

Labor & Housing Meeting Agenda



Committee Chair: Damon Maher

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

Monday, October 18, 2021

10:00 AM

Committee Room

CALL TO ORDER

Meeting jointly with the Committees on Budget & Appropriations, Public Works & Transportation and Planning Economic Development & Energy.

MINUTES APPROVAL

Monday, October 4, 2021 10 AM Minutes

I. ITEMS FOR DISCUSSION

Joint with BA, PWT & PEDE

Guests: Commissioner Norma Drummond and Leo Gruenfeld, Program Coordinator - Housing & Community Development - Department of Planning

1. [2021-542](#) **CBA-BPL30-500 Main Street, New Rochelle**

AN ACT amending the 2021 County Capital Budget Appropriations for Capital Project BPL30 - New Homes Land Acquisition II.

COMMITTEE REFERRAL: COMMITTEES ON BUDGET & APPROPRIATIONS, PUBLIC WORKS & TRANSPORTATION, LABOR & HOUSING AND PLANNING, ECONOMIC DEVELOPMENT & ENERGY

2. [2021-543](#) **BOND ACT-BPL30-500 Main Street, New Rochelle**

A BOND ACT authorizing the issuance of FIVE MILLION (\$5,000,000) DOLLARS in bonds of Westchester County to finance Capital Project BPL30 - New Homes Land Acquisition II.

COMMITTEE REFERRAL: COMMITTEES ON BUDGET & APPROPRIATIONS, PUBLIC WORKS & TRANSPORTATION, LABOR & HOUSING AND PLANNING, ECONOMIC DEVELOPMENT & ENERGY

3. [2021-544](#) **ACT-Land Acquisition-500 Main Street, New Rochelle**

AN ACT authorizing the County of Westchester to purchase two condominium units making up a portion of an approximate +/- 0.785 acres of real property located at 500 Main Street in the City of New Rochelle and to subsequently convey said property, as well as authorizing the County to grant and accept any property rights necessary in furtherance thereof, for the purpose of creating 119 affordable rental units, that will affirmatively further fair housing and remain affordable for a period of not less than 50 years.

COMMITTEE REFERRAL: COMMITTEES ON BUDGET & APPROPRIATIONS, PUBLIC

WORKS & TRANSPORTATION, LABOR & HOUSING AND PLANNING, ECONOMIC DEVELOPMENT & ENERGY

II. OTHER BUSINESS

III. RECEIVE & FILE

ADJOURNMENT

October 1, 2021

TO: Hon. Benjamin Boykin, Chair
Hon. Alfreda Williams, Vice Chair
Hon. MaryJane Shimsky, Majority Leader
Hon. Margaret Cunzio, Minority Leader

FROM: George Latimer 
Westchester County Executive

RE: **Message Requesting Immediate Consideration: CBA & Bond Act –
BPL30, and Act Concerning 500 Main Street, New Rochelle.**

This will confirm my request that the Board of Legislators allow submission of the referenced communication to be submitted to the Board of Legislators October 4, 2021 Agenda.

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

Therefore, since this communication is of the utmost importance, it is respectfully submitted that the County Board of Legislators accepts this submission for October 4, 2021 “blue sheet” calendar.

Thank you for your prompt attention to this matter.

October 1, 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 County to purchase two condominium units (the "Property") making up a portion of the approximately +/- 0.785 acres of real property located at 500 Main Street in the City of New Rochelle (the "City") from the current owner thereof, and and subsequently convey the Property to BRP 500 Main TC Owner LLC, its successors or assigns, (the "Developer") as part of the County's program to support the construction of housing units that affirmatively further fair housing (the "Affordable AFFH Units"). The Land Acquisition Act also authorizes the County to grant and accept any property rights necessary in furtherance thereof.

Acquisition Financing. A New Homes Land Acquisition Bond Act (the "NHLA Bond Act"), prepared by the firm of Hawkins Delafield & Wood LLP, to authorize the issuance of bonds of the County in a total amount not to exceed \$5,000,000 as a part of Capital Project BPL30 New Homes Land Acquisition II. The Department of Planning ("Planning") has advised that subject to the receipt of approval of your Honorable Board, the proposed NHLA Bond Act will authorize an amount not to exceed \$5,000,000 to purchase the Property from the current owner to create one hundred nineteen (119) Affordable AFFH Units for rental.

Capital Budget Amendment. An Act authorizing an amendment of the County's 2021 Capital Budget (the "CBA") by increasing the amount authorized for BPL30 by \$5,000,000 as part of the County's program to ensure the development of new affordable AFFH housing units. This CBA is necessary to use BPL30 to pay for the acquisition of the land and settlement costs

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 who earn at or below 50% and up to 80% of the Westchester County area median income. The units will remain affordable for a period of not less than 50 years (the "Period of Affordability").

In accordance with the Land Acquisition Act, the County will subsequently convey two condominium units making up a portion of the Property to the Developer for ONE DOLLAR (\$1.00). The Developer will construct a mixed-use development with 477 rental apartments, that will include the 119 Affordable AFFH Units, 358 market rate units, approximately 1,835 square feet of retail space, approximately 1,000 square feet of governmental office and approximately

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



21,892 square feet of community space. Residential amenities will include various terrace and lounge areas, fitness and exercise rooms, a community business center, laundry facilities, a bar/kitchen area/community room, an outdoor rooftop pool, dog park, pet washing facility, concierge/security desk, property management office and parking (“the “Development”). Amenities will be free to all Affordable AFFH units and parking will be \$50 per month (half of the monthly cost incurred by a market rate unit).

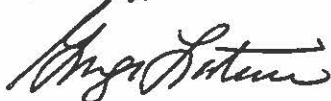
Planning has further advised that additional funding for the Development is anticipated to be provided through an HFA issuance of tax-exempt and taxable bonds, NYS Low Income Housing Tax Credits, owner equity and a loan from Interfaith Development Council for an estimated total development cost over of \$168 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 Act (“SEQRA”) have been met. Planning has advised that, based upon its review, the proposed Development constitutes an Type I action pursuant to 6 NYCRR 617, the implementing regulations of SEQRA. Planning has further advised that the City of New Rochelle Planning Board served as lead agency over the site-specific review and issued a Negative Declaration pursuant to SEQR for this project on July 24, 2018. Because the City undertook a coordinated review pursuant to SEQR and the County was included in the process, no further environmental review is required by the County. As you know, your Honorable Board may use such expert advice to reach its own conclusion.

On September 14, 2021, the Westchester County Planning Board (the “Planning Board”) adopted Resolution No. 21-19 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 AFFH units in the County, your favorable action on the annexed Acts is respectfully requested.

Sincerely,



George Latimer
County Executive

GL/NAD/JRC
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 County of Westchester (the “County”) to purchase two condominium units (the “Property”) making up a portion of the approximately +/- 0.785 acres of real property located at 500 Main Street in the City of New Rochelle (the “City”) from the current owner thereof, and and subsequently convey the Property to BRP 500 Main TC Owner LLC, its successors or assigns, (the “Developer”) as part of the County’s program to support the construction of housing units that affirmatively further fair housing (the “Affordable AFFH Units”). The Land Acquisition Act also authorizes the County to grant and accept any property rights necessary in furtherance thereof.

Acquisition Financing. A New Homes Land Acquisition Bond Act (the “NHLA Bond Act”), prepared by the firm of Hawkins Delafield & Wood LLP, to authorize the issuance of bonds of the County in a total amount not to exceed \$5,000,000 as a part of Capital Project BPL30 New Homes Land Acquisition II. The Department of Planning (“Planning”) has advised that subject to the receipt of approval of your Honorable Board, the proposed NHLA Bond Act will authorize an amount not to exceed \$5,000,000 to purchase the Property from the current owner to create one-hundred nineteen (119) Affordable AFFH Units for rental.

Capital Budget Amendment. An Act authorizing an amendment of the County’s 2021 Capital Budget (the “CBA”) by increasing the amount authorized for BPL30 by \$5,000,000 as part of the County’s program to ensure the development of new affordable AFFH housing units. This CBA is necessary to use BPL30 to pay for the acquisition of the land and settlement costs.

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 who earn at or below 50% and

up to 80% of the Westchester County area median income and will remain affordable for a period of not less than 50 years.

In accordance with the Land Acquisition Act, the County will subsequently convey the Property to the Developer its successors or assigns, for ONE DOLLAR (\$1.00). The Developer will construct a mixed-use development with 477 rental apartments, that will include the 119 Affordable AFFH Units, 358 market rate units, approximately 1,835 square feet of retail space, approximately 1,000 square feet of governmental office and approximately 21,892 square feet of community space. Residential amenities will include various terrace and lounge areas, fitness and exercise rooms, a community business center, laundry facilities, a bar/kitchen area/community room, an outdoor rooftop pool, dog park, pet washing facility, concierge/security desk, property management office and parking (“the “Development”). Amenities will be free to all Affordable AFFH units and parking will be \$50 per month (half of the monthly cost incurred by a market rate unit).

Your committee has been advised by Planning that, based on its review, the proposed Development is classified as an “Type I action” under the State Environmental Quality Review Act (“SEQRA”) and its implementing regulations 6 NYCRR Part 617, which requires an assessment of environmental impacts. Your Committee has further been advised by Planning that the City of New Rochelle Planning Board served as lead agency over the site-specific review and issued a Negative Declaration pursuant to SEQR for this Development on July 24, 2018. Your Committee has been advised that because the City undertook a coordinated review pursuant to SEQR and the County was included in the process, no further environmental review is required by the County. Your Committee has reviewed the attached analysis prepared by Planning and concurs with this conclusion.

Your Committee has been advised that on September 14, 2021, the Westchester County Planning Board (the “Planning Board”) adopted Resolution No. 21-19 that recommends funding for the purchase and conveyance of the Property. In addition, Section 167.131 of the County Charter mandates that a Capital Budget Amendment that introduces a new capital project or changes the

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

Based on the importance of creating more affordable AFFH units in the County, your favorable action on the annexed Acts is respectfully requested, noting that the Land Acquisition Act and the

NHLA Bond Act require the affirmative vote of two-thirds of the members of your Honorable Board.

Dated: _____, 2021
White Plains, New York

FISCAL IMPACT STATEMENT

CAPITAL PROJECT #: BPL30

NO FISCAL IMPACT PROJECTED

SECTION A - CAPITAL BUDGET IMPACT

To Be Completed by Budget

GENERAL FUND

AIRPORT FUND

SPECIAL DISTRICTS FUND

Source of County Funds (check one):

Current Appropriations

Capital Budget Amendment

SECTION B - BONDING AUTHORIZATIONS

To Be Completed by Finance

Total Principal \$ 5,000,000 PPU 30 Anticipated Interest Rate 1.46%

Anticipated Annual Cost (Principal and Interest): \$ 204,838

Total Debt Service (Annual Cost x Term): \$ 6,145,140

Finance Department: Interest rates from September 27, 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: 9/30/21

Reviewed By: 

Budget Director

Date: 10/1/21

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: October 4, 2021

SUBJECT: Acquisition of Real Property –500 Main Street, City of New Rochelle

Pursuant to Section 191.41 of the Westchester County Charter, submitted herewith is the required report of the Commissioner of Planning on the proposed acquisition and subsequent conveyance of two condominium units (the "Property") on a portion of +/- 0.785 acres of real property located at 500 Main Street in the City of New Rochelle, for the purpose of creating 119 affordable housing units that will affirmatively further fair housing (the "Affordable AFFH Units").

The County of Westchester ("the County") intends to finance the purchase of the Property containing 119 AFFH units from the current owner in an amount not to exceed \$5,000,000 as a part of Capital Project BPL30 New Homes Land Acquisition II. 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 BRP 500 Main TC Owner LLC (the "Developer"), its successors or assigns, for One Dollar (\$1.00).

The Developer proposes to construct a new twenty-six-story building with 477 rental units that will include 119 Affordable AFFH Units, 358 market rate units, approximately 1,835 square feet of retail space, approximately 1,000 square feet of governmental office and approximately 21,892 square feet of community space. Residential amenities will include various terrace and lounge areas, fitness and exercise rooms, a community business center, laundry facilities, a bar/kitchen area/community room, an outdoor rooftop pool, dog park, pet washing facility, concierge/security desk, property management office and parking ("the "Development"). Amenities will be free to all Affordable AFFH units and parking will be \$50 per month (half of the monthly cost incurred by a market rate unit).

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

1. The acquisition of this Property will advance the County's efforts to provide fair and affordable housing;
2. The acquisition and subsequent conveyance of the Property to develop fair and affordable housing is consistent with development policies adopted by the County Planning


Board as set forth in *Westchester 2025 - Context for County and Municipal Planning in Westchester County and Policies to Guide County Planning*, adopted May 6, 2008, and amended January 5, 2010, and the recommended strategies set forth in *Patterns for Westchester: The Land and the People*, adopted December 5, 1995;

3. The Development is proposed to include green technology, such as energy efficient appliances, lighting, heating systems and water conserving fixtures. The Development is designed to meet the green building standards of both Energy Star Multifamily Highrise and Enterprise Green Communities;
4. The Development is consistent with the land use policies and regulations of the City of New Rochelle; and
5. On September 14, 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
Christopher D. Steers, Director of Real Estate
Westchester County Planning Board

TO: Leonard Gruenfeld
Program Administrator

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

DATE: September 30, 2021

SUBJECT: **STATE ENVIRONMENTAL QUALITY REVIEW FOR
BPL30 NEW HOMES LAND ACQUISITION
500 MAIN STREET, NEW ROCHELLE**

Pursuant to your request, Environmental Planning staff has reviewed the above referenced project (Fact Sheet Unique ID: 1725) 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 funds under capital project BPL30 – New Homes Land Acquisition II to facilitate the creation of affordable housing in connection with a proposed 26-story building to be built on a 0.785-acre site located at 500 Main Street in the City of New Rochelle. The overall development will consist of approximately 477 rental apartments, 1,835 square feet of retail space, 1,000 square feet of government space and 21,892 square feet of community space, as well as a parking garage with approximately 430 parking spaces. County funds will be used to finance the acquisition of a portion of the property, which will be conveyed to the developer and will enable 119 of these apartments to be made available to households earning at or below 50% and up to 80% of the Area Median Income for a minimum of 50 years and marketed/leased in accordance with an approved affirmative fair housing plan.

In accordance with SEQR, the City of New Rochelle Planning Board classified the proposed development as a Type I action. On June 22, 2018, the City Planning Board issued a notice of intent to serve as lead agency and circulated Part 1 of a Full Environmental Assessment Form to involved and interested agencies. On July 24, 2018, the City Planning Board issued a Negative Declaration for the project. Since the City undertook coordinated review and the County of Westchester was included in the lead agency notification, 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: Andrew Ferris, Chief of Staff
Paula Friedman, Assistant to the County Executive
Tami Altschiller, Assistant Chief Deputy County Attorney
Norma Drummond, Commissioner
Anthony Zaino, Assistant Commissioner
William Brady, Chief Planner
Michael Lipkin, Associate Planner
Claudia Maxwell, Associate Environmental Planner

RESOLUTION 21-19

WESTCHESTER COUNTY PLANNING BOARD

**New Homes Land Acquisition II
Capital Project Funding Request
500 Main Street, City of New Rochelle**

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, BRP 500 Main LLC, its successors or assigns, (the "Developer") desires to develop the real property located at 500 Main Street in the City of New Rochelle (the "City"), identified on the City tax maps as Section 1; Block 215; Lots 8, 10, 11 and 12 (the "Property") to create 477 residential units, approximately 1,835 square feet of ground floor retail, approximately 1,000 square feet of governmental office space and approximately 21,892 square feet of community space and a parking garage with 430 parking spaces, a majority of which are for the exclusive use of the residents (the "Development"). One hundred-nineteen (119) of the units will be affordable residential units that will affirmatively further fair housing ("AFFH"; collectively the "Affordable AFFH Units"); and

WHEREAS, the County proposes to purchase a portion of the Property (one of seven condo units) from the owner of record, for a not to exceed amount of \$5,000,000 with funds from NHLA and subsequently convey the Property to the Developer for One (\$1.00) Dollar to underwrite the cost of the land associated with the development of 90 Affordable AFFH units; and

WHEREAS, upon acquisition, the County will file a Declaration of Restrictive Covenants to require that the Affordable AFFH Units constructed on the Property be leased to households who earn at or below 50% and up to 80% of the Westchester County Area Median Income ("AMI"); and

WHEREAS, the County will convey ownership of the Property to the Developer to construct a mix of studio, one and two-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, 500 Main Street, City of New Rochelle, and authorize bonding in a not to exceed amount of \$5,000,000 to develop the Property; and

WHEREAS, the Development is subject to approvals by the City of New Rochelle; 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

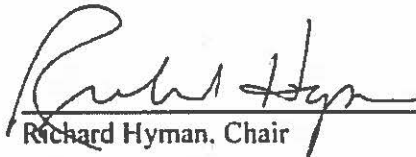
WHEREAS, the staff of the County Department of Planning have reviewed the proposal and recommend the requested funding associated with acquisition of the Property; and

WHEREAS, the staff of the County Department of Planning note that with the funding required for this development, the funding in BPL30 has been depleted and funding in the Capital Project needs to be increased \$5,000,000 for this development; thus a request is included here to increase BPL30 by \$5,000,000;

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

RESOLVED, that the Westchester County Planning Board amends its report on the 2021 Capital Project requests to include the purchase of a portion of the land (one of seven condo units) associated with the Development known as 500 Main Street in the City of New Rochelle, as a new component project in Capital Project BPL30 under the heading of Buildings, Land and Miscellaneous and adds \$5,000,000 to the FY 2021 appropriation; and

Adopted this 14th day of September 2021.


Richard Hyman, Chair

An Act amending the 2021 County
 Capital Budget Appropriations for
 Capital Project BPL30 - New Homes
 Land Acquisition II

BE IT ENACTED by the Board of Legislators of the County of Westchester as follows:

Section 1. The Capital section of the 2021 County Budget is hereby amended as follows:

	Previous 2021 Appropriation	Change	Revised 2021 Appropriation
I. Appropriation	\$47,700,000	\$5,000,000	\$52,700,000

Section 2. The estimated method of financing in the Capital Section of the 2021 Westchester County Capital Budget is amended as follows:

II. METHOD OF FINANCING

Bonds and/or Notes	\$47,700,000	\$5,000,000	\$52,700,000
Non County Shares	\$0		\$0
Cash	\$0		\$0
Total	<u>\$47,700,000</u>	<u>\$5,000,000</u>	<u>\$52,700,000</u>

Section 3. The ACT shall take effect immediately.

ACT NO. -20__

BOND ACT AUTHORIZING THE ISSUANCE OF \$5,000,000 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 500 MAIN STREET, IN THE CITY OF NEW ROCHELLE, 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 \$5,000,000; STATING THE PLAN OF FINANCING SAID COST INCLUDES THE ISSUANCE OF \$5,000,000 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 \$5,000,000, or so much thereof as may be necessary, are hereby authorized to be issued to finance the cost of the purchase of a portion (two of seven to be formed condominium units) of approximately 0.785 acres of real property located at 500 Main Street, in the City of New Rochelle (the "AFFH Property") from the current owner(s) of record at a cost of \$5,000,000, including acquisition and settlement costs, in

order to support the construction of 119 affordable housing units that will affirmatively further fair housing (“AFFH”); the County will file, or cause to be filed, a Declaration of Restrictive Covenants in the Westchester County Clerk’s office requiring that the AFFH Property remain affordable for a period of not less than 50 years. The funding requested herein is in support of the construction of 119 affordable AFFH rental units and parking spaces for residents at the aggregate estimated maximum cost of \$5,000,000 for said property acquisition. Such property shall be acquired by the County, subjected to a declaration of restrictive covenants and subsequently conveyed to BRP 500 Main LLC (the “Developer”), its successors or assigns. The Developer will construct a project which will include 119 affordable AFFH rental units on the AFFH Property. The County’s acquisition of the AFFH Property is set forth in the County’s Current Year Capital Budget, as amended. To the extent that the details set forth in this act are inconsistent with any details set forth in the Current Year Capital Budget of the County and the Statement of Need, such Budget and Statement of Need shall be deemed and are hereby amended. The estimated maximum cost of said object or purpose, including preliminary costs and costs incidental thereto and the financing thereof, is \$5,000,000. The plan of financing includes the issuance of \$5,000,000 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 \$5,000,000 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 \$5,000,000. 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 \$5,000,000 as the estimated maximum cost of the aforesaid object or purpose is hereby approved, and as the amount of bonds herein authorized is not in excess of \$10,000,000, 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 \$5,000,000 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 500 MAIN STREET, IN THE CITY OF NEW ROCHELLE, 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 \$5,000,000; STATING THE PLAN OF FINANCING SAID COST INCLUDES THE ISSUANCE OF \$5,000,000 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 a portion (two of seven to-be-formed condominium units) of approximately 0.785 acres of real property located at 500 Main Street, in the City of New Rochelle (the "AFFH Property") from the current owner(s) of record at a cost of \$5,000,000, including acquisition and settlement costs, in order to support the construction of 119 affordable housing units that will affirmatively further fair housing ("AFFH"); the County will file, or cause to be filed, a Declaration of Restrictive Covenants in the Westchester County Clerk's office requiring that the AFFH Property remain affordable for a period of not less than 50 years. The funding requested herein is in support of the construction of 119 affordable AFFH rental units and parking spaces for residents at the aggregate estimated maximum cost of \$5,000,000 for said property acquisition. Such property shall be acquired by the County, subjected to a declaration of restrictive covenants and subsequently conveyed to BRP 500 Main LLC (the "Developer"), its successors or assigns. The Developer will construct a project which will include 119 affordable AFFH rental units on the AFFH Property. The County's acquisition of the AFFH Property is set forth in the County's Current Year Capital Budget, as amended.

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

\$5,000,000 - 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:* 08-30-2021
Fact Sheet Year:* 2021	Project Title:* NEW HOMES LAND ACQUISITION II	Legislative District ID: 11
Category* BUILDINGS, LAND & MISCELLANEOUS	Department:* PLANNING	CP Unique ID: 1725

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 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 : 35,964

Current Bond Description: Bonding is requested to finance the acquisition of a portion (two of seven to be formed condominium units) of an approximately 0.785 acres of real property located at 500 Main Street in the City of New Rochelle and identified on the tax maps as Section 1; Block 215; Lots 8, 10, 11 and 12 (the "Property") in order to construct 477 units of rental housing including 119 affordable apartments that will Affirmatively Further Fair Housing (the "Affordable AFFH Units"). The Development will also include 430 parking spaces for residents.	
Financing Plan for Current Request:	
Non-County Shares:	\$ 0
Bonds/Notes:	5,000,000
Cash:	0
Total:	\$ 5,000,000

SEQR Classification:
TYPE I

Amount Requested:
5,000,000

Comments:

A Capital Budget Amendment ("CBA") is requested to add the property to Capital Projects BPL30 and to authorize the County to purchase a portion of the property from the current owner for an amount not to exceed \$5,000,000 to support the construction of a twenty-six story residential building with 477 units of rental housing of which there will be 119 Affordable AFFH rental units and 430 parking spaces. Upon acquisition, the County will file a Declaration of Restrictive Covenants to require that the units will be marketed to households who earn less than 50% and up to 80% of the County Area Median Income for a period of no less than 50 years, and further that the units will be leased and marketed to eligible households under an approved Affordable Housing Marketing plan. The County will then convey ownership to BRP 500 Main LLC (the "Developer"), its successors or assigns for one dollar (\$1.00).

Energy Efficiencies:

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

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	204	460,000	460,609	147, 165 AND 175 RAILROAD AVENUE, BEDFORD HILLS ACQUISITION
15	235	1,840,000	1,830,000	ACQUISITION OF 80 BOWMAN AVENUE, VILLAGE OF RYE BROOK
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	172	1,250,000	1,250,000	ACQUISITION OF LAND AT 1847 CROMPOND ROAD PEEKSKILL
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
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	182	1,375,000	0	
19	171	306,000	0	FINANCE THE PURCHASE OF REAL PROPERTY, INCLUDING THREE UNIT RENTAL BUILDING AT 162 LINCOLN
19	150	2,340,000	2,419,325	PURCHASE OF REAL PROPERTY LOCATED AT 645 MAIN STREET IN PEEKSKILL, FOR FAIR HOUSING

20	206	5,000,000	0 AFFORDABLE HOUSING DEVELOPMENT 62 MAIN STREET, TARRYTOWN
21	84	3,825,000	0 AFFORDABLE AFFH UNITS - GREENBURGH 1 DROMORE ROAD
21	47	5,000,000	0 AFFORDABLE HOUSING - POINT ST AND RAVINE AVE YONKERS
21	93	1,400,000	0 AFFORDABLE AFFH UNITS - 76 LOCUST HILL AVE YONKERS

Total Financing History:

43,561,350

Recommended By:

Department of Planning
WBB4

Date
09-15-2021

Department of Public Works
RJB4

Date
09-17-2021

Budget Department
LMY1

Date
09-20-2021

Requesting Department
WBB4

Date
09-20-2021

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

ACT NO. _____ - 2021

AN ACT authorizing the County of Westchester to purchase two condominium units making up a portion of an approximate +/- 0.785 acres of real property located at 500 Main Street in the City of New Rochelle and to subsequently convey said property, as well as authorizing the County to grant and accept any property rights necessary in furtherance thereof, for the purpose of creating 119 affordable rental units, that will affirmatively further fair housing and remain affordable for a period of not less than 50 years.

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

SECTION 1. The County of Westchester (the "County") is hereby authorized to purchase from the current owner(s) of record two condominium units (the "Property") making up a portion of an approximate +/- 0.785 acres of real property located at 500 Main Street in the City of New Rochelle, to create 119 affordable rental housing units that will affirmatively further fair housing (the "Affordable AFFH Units") as set forth in 42 U.S.C. Section 5304(b)(2). The remaining condominiums and/or portion of the site will not receive County funding and the Developer will build 358 market rate units plus community and commercial space.

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

§3. The County 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 who earn at or below 50% and up to 80% of the Westchester County area median income and will remain affordable for a period of not less than 50 years

§4. The County is hereby authorized to convey the Property to BRP 500 Main TC Owner LLC, its successors or assigns, for ONE DOLLAR (\$1.00) to construct the 119 Affordable AFFH Units that will be marketed and leased to households earning at or below 50% and up to 80% of the Westchester County area median income, that will remain affordable for a period of not less than fifty (50) years, and will be marketed and leased in accordance with an approved affirmative fair housing marketing plan, noting that the income limits are subject to change based on the median income levels at the time of initial occupancy and subsequent occupancies, as established by the U.S. Department of Housing and Urban Development.

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

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

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

§8. This Act shall take effect immediately.