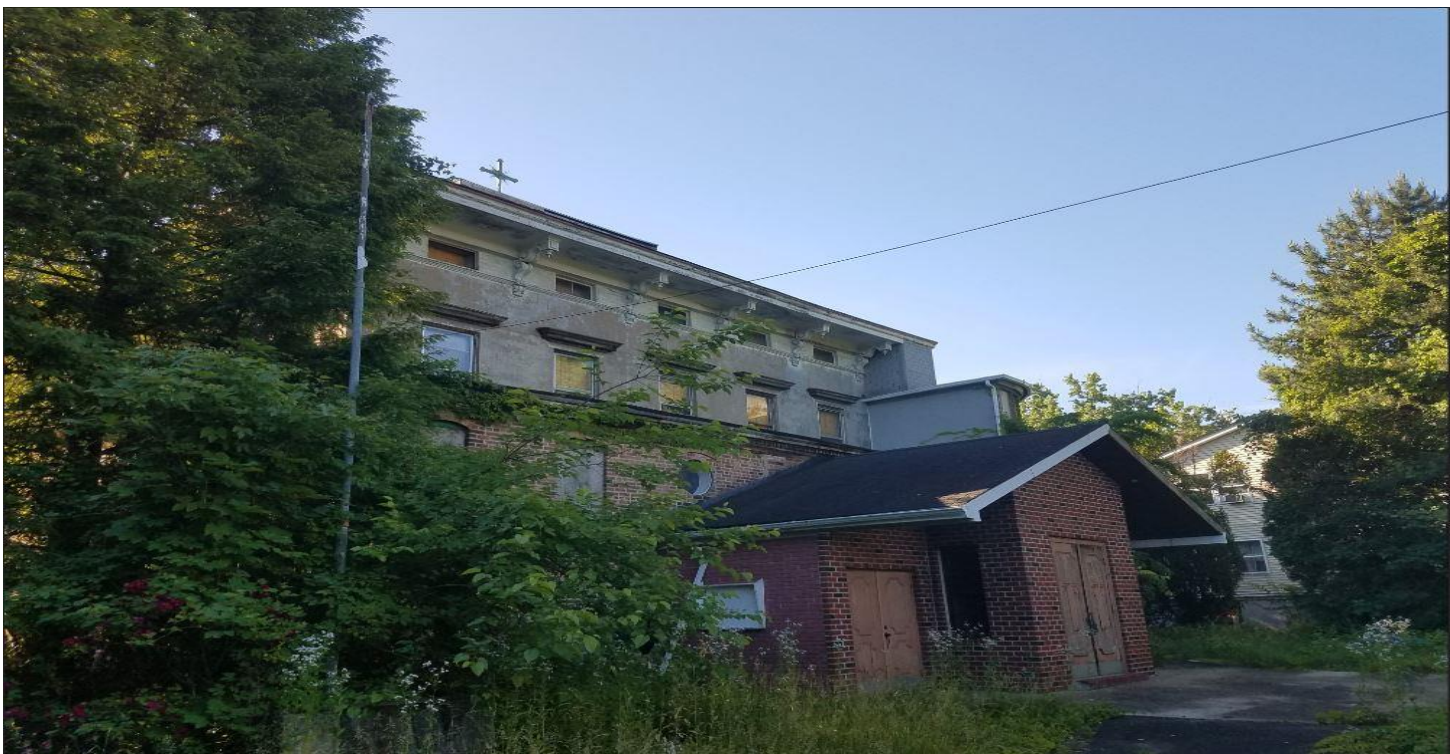
Location Map



Executive Summary
76 Locust Hill Avenue
Yonkers, New York 10701



Existing Conditions



Executive Summary
76 Locust Hill Avenue
Yonkers, New York 10701



Existing Conditions



Executive Summary
76 Locust Hill Avenue
Yonkers, New York 10701



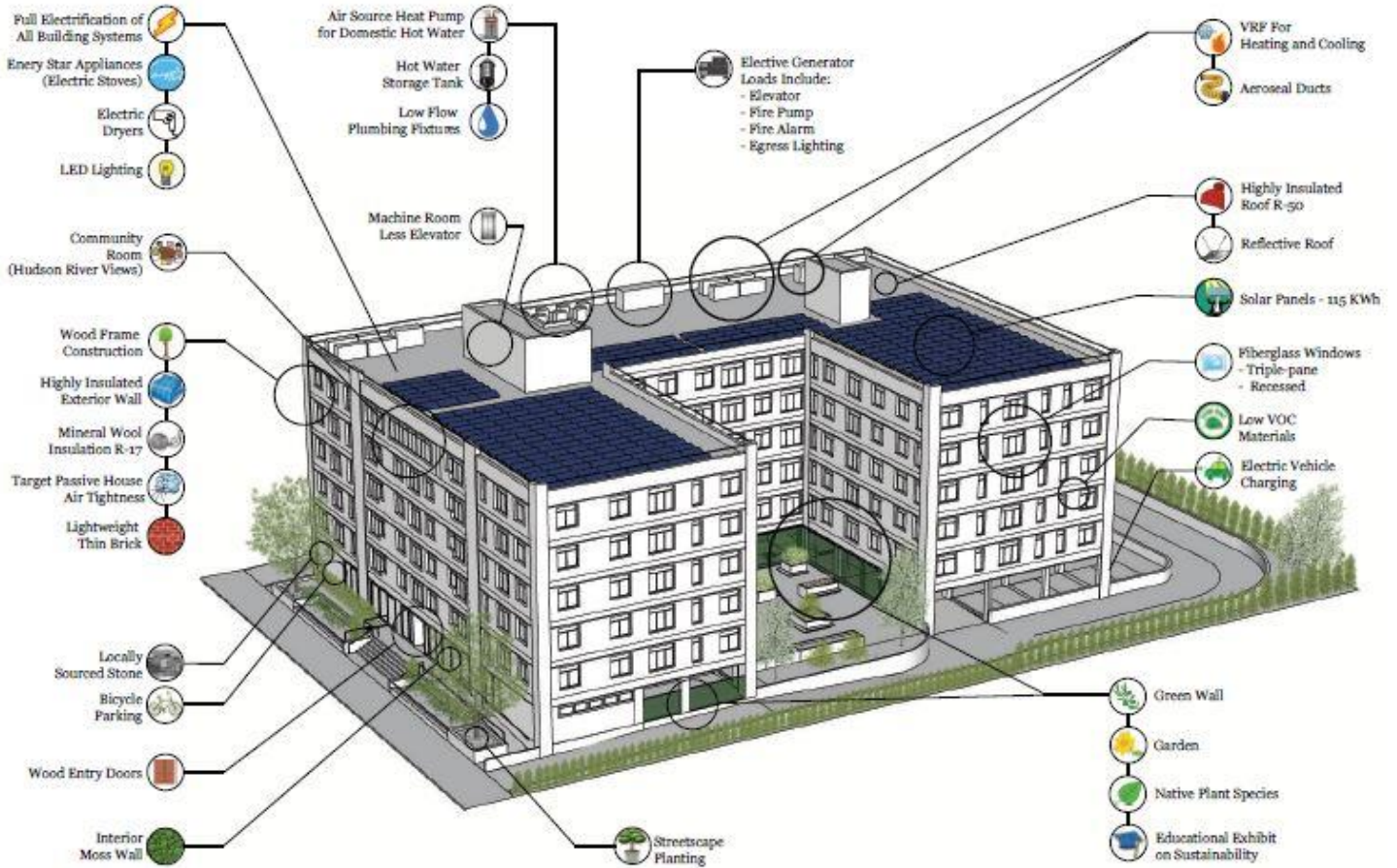
Elevation



Executive Summary
76 Locust Hill Avenue
Yonkers, New York 10701



Sustainability Elevation



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

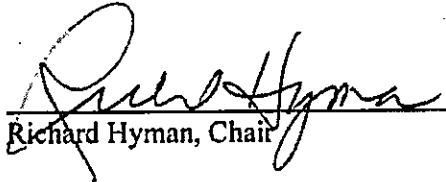
WHEREAS, the staff of the County Department of Planning have reviewed the proposal

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 NYSERDA 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 |
|----|-----|-----------|---|--|

Total Financing History:

33,336,350

Recommended By:

Department of Planning
WBB4

Date
04-09-2021

Department of Public Works
RJB4

Date
04-13-2021

Budget Department
LMY1

Date
04-15-2021

Requesting Department
WBB4

Date
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 |