

August 1, 2019

TO: Hon. Benjamin Boykin, Chair
Hon. Alfreda Williams, Vice Chair
Hon. Catherine Parker, Majority Leader
Hon. John Testa, Minority Leader

FROM: George Latimer
Westchester County Executive



RE: Message Requesting Immediate Consideration: **1 Act & 1 Bond Act:
BPL30, concerning 1621 Lincoln Terrace, Peekskill.**

This will confirm my request that the Board of Legislators allow submission of the referenced communication to be submitted to the Board of Legislators August 5, 2019 Agenda.

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

Land Purchase and Conveyance. An Act (the “Land Acquisition Act”) to authorize the purchase and subsequent conveyance of approximately +/- 0.15 acres of real property, improved with a building containing two two-bedroom and one three-bedroom rental units, located at 1621 Lincoln Terrace in the City of Peekskill (the “Property”) as part of the County’s program to support the creation and long term affordability of housing units that affirmatively further fair housing (“AFFH”). 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 \$306,000, as a part of Capital Project BPL30 New Homes Land Acquisition II (“NHLA”).

Therefore, since this communication is of the utmost importance, it is respectfully submitted that the County Board of Legislators accepts this submission for August 2, 2019 “blue sheet” calendar.

Thank you for your prompt attention to this matter.

August 1, 2019

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

Dear Honorable Members of the Board of Legislators:

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

Land Purchase and Conveyance. An Act (the "Land Acquisition Act") to authorize the purchase and subsequent conveyance of approximately +/- 0.15 acres of real property, improved with a building containing two two-bedroom and one three-bedroom rental units, located at 1621 Lincoln Terrace in the City of Peekskill (the "Property") as part of the County's program to support the creation and long term affordability of housing units that affirmatively further fair housing ("AFFH"). 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 \$306,000, as a part of Capital Project BPL30 New Homes Land Acquisition II ("NHLA").

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 \$306,000 to finance a portion of the purchase of the Property from the current owner to create three affordable rental AFFH units that will be available to households who earn at or below 50% of the Westchester County Area Median Income ("AMI") as defined by the U.S. Department of Housing and Urban Development and adjusted for household size (the "Affordable AFFH Units"). The Developer (as defined below) will provide approximately \$90,000 towards the purchase price of the Property for an approximate total purchase price, including closing costs, of \$396,000.

Prior to the sale of the Property, the current owner, Mt. Olivet Baptist Church, will make necessary repairs to the building, including, but not limited to: caulking all the windowsills, replacing cracked glass windowpanes, repairing the front gate, and installing certain new water conservation fixtures, radiator covers and smoke detectors. The proposed improvements will increase security, reduce heating and cooling costs and conserve natural resources to preserve and maintain the quality of the Affordable AFFH Units.

Office of the County Executive

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

Telephone: (914)995-2900

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



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% of AMI and will remain affordable in perpetuity (the "Period of Affordability").

In accordance with the Land Acquisition Act, the County will subsequently convey the Property to the Mt. Olivet Housing Development Fund Company, Inc. (the "Developer"), its successors or assigns, for ONE (\$1.00) DOLLAR to create the Affordable AFFH Units. The current owner currently leases the existing two two-bedroom and one three-bedroom units to households which are not restricted to earning at or below 50% of AMI.

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 on its review, the proposed action falls within the definition of a Type II Action under SEQRA and its implementing regulations). A Type II action is an action determined not to have a significant effect on the environment and therefore does not require further environmental review. A copy of Planning's memorandum is attached.

On July 2, 2019, the Westchester County Planning Board (the "Planning Board") adopted Resolution No. 19-15 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 NHLA has been annexed. In addition, the report of the Commissioner of Planning on the proposed acquisition and conveyance is annexed pursuant to Section 191.41 of the Westchester County Charter.

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

GL/jbl/DI
Attachments

**HONORABLE BOARD OF LEGISLATORS
THE COUNTY OF WESTCHESTER**

Your Committee is in receipt of a communication from the County Executive recommending the enactment of the following:

Land Purchase and Conveyance. An Act (the “Land Acquisition Act”) to authorize the purchase and subsequent conveyance of +/- 0.15 acres of real property, improved with a building containing two two-bedroom and one three-bedroom units, located at 1621 Lincoln Terrace in the City of Peekskill (the “Property”) as part of the County’s program to support the creation of housing units that affirmatively further fair housing (“AFFH”). 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 \$306,000, as a part of Capital Project BPL30 New Homes Land Acquisition II (“NHLA”).

Your Committee has been advised by the Department of Planning (“Planning”) that subject to the receipt of approval of your Honorable Board, the proposed NHLA Bond Act will authorize an amount not to exceed \$306,000 to purchase the Property from the current owner to create three affordable rental AFFH units that will be available for households earning up to 50% of the Westchester County Area Median Income (“AMI”) as defined by the U.S. Department of Housing and Urban Development and adjusted for household size (the “Affordable AFFH Units”). The Developer (as defined below) will provide approximately \$90,000 towards the purchase price of the Property for an approximate total purchase price, including closing costs, of \$396,000.

Prior to the sale of the Property, the current owner, Mt. Olivet Baptist Church, will make necessary repairs to the building, including, but not limited to: caulking all the windowsills, replacing cracked glass windowpanes, repairing the front gate, and installing certain new water

conservation fixtures, radiator covers and smoke detectors. The proposed improvements will increase security, reduce heating and cooling costs and conserve natural resources to preserve and maintain the quality of the Affordable AFFH Units.

Your Committee is advised that 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 individuals who earn at or below 50% of AMI and will remain affordable in perpetuity (the "Period of Affordability").

In accordance with the Land Acquisition Act, the County will subsequently convey the Property to the Mt. Olivet Housing Development Fund Company, Inc. (the "Developer"), its successors or assigns for ONE (\$1.00) DOLLAR to create the three Affordable AFFH Units.

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 on its review, the proposed action falls within the definition of a Type II Action under the SEQRA and its implementing regulations. A Type II action is an action determined not to have a significant effect on the environment and therefore does not require further environmental review by the County. As you know, your Committee may use such expert advice to reach its own conclusion. A copy of Planning's memorandum is attached.

Your Committee has been advised that on July 2, 2019, the Westchester County Planning Board (the "Planning Board") adopted Resolution No. 19-15 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 NHLA has been annexed. In addition, the report of the Commissioner of

Planning on the proposed acquisition and conveyance is annexed pursuant to Section 191.41 of the Westchester County Charter.

Based on the importance of preserving and maintaining the 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: , 2019

White Plains, New York

C/I: 7/24/19

COMMITTEE ON

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: July 15, 2019

SUBJECT: Acquisition of Real Property: 1621 Lincoln Terrace, City of Peekskill

Pursuant to Section 191.41 of the County Charter, submitted herewith is the required report of the Commissioner of Planning on the proposed acquisition and subsequent conveyance of +/- 0.15 acres of real property, improved with a three unit rental building, located at 1621 Lincoln Terrace in the City of Peekskill, identified on the City of Peekskill tax maps as Section 33.6; Block 19; Lot 12 (the "Property") for the purpose of creating 3 affordable housing units (the "Affordable AFFH Units") that will affirmatively further fair housing.

The County of Westchester ("the County") intends to fund a portion of the purchase of the Property from the current owner in an amount not to exceed \$306,000 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 in perpetuity. The County will then convey ownership of the Property to Mt. Olivet Housing Development Fund Company, Inc. (the "Developer"), its successors or assigns for One Dollar (\$1.00).

The Developer proposes to lease the 2 two-bedroom and 1 three-bedroom rental apartments to households who earn at or below 50% of the area median income.

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 Property's development is consistent with the land use policies and regulations of the City of Peekskill; and
4. On July 2, 2019, the County Planning Board adopted a resolution to recommend County funding towards the purchase the Property to support the Affordable AFFH Units.

NVD/jl

cc: Kenneth Jenkins, Deputy County Executive
Joan McDonald, Director of Operations
John M. Nonna, County Attorney
Gary Friedman, Director of Real Estate
Westchester County Planning Board

TO: Jane Lindau
Director of Housing

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

DATE: July 29, 2019

SUBJECT: **STATE ENVIRONMENTAL QUALITY REVIEW FOR CAPITAL PROJECT:
BPL30 New Homes Land Acquisition II – 1621 Lincoln Terrace, Peekskill**

PROJECT/ACTION: Per Capital Project Fact Sheet as approved by the Planning Department on 07-23-2019 (Unique ID: 1138)

With respect to the State Environmental Quality Review Act and its implementing regulations 6 NYCRR Part 617, the Planning Department recommends that no further environmental review is required for the proposed action, because the project or component of the project for which funding is requested may be classified as a **TYPE II action** pursuant to section(s):

- **617.5(c)(18):** reuse of a residential or commercial structure, or of a structure containing mixed residential and commercial uses, where the residential or commercial use is a permitted use under the applicable zoning law or ordinance, including permitted by special use permit, and the action does not meet or exceeds any of the thresholds in section 617.4 of this Part.
-

COMMENTS: None.

DSK/cnm

cc: Norma Drummond, Commissioner
Anthony Zaino, Assistant Commissioner
William Brady, Chief Planner
Daniela Infield, Assistant County Attorney
Michael Lipkin, Associate Planner
Kim Holland, Program Administrator
Claudia Maxwell, Associate Environmental Planner

RESOLUTION 19- 15

WESTCHESTER COUNTY PLANNING BOARD

**New Homes Land Acquisition II
Capital Project Funding Request
1621 Lincoln Terrace, Peekskill**

WHEREAS, the County of Westchester (the "County") has established Capital Project BPL30 New Homes Land Acquisition II ("NHLA II") to assist in the acquisition of property associated with the development and preservation of fair and affordable housing; and

WHEREAS, Mt. Olivet Housing Development Fund Company, Inc. (the "Developer"), its successors or assigns, desires to acquire the real property located at 1621 Lincoln Terrace, in the City of Peekskill (the "City"), identified on the City tax maps as Section 33.6; Block 19; Lot 12 (the "Property") to create 3 affordable residential units that will affirmatively further fair housing (the "Affordable AFFH Units"); and

WHEREAS, the County proposes to purchase the Property from the owner of record, for an amount not to exceed \$305,325 with funds from NHLA II and subsequently convey the Property to the Developer for One (\$1.00) Dollar to underwrite the cost of the land and its existing improvements; 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% of the Westchester County Area Median Income (the "AMI") in perpetuity (the "Period of Affordability"); and

WHEREAS, the Developer proposes to invest a total of approximately \$400,000 to acquire a three unit rental building on a 0.15 +/- acre parcel of land and convert the two two-bedroom apartments and one three-bedroom apartment to Affordable AFFH Units;

WHEREAS, the County will transfer ownership of the Property to the Developer to lease the units to eligible households, pursuant to an approved Affirmative Fair Housing Marketing Plan; 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, 1621 Lincoln Terrace in the City of Peekskill and authorize bonding in an amount not to exceed \$305,325 to develop the Property; and

WHEREAS, the Affordable AFFH Units are subject to Land Use approvals by the City; and

WHEREAS, the funding to support the development of the Affordable AFFH Units is consistent with and reinforces *Westchester 2025 – Policies to Guide County Planning*, the

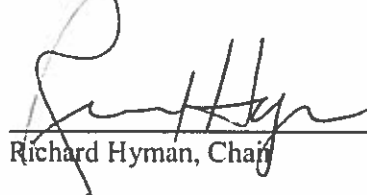
County Planning Board's adopted long-range land use and development policies, by contributing to the development of "a range of housing types" "affordable to all income levels"; and

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

RESOLVED, that the Westchester County Planning Board after completing a review of the physical planning aspects of the Affordable AFFH Units, subject to an appraisal, recommends that the County provide financial assistance in a not-to-exceed amount of \$305,325 from BPL30 NHLA II for property acquisition; and be it further

RESOLVED, that the Westchester County Planning Board amends its report on the 2019 Capital Project requests to include 1621 Lincoln Terrace in the City of Peekskill as a new component project in Capital Project BPL30 under the heading of Buildings, Land and Miscellaneous.

Adopted this 2th day of July, 2019.



Richard Hyman, Chair

ACT NO. -20__

BOND ACT AUTHORIZING THE ISSUANCE OF \$306,000 BONDS OF THE COUNTY OF WESTCHESTER, OR SO MUCH THEREOF AS MAY BE NECESSARY, TO FINANCE THE COST OF THE PURCHASE OF REAL PROPERTY, INCLUDING A THREE UNIT RENTAL BUILDING, LOCATED AT 1621 LINCOLN TERRACE, IN THE CITY OF PEEKSKILL, 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 \$306,000; STATING THE PLAN OF FINANCING SAID COST INCLUDES THE ISSUANCE OF \$306,000 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 \$306,000, or so much thereof as may be necessary, are hereby authorized to be issued to finance the cost of the purchase of approximately 0.15 acres of real property, including an existing three unit rental building, located at 1621 Lincoln Terrace, in the City of Peekskill (the “AFFH Property”) from the current owner of

record at a cost of \$306,000, including acquisition and settlement costs, in order to support affordable housing units that will affirmatively further fair housing (“AFFH”); the County will file a Declaration of Restrictive Covenants in the Westchester County Clerk’s office requiring that the AFFH Property remain affordable in perpetuity, and will be marketed and leased in accordance with an approved affordable fair housing marketing plan. The funding requested herein is in support of 3 affordable AFFH rental units. Such property shall be acquired by the County, subjected to a Declaration of Restrictive Covenants and subsequently conveyed to Mt. Olivet Development Fund Corporation (the “Developer”), its successors or assigns. The County’s acquisition of the AFFH Property is set forth in the County’s Current Year Capital Budget, as amended. To the extent that the details set forth in this act are inconsistent with any details set forth in the Current Year Capital Budget of the County and the Statement of Need, such Budget and Statement of Need shall be deemed and are hereby amended. The estimated maximum cost of said object or purpose, including preliminary costs and costs incidental thereto and the financing thereof, is \$306,000. The plan of financing includes the issuance of \$306,000 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 \$306,000 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 \$306,000. 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 \$306,000 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 \$306,000 BONDS OF THE COUNTY OF WESTCHESTER, OR SO MUCH THEREOF AS MAY BE NECESSARY, TO FINANCE THE COST OF THE PURCHASE OF REAL PROPERTY, INCLUDING A THREE UNIT RENTAL BUILDING, LOCATED AT 1621 LINCOLN TERRACE, IN THE CITY OF PEEKSKILL, 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 \$306,000; STATING THE PLAN OF FINANCING SAID COST INCLUDES THE ISSUANCE OF \$306,000 BONDS HEREIN AUTHORIZED; AND PROVIDING FOR A TAX TO PAY THE PRINCIPAL OF AND INTEREST ON SAID BONDS (Adopted _____, 20__)

Object or purpose: to finance the cost of the purchase of approximately 0.15 acres of real property, including an existing three unit rental building, located at 1621 Lincoln Terrace, in the City of Peekskill (the "AFFH Property") from the current owner of record at a cost of \$306,000, including acquisition and settlement costs, in order to support affordable housing units that will affirmatively further fair housing ("AFFH"); the County will file a Declaration of Restrictive Covenants in the Westchester County Clerk's office requiring that the AFFH Property remain affordable in perpetuity, and will be marketed and leased in accordance with an approved affordable fair housing marketing plan. The funding requested herein is in support of 3 affordable AFFH rental units. Such property shall be acquired by the County, subjected to a Declaration of Restrictive Covenants and subsequently conveyed to Mt. Olivet Development Fund Corporation (the "Developer"), its successors or assigns. The County's acquisition of the AFFH Property is set forth in the County's Current Year Capital Budget, as amended. To the extent that the details set forth in this act are inconsistent with any details set forth in the Current Year Capital Budget of the County and the Statement of Need, such Budget and Statement of Need shall be deemed and are hereby amended.

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

\$306,000 - 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

NOV 10 11:18:22
SADDELOHNE
WESTCHESTER COUNTY
CLERK

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

1621 Lincoln Terrace, Peekskill

SECTION B - BONDING AUTHORIZATIONS

To Be Completed by Finance

Total Principal \$ 306,000 PPU 20 Anticipated Interest Rate 1.88%

Anticipated Annual Cost (Principal and Interest): \$ 18,320

Total Debt Service (Annual Cost x Term): \$ 366,394

Finance Department: Interest rates for July 22, 2019 Bond Buyer - jrf9

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: 7/31/19

Reviewed By: 

Budget Director

Date: 7/31/19

CAPITAL PROJECT FACT SHEET

Project ID:*
BPL30

CBA

Fact Sheet Date:*
06-27-2019

Fact Sheet Year:*
2019

Project Title:*
NEW HOMES LAND ACQUISITION II 1

Legislative District ID:

Category*
BUILDINGS, LAND &
MISCELLANEOUS

Department:*
PLANNING

CP Unique ID:
1138

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	2019	2020	2021	2022	2023	Under Review
Gross	44,200	22,700	5,000	0	0	0	0	16,500
Less Non-County Shares	0	0	0	0	0	0	0	0
Net	44,200	22,700	5,000	0	0	0	0	16,500

Expended/Obligated Amount (in thousands) as of : 7,125

Current Bond Description: Bonding is requested to finance the acquisition for \$306,000 of a three unit rental building on +/- .15 acres at 1621 Lincoln Terrace in the City of Peekskill, identified on the tax maps as Section 33.6; Block 19; Lot 12 (the "Property"). The rental units will be converted into affordable units that affirmatively further fair housing (the "AFFH Units").

Financing Plan for Current Request:

Non-County Shares:	\$ 0
Bonds/Notes:	306,000
Cash:	0
Total:	\$ 306,000

SEQR Classification:

TYPE II

Amount Requested:

306,000

PPU:

PPU Description	Amount	Year
	0	

Total PPU:

0

Comments:

A Capital Budget Amendment ("CBA") is requested to add the property to Capital Projects BPL30) New Homes Land Acquisition II ("NHLA") and authorize funds in an amount not to exceed \$306,000 to purchase the property from the current owner, Mt. Olivet Baptist Church.

Upon acquisition Westchester County (the "County") will file a Declaration of Restrictive Covenants to require that the three rental units on the Property will be affordable in perpetuity, and will be marketed and leased in accordance with an approved affordable fair housing marketing plan to households who earn at or below 50% of the Westchester County Area Median Income ("AMI").

The County will subsequently convey the Property to Mt. Olivet Housing Development Fund Corporation (the "Developer") for ONE DOLLAR (\$1.00). The Developer will invest \$90,000 of its own funds towards the purchase of the Property.

Energy Efficiencies:

THIS REQUEST IS FOR AN ACQUISITION OF AN EXISTING STRUCTURE, AND NO REHAB IS INVOLVED. THEREFORE THERE ARE NO FUNDS BEING MADE AVAILABLE TO IMPLEMENT INCREASED ENERGY EFFICIENCY.

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

Total Appropriation History:

27,700,000

Financing History:

Year	Bond Act #	Amount	Issued	Description
15	204	460,000	460,000	147, 165 AND 175 RAILROAD AVENUE, BEDFORD HILLS ACQUISITION
15	267	284,000	284,000	ACQUISITION OF 322 KEAR STREET, YORKTOWN HEIGHTS
15	240	0	0	
15	235	1,840,000	1,830,000	ACQUISITION OF 80 BOWMAN AVENUE, VILLAGE OF RYE BROOK
16	59	210,800	210,521	5 STANLEY AVE - 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	21	197,000	191,659	27 WALDEN COURT, UNIT #M YORKTOWN - COST OF ACQUISITION
16	18	385,000	0	164 PHYLLIS COURT, YORKTOWN - COST OF ACQUISITION
16	50	228,800	207,287	112 VILLAGE RD YORKTOWN
16	231	2,009,980	1,999,980	200 READER'S DIGEST ROAD CHAPPAQUA AFFIRMATIVELY FURTHERING AFFORDABLE HOUSING AMEND
16	53	219,050	0	18 MINKEL RD OSSINING
17	142	2,600,000	0	ACQUISITION OF LAND LOCATED ON ROUTE 22 IN LEWISBORO
17	172	1,250,000	1,250,000	ACQUISITION OF LAND AT 1847 CROMPOND ROAD PEEKSKILL
17	209	1,375,000	0	PURCHASE OF LAND AT 501 BROADWAY IN VILLAGE OF BUCHANAN
18	77	2,100,000	0	PURCHASE OF LAND LOCATED AT 65 LAKE STREET IN WHITE PLAINS FOR FAIR HOUSING
18	123	787,500	0	PURCHASE PROPERTY AT 5 HUDSON STREET IN YONKERS TO PRESERVE AFFORDABLE AFFH RENTAL UNITS
18	159	1,000,000	0	PURCHASE OF PROPERTY LOCATED AT HALSTEAD AVENUE TO SUPPORT DEVELOPMENT OF AFFORDABLE HOUSING
18	155	4,180,000	0	PURCHASE PROPERTY TO SUPPORT DEVELOPMENT OF AFFORDABLE HOUSING UNITS IN NEW ROCHELLE
18	186	3,000,000	0	PURCHASE OF REAL PROPERTY AT 25 SOUTH REGENT STREET IN PORT CHESTER TO FURTHER FAIR HOUSING

Total Financing History:

22,880,350

Recommended By:

Department of Planning
WBB4

Date
07-23-2019

Department of Public Works
RJB4

Date
07-24-2019

Budget Department
LMY1

Date
07-25-2019

Requesting Department
JBLA

Date
07-25-2019

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	2019	2020	2021	2022	2023	Under Review
Gross	44,200	22,700	7,125	5,000					16,500
Non County Share			(395)						
Total	44,200	22,700	6,730	5,000					16,500

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
2019	5,000,000			5,000,000

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	3,000,000	Continuation of this project.	IN PROGRESS
Total	17,700,000		

NEW HOMES LAND ACQUISITION II (BPL30)

Prior Appropriations			
	Appropriated	Collected	Uncollected
Bond Proceeds	22,700,000	7,114,263	15,585,737
Others		395,000	(395,000)
Total	22,700,000	7,509,263	15,190,737

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			
235 15	1,840,000	12/15/17	603			
240 15		12/15/16	1,830,000	10,000		
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	1,375,000			1,375,000		
77 18	2,100,000			2,100,000		
123 18	787,500			787,500		
155 18	4,180,000			4,180,000		
159 18	1,000,000			1,000,000		
186 18	3,000,000			3,000,000		
Total	22,880,350		7,114,263	15,766,087		