

# Housing Meeting Agenda



Committee Chair: Tyrae Woodson-Samuels

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

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Monday, July 31, 2023

10:00 AM

Committee Room

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## CALL TO ORDER

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

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

## MINUTES APPROVAL

### I. ITEMS FOR DISCUSSION

1. [2023-280](#) **ACT-Accept Quitclaim Deed from Yonkers - 345 McLean Avenue, Yonkers**

AN ACT authorizing the County of Westchester to accept a quitclaim deed from the City of Yonkers for an approximately 0.93 acre site located at 345 McLean Avenue in the City of Yonkers, and to subsequently convey the property to Verus Development LLC and Yonkers Community Development Organization, Inc. in order to support the construction of 105 affordable rental units including one employee unit that will affirmatively further fair housing.

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

Joint with B&A and PWT.

Guest: Department of Planning

Program Administrator for Development Leonard Gruenfeld

2. [2023-281](#) **BOND ACT-BPL1A-345 McLean Avenue, Yonkers**

A BOND ACT authorizing the issuance of FIVE MILLION, FIVE HUNDRED FIFTY-FIVE THOUSAND (\$5,555,000) DOLLARS in bonds of Westchester County to finance Capital Project BPL1A - Housing Implementation Fund.

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

Joint with B&A and PWT.

Guest: Department of Planning

Program Administrator for Development Leonard Gruenfeld

**3. [2023-282](#) ACT-IMDA-Yonkers & the Developer-345 McLean Avenue, Yonkers**

AN ACT authorizing the County of Westchester to enter into an inter-municipal developer agreement with the City of Yonkers and Verus Development LLC and Yonkers Community Development Organization, Inc., its successors or assigns, to fund certain infrastructure improvements as well as authorizing the County to grant and accept any property rights necessary in furtherance thereof, all for the purpose of constructing 105 affordable rental units for seniors including one employee unit at 345 McLean Avenue in the City of Yonkers, that will affirmatively further fair housing and remain affordable for a period of not less than 50 years.

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

Joint with B&A and PWT.

Guest: Department of Planning

Program Administrator for Development Leonard Gruenfeld

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

George Latimer  
County Executive

June 23, 2023

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 Conveyance.** An Act (the “Land Conveyance Act”) to authorize the acceptance of a quitclaim deed from the City of Yonkers (“City”) for an approximately 0.93-acre site located at 345 McLean Avenue in the City of Yonkers, (the “Property”), and conveyance of the Property to Verus Development LLC and Yonkers Community Development Organization, Inc., its successors or assigns (collectively, the “Developer”) to facilitate the development of new affordable housing units that affirmatively further fair housing. The Property is identified on the City of Yonkers tax maps as Section 1, Block 59, Lot 75.

Pursuant to Act 29-1961 approved by the Board of Supervisors, the Property was conveyed by the County to the City of Yonkers (“City”) subject to a reverter to the County if the City did not develop the site as a public park by October 1966. The City admits that it failed to develop a park at this Property. It is the County’s position that title to the Property has thus reverted to the County. In order to avoid any potential title issues, the City has indicated that it will give the County a quitclaim deed transferring any rights it may have to the Property.

The County will file a Declaration of Restrictive Covenants to require that affordable housing, as described herein, be constructed and maintained on the Property for 50 years (the “Period of Affordability”). The County will then convey the Property to the Developer for \$1.00.

**The Development.** As your Honorable Board is aware, to encourage the development of affordable housing that will affirmatively further fair housing (“AFFH”), the County has established Housing Implementation Fund II (“HIF” or “Capital Project BPL1A”) to provide funds to assist in the construction of infrastructure improvements. The Department of Planning (“Planning”) has advised that the Developer proposes to construct 105 units in one building on the Property. All 105 rental units will be available to eligible senior households where all members are over the age of 62 that earn at or below 30% and up to 60% of the Westchester

Office of the County Executive

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

Telephone: (914)995-2900 E-mail: [enter\\_new\\_address](mailto:enter_new_address@westchestercountyny.gov)



County area median income (“AMI”) and will all remain affordable for a period of not less than the 50-year Period of Affordability. The 104 rental units and one employee unit will be the “Affordable AFFH Units”. The Affordable AFFH Units are expected to include 1 studio, 93 one-bedroom, and 11 two-bedroom units. The building will also include a community room/lounge, outdoor seating areas, management office and laundry facilities. Also included will be the construction of 47 on-grade parking spaces. Together, the building and the parking comprise the “Development.” The Developer is requesting an amount not to exceed \$5,555,000.00 in HIF funding to be used for infrastructure improvements that include, but will not be limited to, on-site and street paving, curbing, sidewalks, retaining walls, storm water detention, drainage systems, sanitary sewer system, water lines, lighting, signage, landscaping, construction management and County administrative costs.

Inter-Municipal Developer Agreement Act. An Act (the “IMDA Act”) which will authorize the County to enter into an Inter-Municipal Developer Agreement (the “IMDA”) with the City and the Developer, its successors or assigns, to finance the construction of the infrastructure improvements including, but not limited to, on-site and street paving, curbing, sidewalks, storm water detention, drainage systems, sanitary sewer system, water lines, lighting, signage, landscaping, construction management and County administrative costs (the “Infrastructure Improvements”) in support of the Affordable AFFH Units as part of the County’s program to ensure the development of new affordable housing. The term of the IMDA will be 15 years (commensurate with the period of probable usefulness of the HIF bonds as described herein). The IMDA will provide that the City and/or the Developer will be responsible for all costs of operation and maintenance of the Infrastructure Improvements.

Construction Financing. A Bond Act (the “HIF Bond Act”) prepared by the firm of Hawkins, Delafield and Wood, LLP, to authorize the issuance of bonds of the County in an amount not-to-exceed \$5,555,000 as a part of Capital Project BPL1A to finance the Infrastructure Improvements for the Development. Planning has advised that subject to the approval of your Honorable Board, the HIF Bond Act will authorize an amount not to exceed \$5,555,000 (the “County Funds”) for the Infrastructure Improvements, which includes costs to cover the County’s legal fees and staff costs.

Planning has advised that the authorization of your Honorable Board is required to accept all necessary property rights required to construct the Infrastructure Improvements. The County will have an ownership interest in the Infrastructure Improvements through an easement until the expiration of the term of the HIF bonds, as described herein. However, the County will not be responsible for any costs related to the operation and maintenance of the Infrastructure Improvements.

Planning has further advised that additional funding for the Development is anticipated to be provided through a New York State Housing Finance Agency first mortgage, New York State Homes and Community Renewal subsidy, Federal and State low income housing tax credits, and Yonkers HOME program for an estimated total cost of approximately \$64.2 Million.

Pursuant to Section 249.111 of the Laws of Westchester County, for parcels under two acres and not used as parks, the County, upon the recommendation of the Westchester County Parks, Recreation and Conservation Board (“Parks Board”), is authorized to sell any real estate which may have been acquired for park purposes, and which is determined by your Honorable Board to be no longer required for such purposes. The Parks Board recommendation will be submitted under separate cover.

On April 4, 2023, the Westchester County Planning Board (the “Planning Board”) adopted Resolution No. 23-05 to recommend funding to finance the Infrastructure Improvements on the Property. The Planning Board Resolution has been annexed hereto.

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. The Planning Department has advised that the City of Yonkers Zoning Board of Appeals (“ZBA”) classified this project as an Unlisted action. On August 16, 2021, the City ZBA issued a notice of intent to serve as lead agency and circulated Part 1 of a Full Environmental Assessment Form. On February 15, 2022, the City ZBA issued a Negative Declaration for the project. The Development sought amendments to the original approvals from the ZBA and Planning Board. The ZBA approved additional variances and the Planning Board declared itself as Lead Agency, classified the Proposed Development as an Unlisted Action under SEQRA, issued a Negative Declaration for the Development and granted approval to the amended site plan approval on March 8, 2023. Since the City undertook coordinated review and the County of Westchester was included as an involved agency, then, in accordance with section 617.6(b)(3), no further environmental review is required by the County.

Based on the importance of increasing the number of Affordable AFFH Units in the County, your favorable action on the annexed Acts is respectfully requested.

Sincerely,



George Latimer  
County Executive

Attachments  
GL/BL/DV

**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 Conveyance. An Act (the “Land Conveyance Act”) to authorize the acceptance of a quitclaim deed from the City of Yonkers (“City”) for an approximately 0.93-acre site located at 345 McLean Avenue in the City of Yonkers, (the “Property”), and conveyance of the Property to Verus Development LLC and Yonkers Community Development Organization, Inc., its successors or assigns (collectively, the “Developer”) to facilitate the development of new affordable housing units that affirmatively further fair housing. The Property is identified on the City of Yonkers tax maps as Section 1, Block 59, Lot 75.

Pursuant to Act 29-1961 approved by the Board of Supervisors, the Property was conveyed by the County to the City of Yonkers (“City”) subject to a reverter to the County if the City did not develop the site as a public park by October 1966. The City admits that it failed to develop a park there. It is the County’s position that title to the Property has thus reverted to the County. In order to avoid any potential title issues, the City will give the County a quitclaim deed transferring any rights it may have to the Property.

The County will file a Declaration of Restrictive Covenants to require that affordable housing, as described herein, be constructed and maintained on the Property for 50 years (the “Period of Affordability”). The County will then convey the Property to the Developer for \$1.00.

The Development. As your Honorable Board is aware, to encourage the development of affordable housing that will affirmatively further fair housing (“AFFH”), the County has established Housing Implementation Fund II (“HIF” or “Capital Project BPL1A”) to provide funds to assist in the construction of infrastructure improvements. The Department of Planning (“Planning”) has advised that the Developer proposes to construct 105 units in one building on the Property. All 105 rental units will be available to eligible senior households where all

members are over the age of 62 that earn at or below 30% and up to 60% of the Westchester County area median income (“AMI”) and will all remain affordable for a period of not less than the 50-year Period of Affordability. The 104 rental units and one employee unit will be the “Affordable AFFH Units”. The Affordable AFFH Units are expected to include 1 studio, 93 one-bedroom, and 11 two-bedroom units. The building will also include a community room/lounge, outdoor seating areas, management office and laundry facilities. Also included will be the construction of 47 on-grade parking spaces. Together, the building and the parking comprise the “Development.” The Developer is requesting an amount not to exceed \$5,555,000.00 in HIF funding to be used for infrastructure improvements that include, but will not be limited to, on-site and street paving, curbing, sidewalks, retaining walls, storm water detention, drainage systems, sanitary sewer system, water lines, lighting, signage, landscaping, construction management and County administrative costs.

Inter-Municipal Developer Agreement Act. An Act (the “IMDA Act”) which will authorize the County to enter into an Inter-Municipal Developer Agreement (the “IMDA”) with the City and the Developer, its successors or assigns, to finance the construction of the infrastructure improvements including, but not limited to, on-site and street paving, curbing, sidewalks, storm water detention, drainage systems, sanitary sewer system, water lines, lighting, signage, landscaping, construction management and County administrative costs (the “Infrastructure Improvements”) in support of the Affordable AFFH Units as part of the County’s program to ensure the development of new affordable housing. The term of the IMDA will be 15 years (commensurate with the period of probable usefulness of the HIF bonds as described herein). The IMDA will provide that the City and/or the Developer will be responsible for all costs of operation and maintenance of the Infrastructure Improvements.

Construction Financing. A Bond Act (the “HIF Bond Act”) prepared by the firm of Hawkins, Delafield and Wood, LLP, to authorize the issuance of bonds of the County in an amount not-to-exceed \$5,555,000 as a part of Capital Project BPL1A to finance the Infrastructure Improvements for the Development. Planning has advised your Committee that subject to the approval of your Honorable Board, the HIF Bond Act will authorize an amount not

to exceed \$5,555,000 (the “County Funds”) for the Infrastructure Improvements, which includes costs to cover the County’s legal fees and staff costs.

Planning has advised your Committee that the authorization of your Honorable Board is required to accept all necessary property rights required to construct the Infrastructure Improvements. The County will have an ownership interest in the Infrastructure Improvements through an easement until the expiration of the term of the HIF bonds, as described herein. However, the County will not be responsible for any costs related to the operation and maintenance of the Infrastructure Improvements.

Planning has further advised your Committee that additional funding for the Development is anticipated to be provided through a New York State Housing Finance Agency first mortgage, New York State Homes and Community Renewal subsidy, Federal and State low income housing tax credits, and Yonkers HOME program for an estimated total cost of approximately \$64.2 Million.

Pursuant to Section 249.111 of the Laws of Westchester County, for parcels under two acres and not used as parks, the County, upon the recommendation of the Westchester County Parks, Recreation and Conservation Board (“Parks Board”), is authorized to sell any real estate which may have been acquired for park purposes, and which is determined by your Honorable Board to be no longer required for such purposes. The Parks Board recommendation will be submitted under separate cover.

Your Committee has been advised that on April 4, 2023, the Westchester County Planning Board (the “Planning Board”) adopted Resolution No. 23--05 to recommend funding to finance the Infrastructure Improvements on the Property. The Planning Board Resolution has been annexed hereto.

As your Honorable Board is aware, no action may be taken with regard to the proposed legislation until the requirements of the State Environmental Quality Review Act have been met. The Planning Department has advised the City of Yonkers Zoning Board of Appeals (“ZBA”)



classified this project as an Unlisted action. On August 16, 2021, the ZBA issued a notice of intent to serve as lead agency and circulated Part 1 of a Full Environmental Assessment Form. On February 15, 2022, the ZBA issued a Negative Declaration for the project. The Development sought amendments to the original approvals from the ZBA and Planning Board. The ZBA approved additional variances and the Planning Board declared itself as Lead Agency, classified the Proposed Development as an Unlisted Action under SEQR, issued a Negative Declaration for the Development and granted approval to the amended site plan approval on March 8, 2023. Since the City undertook coordinated review and the County was included as an involved agency, then, in accordance with section 617.6(b)(3), no further environmental review is required by the County.


Based on the foregoing, your Committee believes that the Acts are in the best interest of the County and therefore recommends their adoption, noting that the IMDA Act requires no more than an affirmative vote of the majority of the Board, while the HIF Bond Act requires the affirmative vote of two-thirds of your Honorable Board.

Dated: \_\_\_\_\_, 2023  
White Plains, New York

**COMMITTEE ON**

c:dlv

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

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

DATE: June 14, 2023

SUBJECT: **STATE ENVIRONMENTAL QUALITY REVIEW FOR  
345 MCLEAN AVENUE, YONKERS  
(BPL1A HOUSING IMPLEMENTATION FUND II)**

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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 project involves the creation of approximately 105 units of affordable rental housing for seniors at 345 McLean Avenue in the City of Yonkers. The development includes the construction of a 12-story apartment building with approximately 52 on-site parking spaces on an approximately 1.5-acre site, which includes easements from a private landowner and the New York State Department of Transportation. Approximately 0.93 acres of the proposed development site (Section 1, Block 59, Lot 75) was previously surplus property belonging to the East of Hudson Parkway Authority that was deeded to the county in the early 1960s, who, in turn, conveyed it to the City of Yonkers on the condition that it be developed as publicly accessible parkland within a 5-year period. Since the City never developed it as parkland, ownership of the property has essentially reverted back to the County. As such, the County will convey the property to the developer who will then construct the affordable housing project. To avoid any potential title issues, the City will provide the County with a quitclaim deed.

In addition to the property conveyance, the County will provide funding assistance under capital project BPL1A - Housing Implementation Fund II (Fact Sheet Unique ID # 2104) to be applied towards the cost of certain infrastructure improvements to support the development.

In accordance with SEQR, the City of Yonkers Zoning Board of Appeals (ZBA) classified this project as an Unlisted action. On August 16, 2021 and again on September 20, 2021, the Yonkers ZBA circulated a notice of intent to serve as lead agency, along with Part 1 of a Full Environmental Assessment Form. On February 15, 2022, the Yonkers ZBA issued a Negative Declaration for the project.

On February 9, 2023, the City of Yonkers Planning Board re-opened the SEQR process by sending out a new notice of intent to serve as lead agency along with a revised EAF to address subsequent modifications to the proposed development. At its meeting of March 6, 2023, the County Board of Legislators issued a resolution concurring with the Yonkers Planning Board's

assumption of lead agency status in connection with SEQR. On March 9, 2023, the Yonkers Planning Board distributed 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 by the County is required.

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

DSK/cnm

cc: Blanca Lopez, Acting Commissioner  
David Vutera, Associate County Attorney  
Kelly Sheehan, Assistant Commissioner  
Michael Lipkin, Associate Planner  
Claudia Maxwell, Associate Environmental Planner

RESOLUTION 23- 5

**WESTCHESTER COUNTY PLANNING BOARD**

**Housing Implementation Fund II  
Capital Project Funding Request  
345 McLean Avenue, City of Yonkers**

**WHEREAS**, the County has established Capital Project BPLIA Housing Implementation Fund II (“HIF”) to assist municipalities with the cost of construction of public infrastructure improvements associated with the development of fair and affordable housing; and

**WHEREAS**, Verus Development LLC and the Yonkers Community Development Organization, Inc. (collectively the “Developer”), its successors or assigns, desire to develop the real property located at 345 McLean Avenue in the City of Yonkers (the “City”), identified on the City tax maps as Section 1; Block 59; Lot 75 (the “Property”) to create 105 affordable residential rental units in one building which will affirmatively further fair housing (“AFFH”, collectively the “Affordable AFFH Units”);

**WHEREAS**, the Developer desires the County to fund infrastructure improvements to support the construction of a twelve-story building, with 105 affordable residential rental units and 47 parking spaces (the “Development”); and

**WHEREAS**, 104 rental units will be available to senior households, aged 62 or over, who earn at or below 30% and up to 60% of Westchester County’s Area Median Income (“AMI”). One unit will be an employee unit restricted at 60% of the AMI; and

**WHEREAS**, the Affordable AFFH Units will be leased to eligible senior households pursuant to an approved Affirmative Fair Housing Marketing Plan and remain affordable for a minimum of 50 years; and

**WHEREAS**, a not to exceed amount of \$5,555,000 is requested from Capital Project BPLIA Housing Implementation Fund II to fund eligible expenses that include, but will not be limited to, on-site and off-site paving, curbing, sidewalks, retaining walls, storm water detention, drainage systems, sanitary sewer system, water lines, lighting, signage, landscaping, construction management and county administrative costs; and

**WHEREAS**, the Development proposes to include green technology such as energy efficient appliances, lighting and heating systems and water-conserving fixtures to maximize energy efficiency, reduce heating and cooling costs and conserve natural resources; 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 County Planning Board had previously recommended \$4,200,000 from Capital Project BPL1A for the public infrastructure improvements;

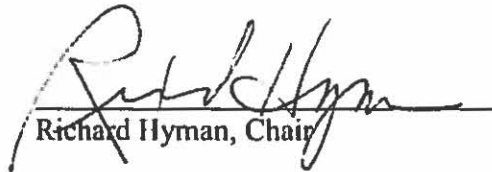
**WHEREAS**, a change in the parking lot and retaining wall design, the increase in interest rates and construction costs necessitated the developer to seek additional funding for this development;

**WHEREAS**, the staff of the County Department of Planning have reviewed the proposal and recommend the requested funding associated with the construction of the infrastructure improvements; and

**RESOLVED**, that the Westchester County Planning Board after completing a review of the physical planning aspects of the Development, supports the request to provide a not to exceed amount of \$5,555,000 for infrastructure improvements for the Development under the terms of the HIF Program, which will support the creation of 104 Affordable AFFH Units which will be available to senior households, aged 62 or over, who earn at or below 30% and up to 60% of AMI, one employee unit restricted at 60% of AMI and 47 parking spaces, located at 345 McLean Avenue in the City of Yonkers; and

**RESOLVED**, that the Westchester County Planning Board amends its report on the 2023 Capital Project Requests to include 345 McLean Avenue in the City of Yonkers, as a new component project in Capital Project BPL1A under the heading of Buildings, Land and Miscellaneous.

Adopted this 4<sup>th</sup> day of April, 2023.

  
Richard Hyman, Chair

**WESTCHESTER COUNTY PARKS, RECREATION AND CONSERVATION BOARD**

**RE:** Recommending that the County of Westchester ("County") declare that an approximately 0.93-acre site located at 345 McLean Avenue, Yonkers, New York, identified on the City of Yonkers tax maps as Section 1, Block 59, Lot 75 (the "Property"), is no longer required for park purposes and further recommending the sale of the Property to a developer selected by the City of Yonkers and working with the County, for the purpose of facilitating the development of new affordable housing units that affirmatively further fair housing in the County.

**WHEREAS,** pursuant to Act 29-1961 approved by the Board of Supervisors, the Property was conveyed by the County to the City of Yonkers ("City") subject to a reverter to the County if the City did not develop the site as a public park by October 1966; and

**WHEREAS,** the City admits that it failed to develop a park at this Property; and

**WHEREAS,** it is the County's position that title to the Property has thus reverted to the County. However, in order to avoid any potential title issues, the City has indicated that it will give the County a quitclaim deed transferring any rights it may have to the Property; and

**WHEREAS,** the County intends to file a Declaration of Restrictive Covenants to require that affordable housing be constructed and maintained on the Property for 50 years. The County will then convey the Property for \$1.00 to the developer selected by the City, Verus Development LLC and Yonkers Community Development Organization, Inc., its successors or assigns, for the purpose of facilitating the development of new affordable housing units that affirmatively further fair housing in the County; and

**WHEREAS,** pursuant to Section 249.111(1) of the Laws of Westchester County, "the County, upon recommendation of the [Parks, Recreation and Conservation] board, is authorized to convey, by public or private sale, any real estate which may have been acquired for park purposes, and which is determined the by County Board of Legislators to be no longer required for such purposes, or to grant rights or interests in, over, under and across any real estate acquired for park purposes, such sale and conveyance or grant to be in accordance with the provisions of the County Charter and Administrative Code"; and

**WHEREAS,** it is the desire of this Parks Board to recommend that the County Board determine that the Property is no longer needed for park purposes; and

**WHEREAS,** it is the desire of this Parks Board to also recommend the sale or conveyance of the Property in accordance with the provisions of the County Charter and Administrative Code.

**NOW, THEREFORE BE IT**


**RESOLVED,** that the Westchester County Parks, Recreation and Conservation Board recommends, in accordance with Section 249.111(1) of the Laws of Westchester County, that the real property located at 345 McLean Avenue, Yonkers, New York, identified on the City of

Yonkers tax maps as Section 1, Block 59, Lot 75 (the "Property"), be deemed no longer needed for park purposes; and be it further

**RESOLVED**, that the Westchester County Parks, Recreation and Conservation Board recommends, in accordance with Section 249.111(1) of the Laws of Westchester County, that the County Board of Legislators authorize the sale of the Property for \$1.00 to a developer selected by the City and working with the County, for the purpose of facilitating the development of new affordable housing units that affirmatively further fair housing in the County; and be it further

**RESOLVED**, that the Westchester County Parks, Recreation and Conservation Board recommends that the proceeds from the sale or conveyance of the Property be set aside in a segregated fund, dedicated solely for use by the County for the purposes of improvements to County parks and park facilities and programs.

Adopted this 21st day of June, 2023

  
Ramela Tillinghast Dubitsky, Chair  
Parks, Recreation and Conservation Board

ACT NO. \_\_\_\_\_ - 2023

AN ACT authorizing the County of Westchester to accept a quitclaim deed from the City of Yonkers for an approximately 0.93-acre site located at 345 McLean Avenue in the City of Yonkers, and to subsequently convey the property to Verus Development LLC and Yonkers Community Development Organization, Inc. in order to support the construction of 105 affordable rental units including one employee unit that will affirmatively further fair housing.

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 authorized to accept a quitclaim deed from the City of Yonkers ("City") for an approximately 0.93-acre site located at 345 McLean Avenue in the City of Yonkers, and identified on the City's tax map as Section 1, Block 59, Lot 75 (the "Property").

§2. The County is authorized to convey the Property for \$1.00 to Verus Development LLC and Yonkers Community Development Organization, Inc., its successors and/or assigns, (the "Developer") in order to support the construction of 105 affordable rental units including one employee unit that will affirmatively further fair housing, subject to the conditions stated herein.

§3. The conveyance of the Property to the Developer is subject to and conditioned upon the following: that a Declaration of Restrictive Covenants (the "Declaration") shall be filed and recorded against the Property declaring that the entire Property shall be marketed and leased pursuant to a County approved affordable fair housing marketing plan to households earning from at or below 30% and up to 60% of the Area Median Income for Westchester County for a period of not less than fifty (50) years; and that the deed to the Developer, its successors and/or assigns, shall state that it is subject to the Declaration and shall contain the aforesaid restrictions.



§4. 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.

§5. This Act shall take effect immediately.

ACT NO. -20\_\_

BOND ACT AUTHORIZING THE ISSUANCE OF \$5,555,000 BONDS OF THE COUNTY OF WESTCHESTER, OR SO MUCH THEREOF AS MAY BE NECESSARY, TO FINANCE THE COST OF INFRASTRUCTURE IMPROVEMENTS ASSOCIATED WITH THE CONSTRUCTION OF AFFORDABLE HOUSING UNITS ON PROPERTY LOCATED AT 345 McLEAN AVENUE, IN THE CITY OF YONKERS, IN ORDER TO AFFIRMATIVELY FURTHER FAIR HOUSING (“AFFH”) PURSUANT TO THE COUNTY’S HOUSING IMPLEMENTATION FUND II CAPITAL PROJECT; STATING THE ESTIMATED MAXIMUM COST THEREOF IS \$5,555,000; STATING THE PLAN OF FINANCING SAID COST INCLUDES THE ISSUANCE OF \$5,555,000 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 \$5,555,000, or so much thereof as may be necessary, are hereby authorized to be issued to finance the cost of infrastructure improvements associated with the construction of affordable housing units on property located at

345 McLean Avenue, in the City of Yonkers (the “AFFH Property”) at a cost to the County of \$5,555,000, including related costs incurred by the County, in order to support the construction of affordable housing units that will affirmatively further fair housing (“AFFH”). The infrastructure improvements may include, but shall not be limited to, paving, curbing, sidewalks, retaining walls, storm water detention, drainage systems, sanitary sewer system, water lines, lighting, signage, landscaping, construction management and County administrative costs. The funding requested herein, at the aggregate estimated maximum cost of \$5,555,000, is in support of the construction of 105 Affordable AFFH units. The County shall enter into an Inter-municipal/Developer Agreement (“IMDA”) with the City of Yonkers and Verus Development LLC and Yonkers Community Development organization, Inc. (the “Developer”), its successors or assigns, to finance eligible infrastructure improvements associated with the construction of said affordable AFFH units (the “Development”). A deed restriction will be filed against the AFFH Property to require that the AFFH units will be marketed and leased in accordance with an approved affirmative fair housing marketing plan to eligible households for a period of not less than 50 years. The cost of said infrastructure improvements for 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 \$5,555,000. The plan of financing includes the issuance of \$5,555,000 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 \$5,555,000 bonds are authorized to be issued, within the limitations of Section 11.00 a. 91 of the Law, is fifteen (15) 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 \$5,555,000. 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 \$5,555,000 as the estimated maximum cost of the aforesaid object or purpose is hereby approved.

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

Section 6. Each of the bonds authorized by this Act and any bond anticipation notes issued in anticipation of the sale thereof shall contain the recital of validity prescribed by section 52.00 of said Local Finance Law and said bonds and any notes issued in anticipation of said bonds shall be general obligations of the County of Westchester, payable as to both principal and interest by general tax upon all the taxable real property within the County. The faith and credit of the County are hereby irrevocably pledged to the punctual payment of the principal of and interest on said bonds and any notes issued in anticipation of the sale of said bonds and the renewals of said notes, and provision shall be made annually in the budgets of the County by appropriation for (a) the amortization and redemption of the notes and bonds to mature in such year and (b) the payment of interest to be due and payable in such year.

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

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

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

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

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

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

\* \* \*

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

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

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

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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 \$5,555,000 BONDS OF THE COUNTY OF WESTCHESTER, OR SO MUCH THEREOF AS MAY BE NECESSARY, TO FINANCE THE COST OF INFRASTRUCTURE IMPROVEMENTS ASSOCIATED WITH THE CONSTRUCTION OF AFFORDABLE HOUSING UNITS ON PROPERTY LOCATED AT 345 McLEAN AVENUE, IN THE CITY OF YONKERS, IN ORDER TO AFFIRMATIVELY FURTHER FAIR HOUSING (“AFFH”) PURSUANT TO THE COUNTY’S HOUSING IMPLEMENTATION FUND II CAPITAL PROJECT; STATING THE ESTIMATED MAXIMUM COST THEREOF IS \$5,555,000; STATING THE PLAN OF FINANCING SAID COST INCLUDES THE ISSUANCE OF \$5,555,000 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 infrastructure improvements associated with the construction of affordable housing units on property located at 345 McLean Avenue, in the City of Yonkers (the “AFFH Property”) at a cost to the County of \$5,555,000, including related costs incurred by the County, in order to support the construction of affordable housing units that will affirmatively further fair housing (“AFFH”). The infrastructure improvements may include, but shall not be limited to, paving, curbing, sidewalks, retaining walls, storm water detention, drainage systems, sanitary sewer system, water lines, lighting, signage, landscaping, management and County administrative costs. The funding requested herein, at the aggregate estimated maximum cost of \$5,555,000, is in support of the construction of 105 Affordable AFFH units. The County shall enter into an Inter-municipal/Developer Agreement (“IMDA”) with the City of Yonkers and

Verus Development LLC and Yonkers Community Development Organization, Inc. (the "Developer"), its successors or assigns, to finance eligible infrastructure improvements associated with the construction of said affordable AFFH units (the "Development"). A deed restriction will be filed against the AFFH Property to require that the AFFH units will be marketed and leased in accordance with an approved affirmative fair housing marketing plan to eligible households for a period of not less than 50 years. The cost of said infrastructure improvements for 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:                      \$5,555,000 - fifteen (15) years

Dated: \_\_\_\_\_, 20\_\_\_\_  
Yonkers, New York

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



# FISCAL IMPACT STATEMENT

CAPITAL PROJECT #: BPL1A  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

**345 MCLEAN AVE YONKERS**

**SECTION B - BONDING AUTHORIZATIONS**  
To Be Completed by Finance

|   |    |           |     |    |                           |       |
|---|----|-----------|-----|----|---------------------------|-------|
| Total Principal                                   | \$ | 5,555,000 | PPU | 15 | Anticipated Interest Rate | 2.96% |
| Anticipated Annual Cost (Principal and Interest): | \$ | 463,601   |     |    |                           |       |
| Total Debt Service (Annual Cost x Term):          | \$ | 6,954,015 |     |    |                           |       |

Finance Department: Interest rates from June 16, 2023 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):

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**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: | <u>Blanca P. Lopez</u>     |              |                 |
| Title:       | <u>Acting Commissioner</u> | Reviewed By: |                 |
| Department:  | <u>Planning</u>            | DU 6/20/23   | Budget Director |
| Date:        | <u>6/16/23</u>             | Date:        | <u>6/20/23</u>  |

## CAPITAL PROJECT FACT SHEET

|   |  |  |
|---|--|--|
| <b>Project ID:*</b><br>BPL1A                        | <input checked="" type="checkbox"/> CBA                  | <b>Fact Sheet Date:*</b><br>04-04-2023 |
| <b>Fact Sheet Year:*</b><br>2023                    | <b>Project Title:*</b><br>HOUSING IMPLEMENTATION FUND II | <b>Legislative District ID:</b><br>17  |
| <b>Category*</b><br>BUILDINGS, LAND & MISCELLANEOUS | <b>Department:*</b><br>PLANNING                          | <b>CP Unique ID:</b><br>2200           |

**Overall Project Description**

This project continues the funding for the Westchester County Housing Implementation Fund (HIF) previously funded under BPL01. HIF is a unique housing incentive program established to provide municipalities with funds for public infrastructure and improvements such as water, sanitary and storm sewer, road and site improvements needed to facilitate the construction or rehabilitation of fair and affordable housing. 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 checked="" type="checkbox"/> Infrastructure |
| <input type="checkbox"/> Life Safety               | <input type="checkbox"/> Project Labor Agreement | <input type="checkbox"/> Revenue                   |
| <input type="checkbox"/> Security                  | <input type="checkbox"/> Other                   |  |

**FIVE-YEAR CAPITAL PROGRAM (in thousands)**

|                               | Estimated Ultimate Total Cost | Appropriated | 2023   | 2024 | 2025 | 2026 | 2027 | Under Review |
|-------------------------------|-------------------------------|--------------|--------|------|------|------|------|--------------|
| <b>Gross</b>                  | 86,060                        | 71,060       | 15,000 | 0    | 0    | 0    | 0    | 0            |
| <b>Less Non-County Shares</b> | 0                             | 0            | 0      | 0    | 0    | 0    | 0    | 0            |
| <b>Net</b>                    | 86,060                        | 71,060       | 15,000 | 0    | 0    | 0    | 0    | 0            |

**Expended/Obligated Amount (in thousands) as of :** 28,645

**Current Bond Description:** Bonding is requested to provide funding for certain infrastructure improvements for a 105 unit 100% affordable AFFH apartment building with a total of 47 parking spaces at 345 McLean Avenue in the City of Yonkers. The County will enter into an Inter-Municipal/Developer Agreement with the City of Yonkers and Verus Development LLC and Yonkers Community Development Organization, Inc., its successors or assigns (the "Developer") to finance eligible infrastructure improvements associated with multi-family development to be constructed at 345 McLean Avenue in the City of Yonkers (the "City"), identified on the tax maps as Section 1, Block 59, Lot 75 (the "Property"). The City will be responsible for operation and maintenance of the infrastructure and the county shall own the infrastructure improvements for the life of the County bonds. The developer will construct one twelve-story building with 105 apartments, all of which will affirmatively furthering fair housing (the "Affordable AFFH Units") which will be affordable to eligible senior households who earn at or below 30% and up to 60% of Westchester County's Area Median Income ("AMI") including one employee unit. The building will have residential amenities such as community room/lounge, outdoor seating areas, management office and on-site laundry services. The building will have one studio, 93 one-bedroom and 11 two-bedroom apartments. Forty-seven (47) parking spaces will be constructed. These parking spaces will be for the use of the residents. A total of \$5,555,000 will finance the construction of infrastructure improvements that may include but will not be limited to on-site and off-site paving, curbing, sidewalks, retaining walls, storm water detention, drainage systems, sanitary sewer system, water lines, lighting, signage, landscaping, construction management and county administrative cost. A deed restriction will be filed against the Property to require that the Affordable AFFH Units be marketed and leased in accordance with an approved affirmative fair housing marketing plan to eligible households for a period of not less than 50 years.

**Energy Efficiencies:**  
Energy efficient appliances, lighting and heating systems and water-conserving fixtures. A green roof to minimize rain runoff. The Development will receive Enterprise Green Communities Certification and will meet Energy Star Multifamily New Construction standards.

**Financing Plan for Current Request:**

|                    |                     |
|--------------------|---------------------|
| Non-County Shares: | \$ 0                |
| Bonds/Notes:       | 5,555,000           |
| Cash:              | 0                   |
| <b>Total:</b>      | <b>\$ 5,555,000</b> |

**SEQR Classification:**

UNLISTED

**Amount Requested:**

5,555,000

**Comments:****Energy Efficiencies:**

ENERGY EFFICIENT APPLIANCES, LIGHTING, HEATING SYSTEMS AND WATER-CONSERVING FIXTURES, GREEN ROOF AND ELECTRIC CAR CHARGERS. THE DEVELOPMENT WILL RECEIVE ENTERPRISE GREEN COMMUNITIES CERTIFICATION AND WILL MEET ENERGY STAR MULTIFAMILY NEW CONSTRUCTION.

**Appropriation History:**

| <b>Year</b> | <b>Amount</b> | <b>Description</b>  |
|-------------|---------------|---|
| 2014        | 5,000,000     | PUBLIC INFRASTRUCTURE IMPROVEMENTS  |
| 2015        | 3,000,000     | PUBLIC INFRASTRUCTURE IMPROVEMENTS  |
| 2016        | 2,500,000     | PUBLIC INFRASTRUCTURE IMPROVEMENTS  |
| 2017        | 3,500,000     | GREENBURGH MANHATTAN AVE REDEVELOPMENT SENIOR HOUSING - \$1,000,000; CONTINUATION OF THIS PROJECT - \$2,500,000 |
| 2018        | 4,150,000     | CONTINUATION OF THIS PROJECT.   |
| 2019        | 5,910,000     | CONTINUATION OF THIS PROJECT  |
| 2020        | 10,000,000    | CONTINUATION OF THIS PROJECT  |
| 2021        | 12,000,000    | CONTINUATION OF THIS PROJECT \$10,000,000 ; INFRASTRUCTURE BROADBAND \$2,000,000                                |
| 2022        | 25,000,000    | CONTINUATION OF THIS PROJECT  |
| 2023        | 15,000,000    | CONTINUATION OF THIS PROJECT  |

**Total Appropriation History:**

86,060,000

**Financing History:**

| Year | Bond Act # | Amount    | Issued    | Description  |
|------|------------|-----------|-----------|--|
| 15   | 206        | 500,000   | 494,506   | 147, 165 AND 175 RAILROAD AVENUE, BEDFORD HILLS INFRASTRUCTURE IMPROVEMENTS                          |
| 15   | 170        | 2,400,000 | 2,399,395 | FAH DEVELOPMENT AT 150 NORTH STREET AND THEODORE FREMD AVE IN CITY OF RYE                            |
| 15   | 164        | 0         | 0         | INFRASTRUCTURE IMPROVEMENTS AT 16 ROUTE 6 IN TOWN OF SOMERS  |
| 17   | 174        | 2,250,000 | 2,222,697 | CONSTRUCTION OF INFRASTRUCTURE IMPROVEMENTS TO 1847 CROMPOND ROAD PEEKSKILL                          |
| 17   | 210        | 0         | 0         | CONSTRUCTION OF INFRASTRUCTURE IMPROVEMENTS AT 501 BROADWAY IN VILLAGE OF BUCHANAN                   |
| 18   | 188        | 1,300,000 | 1,124,710 | INFRASTRUCTURE ASSOCIATED WITH CONSTRUCTION OF AFFORDABLE UNITS AT 25 SOUT REGENT ST IN PORT CHESTER |
| 18   | 156        | 0         | 0         | CONSTRUCTION OF INFRASTRUCTURE IMPROVEMENTS FOR DEVELOPMENT OF AFFORDABLE HOUSING IN NEW ROCHELLE    |
| 18   | 84         | 2,400,000 | 1,962,014 | CONSTRUCTION OF CERTAIN PUBLIC INFRASTRUCTURE IMPROVEMENTS IN SUPPORT OF HIDDEN MEADOWS DEVELOPMENT  |
| 18   | 183        | 4,400,000 | 3,174,898 | INFRASTRUCTURE ASSOCIATED WITH AFFORDABLE HOUSING AT 135 S. LEXINGTON AVE IN WHITE PLAINS            |
| 19   | 72         | 0         | 0         | RESCINDING ACT NO. 156-2018, INFRASTRUCTURE IMPROVEMENTS IN NEW ROCHELLE                             |
| 19   | 152        | 5,760,000 | 5,472,000 | CONSTRUCTION OF AFFORDABLE RENTAL UNITS AT 645 MAIN STREET IN PEEKSKILL                              |
| 19   | 179        | 2,500,000 | 0         | CONSTRUCTION OF AFFORDABLE RENTAL UNITS AT 11 GRADEN STREET, NEW ROCHELLE                            |
| 19   | 180        | 0         | 0         | RESCINDS BOND ACT 210-2017   |
| 20   | 51         | 5,000,000 | 4,484,318 | COST OF INFRASTRUCTURE IMPROVEMENTS OF AFFORDABLE HOUSING UNITS IN NEW ROCHELLE                      |
| 20   | 97         | 5,000,000 | 1,278,208 | COST OF INFRASTRUCTURE IMPROVEMENTS OF AFFORDABLE HOUSING UNITS IN YONKERS                           |
| 20   | 201        | 2,500,000 | 0         | INFRASTRUCTURE IMPROVEMENTS FOR AFFORDABLE HOUSING UNIT AT 48 MANHATTAN AVE., GREENBURG              |
| 22   | 28         | 3,500,000 | 0         | AFFH AND HIF 23 MULBERRY STREET, YONKERS 60 RENTAL UNITS   |

**Total Financing History:**  
37,510,000

**Recommended By:**

**Department of Planning**  
WBB4

**Date**  
04-06-2023

**Department of Public Works**  
RJB4

**Date**  
04-07-2023

**Budget Department**  
DEV9

**Date**  
04-10-2023

**Requesting Department**  
WBB4

**Date**  
04-10-2023

## HOUSING IMPLEMENTATION FUND II ( BPL1A )

**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 | 2023   | 2024 | 2025 | 2026 | 2027 | Under Review |
|-------------------------|--------------|--------------|-----------|--------|------|------|------|------|--------------|
| <b>Gross</b>            | 86,060       | 71,060       | 28,645    | 15,000 |      |      |      |      |              |
| <b>Non County Share</b> |              |              | 72        |        |      |      |      |      |              |
| <b>Total</b>            | 86,060       | 71,060       | 28,717    | 15,000 |      |      |      |      |              |

### **Project Description**

This project continues the funding for the Westchester County Housing Implementation Fund (HIF) previously funded under BPL01. HIF is a unique housing incentive program established to provide municipalities with funds for public infrastructure and improvements such as water, sanitary and storm sewer, road and site improvements needed to facilitate the construction or rehabilitation of fair and affordable housing. This is a general fund, specific projects are subject to a Capital Budget Amendment.

### **Current Year Description**

The current year requests fund the continuation of this project.

### **Current Year Financing Plan**

| Year | Bonds      | Cash | Non County Shares | Total      |
|------|------------|------|-------------------|------------|
| 2023 | 15,000,000 |      |                   | 15,000,000 |

### **Impact on Operating Budget**

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

## HOUSING IMPLEMENTATION FUND II ( BPL1A )

### Appropriation History

| Year         | Amount            | Description   | Status                      |
|--------------|-------------------|---|-----------------------------|
| 2014         | 5,000,000         | Public infrastructure improvements  | COMPLETE                    |
| 2015         | 3,000,000         | Public infrastructure improvements  | COMPLETE                    |
| 2016         | 2,500,000         | Public infrastructure improvements  | COMPLETE                    |
| 2017         | 3,500,000         | Greenburgh Manhattan Ave Redevelopment Senior Housing -<br>\$1,000,000; continuation of this project -\$2,500,000 | COMPLETE                    |
| 2018         | 4,150,000         | Continuation of this project.   | COMPLETE                    |
| 2019         | 5,910,000         | Continuation of this project  | COMPLETE                    |
| 2020         | 10,000,000        | Continuation of this project  | PARTIALLY IN PROGRESS       |
| 2021         | 12,000,000        | Continuation of this project \$10,000,000 ; Infrastructure Broadband<br>\$2,000,000                               | AWAITING BOND AUTHORIZATION |
| 2022         | 25,000,000        | Continuation of this project  | AWAITING BOND AUTHORIZATION |
| <b>Total</b> | <b>71,060,000</b> |   |                             |

### Prior Appropriations

|               | Appropriated      | Collected         | Uncollected       |
|---------------|-------------------|-------------------|-------------------|
| Bond Proceeds | 71,060,000        | 22,665,886        | 48,394,114        |
| Others        |                   | (71,958)          | 71,958            |
| <b>Total</b>  | <b>71,060,000</b> | <b>22,593,927</b> | <b>48,466,073</b> |

**HOUSING IMPLEMENTATION FUND II  
( BPL1A )**

| <b>Bonds Authorized</b> |               |                  |                    |                |
|-------------------------|---------------|------------------|--------------------|----------------|
| <b>Bond Act</b>         | <b>Amount</b> | <b>Date Sold</b> | <b>Amount Sold</b> | <b>Balance</b> |
| 164 15                  |               |                  |                    |                |
| 170 15                  | 2,400,000     | 12/15/17         | 1,053,460          | 605            |
|                         |               | 12/15/17         | 193,426            |                |
|                         |               | 12/15/17         | 1,634              |                |
|                         |               | 12/10/18         | 551,309            |                |
|                         |               | 12/10/19         | 271,876            |                |
|                         |               | 12/10/19         | 53,689             |                |
|                         |               | 12/01/22         | 249,231            |                |
|                         |               | 12/01/22         | 24,769             |                |
| 206 15                  | 500,000       | 12/15/17         | 262,311            | 5,494          |
|                         |               | 12/15/17         | 48,163             |                |
|                         |               | 12/15/17         | 407                |                |
|                         |               | 12/10/18         | 183,625            |                |
| 174 17                  | 2,250,000     | 12/10/18         | 24,138             | 27,303         |
|                         |               | 12/10/19         | 127,644            |                |
|                         |               | 12/10/19         | 25,207             |                |
|                         |               | 04/30/20         | 192,926            |                |
|                         |               | 10/28/20         | 985,486            |                |
|                         |               | 10/28/20         | 138,079            |                |
|                         |               | 10/28/20         | 38,077             |                |
|                         |               | 10/28/20         | (38,077)           |                |
|                         |               | 12/01/21         | 445,116            |                |
|                         |               | 12/01/22         | 258,419            |                |
|                         |               | 12/01/22         | 25,682             |                |
| 210 17                  |               |                  |                    |                |
| 84 18                   | 2,400,000     | 12/10/19         | 270,781            | 437,986        |
|                         |               | 12/10/19         | 53,472             |                |
|                         |               | 04/30/20         | 560,358            |                |
|                         |               | 10/28/20         | 389,869            |                |
|                         |               | 10/28/20         | 54,626             |                |
|                         |               | 10/28/20         | 15,064             |                |
|                         |               | 10/28/20         | (15,064)           |                |
|                         |               | 12/01/21         | 632,909            |                |



**HOUSING IMPLEMENTATION FUND II  
( BPL1A )**

|              |    |                   |          |                   |                   |
|--------------|----|-------------------|----------|-------------------|-------------------|
| 156          | 18 |                   |          |                   |                   |
| 188          | 18 | 1,300,000         | 04/30/20 | 27,188            | 175,290           |
|              |    |                   | 10/28/20 | 487,032           |                   |
|              |    |                   | 10/28/20 | 68,239            |                   |
|              |    |                   | 10/28/20 | 18,818            |                   |
|              |    |                   | 12/01/21 | 294,989           |                   |
|              |    |                   | 12/01/22 | 207,794           |                   |
|              |    |                   | 12/01/22 | 20,651            |                   |
| 183          | 18 | 4,400,000         | 12/01/21 | 1,765,006         | 1,225,102         |
|              |    |                   | 12/01/22 | 1,282,442         |                   |
|              |    |                   | 12/01/22 | 127,450           |                   |
| 72           | 19 |                   |          |                   |                   |
| 152          | 19 | 5,760,000         | 12/01/21 | 2,419,574         | 288,000           |
|              |    |                   | 12/01/22 | 2,776,495         |                   |
|              |    |                   | 12/01/22 | 275,931           |                   |
| 179          | 19 | 2,500,000         |          |                   | 2,500,000         |
| 180          | 19 |                   |          |                   |                   |
| 51           | 20 | 5,000,000         | 12/01/21 | 148,675           | 515,682           |
|              |    |                   | 12/01/22 | 3,943,713         |                   |
|              |    |                   | 12/01/22 | 391,930           |                   |
| 97           | 20 | 5,000,000         | 12/01/21 | 43,723            | 3,721,792         |
|              |    |                   | 12/01/22 | 1,122,890         |                   |
|              |    |                   | 12/01/22 | 111,594           |                   |
| 201          | 20 | 2,500,000         |          |                   | 2,500,000         |
| 28           | 22 | 3,500,000         |          |                   | 3,500,000         |
| <b>Total</b> |    | <b>37,510,000</b> |          | <b>22,612,745</b> | <b>14,897,255</b> |

ACT NO. \_\_\_\_ - 2023

AN ACT authorizing the County of Westchester to enter into an inter-municipal developer agreement with the City of Yonkers and Verus Development LLC and Yonkers Community Development Organization, Inc., its successors or assigns, to fund certain infrastructure improvements as well as authorizing the County to grant and accept any property rights necessary in furtherance thereof, all for the purpose of constructing 105 affordable rental units for seniors including one employee unit at 345 McLean Avenue in the City of Yonkers, 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 enter into an inter-municipal developer agreement (the "IMDA") with the City of Yonkers (the "City") and Verus Development LLC and Yonkers Community Development Organization, Inc, (the "Developer"), its successors or assigns, to finance the construction of certain infrastructure improvements including, but not limited to, construction of on-site and street paving, curbing, sidewalks, storm water detention, drainage systems, sanitary sewer system, water lines, lighting, signage, landscaping, construction management and County administrative costs (the "Infrastructure Improvements") in support of 105 rental units for seniors including one employee unit which will affirmatively further fair housing ("AFFH") as set forth in 42 U.S.C. Section 5304(b)(2) (the "Affordable AFFH Units") at 345 McLean Avenue in the City as part of the County's program to ensure the development of new affordable housing. The term of the IMDA will be fifteen years (commensurate with the period of probable usefulness of the HIF bonds as described herein) in an amount not to exceed FIVE MILLION FIVE HUNDRED FIFTY FIVE THOUSAND (\$5,555,000) DOLLARS to finance the Infrastructure Improvements.

The County will have an ownership interest in the Infrastructure Improvements through an easement for a term of fifteen years. The IMDA will provide that the City, the Developer, its successors or assigns, will be responsible for any and all costs of operation and maintenance of the Infrastructure Improvements.

§2. The IMDA shall require the Developer, its successors or assigns, as a condition of the County's financing of the Infrastructure Improvements, to record a declaration of restrictive covenants approved by, and enforceable by, the County which will run with the land and bind the property and any successor(s) in interest and will require that the Affordable AFFH Units be maintained and marketed in accordance thereto for a period of not less than fifty years.

§3. The County is hereby authorized to grant and accept any property rights necessary in furtherance of the IMDA and the Affordable AFFH Units.

§4. The period of affordability of the Affordable AFFH Units shall be a minimum of 50 years.

§5. 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.

§6. This Act shall take effect immediately.