

BOND ACT OF THE COUNTY OF WESTCHESTER, NEW YORK, RESCINDING BOND ACT #210-2017 IN RELATION TO THE COST OF CONSTRUCTION OF INFRASTRUCTURE IMPROVEMENTS FOR PROPERTY LOCATED AT 501 BROADWAY, IN THE VILLAGE OF BUCHANAN, IN ORDER TO AFFIRMATIVELY FURTHER AFFORDABLE HOUSING PURSUANT TO THE COUNTY'S HOUSING IMPLEMENTATION FUND II FAIR AND AFFORDABLE HOUSING CAPITAL PROJECT (Adopted \_\_\_\_\_, 20\_\_).

WHEREAS, pursuant to Bond Act No. 210-2017, this Board has heretofore duly authorized the issuance of bonds to finance the cost of construction of infrastructure improvements for property located at 501 Broadway, in the Village of Buchanan, in support of the development of 35 affordable rental units that affirmatively further fair housing ("AFFH"), at the aggregate estimated maximum cost of \$2,400,000; and

WHEREAS, due to a change in the project plans, it has been determined that it is appropriate and in the best interests of the County to rescind said Bond Act;

Now therefore,

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. The bond act heretofore adopted in relation to the project described herein, entitled:

BOND ACT NO. 210 -2017

BOND ACT AUTHORIZING THE ISSUANCE OF \$2,400,000 BONDS OF THE COUNTY OF WESTCHESTER, OR SO MUCH THEREOF AS MAY BE NECESSARY, TO FINANCE THE COST OF THE CONSTRUCTION OF INFRASTRUCTURE IMPROVEMENTS FOR PROPERTY LOCATED AT 501 BROADWAY, IN THE VILLAGE OF BUCHANAN, IN ORDER TO AFFIRMATIVELY FURTHER FAIR HOUSING PURSUANT TO THE COUNTY'S FAIR AND AFFORDABLE HOUSING CAPITAL PROJECT; STATING THE ESTIMATED MAXIMUM COST THEREOF IS \$2,400,000; STATING THE PLAN OF FINANCING SAID COST INCLUDES THE ISSUANCE OF \$2,400,000 BONDS HEREIN AUTHORIZED; AND PROVIDING FOR A TAX TO PAY THE PRINCIPAL OF AND INTEREST ON SAID BONDS. (Adopted 11/27, 2017)

is hereby rescinded and shall not be effective for any purpose.

Section 2. 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)

# 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

Rescind Act 210-2017 - \$2,400,000 - 501 Broadway, Buchannan

## SECTION B - BONDING AUTHORIZATIONS

To Be Completed by Finance

Total Principal \$ - PPU Anticipated Interest Rate

Anticipated Annual Cost (Principal and Interest):

Total Debt Service (Annual Cost x Term): \$ -

Finance Department:

## 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: 8/2/19

Reviewed By: 

Budget Director

Date: 8/2/19

## CAPITAL PROJECT FACT SHEET

Project ID:* BPL1A	<input type="checkbox"/> CBA	Fact Sheet Date:* 07-22-2019
Fact Sheet Year:* 2019	Project Title:* HOUSING IMPLEMENTATION FUND II	Legislative District ID: 1, 17, 16, 15, 14, 13, 12, 11, 10, 9, 8, 7, 6, 5, 4, 3, 2,
Category* BUILDINGS, LAND & MISCELLANEOUS	Department:* PLANNING	CP Unique ID: 1163

**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	2019	2020	2021	2022	2023	Under Review
<b>Gross</b>	35,650	18,150	3,000	0	0	0	0	14,500
<b>Less Non-County Shares</b>	0	0	0	0	0	0	0	0
<b>Net</b>	35,650	18,150	3,000	0	0	0	0	14,500

**Expended/Obligated Amount (in thousands) as of :** 4,398

<b>Current Bond Description:</b> Rescission of BPL1A Bond Act 210-2017 for \$2,400,000 for infrastructure improvements for a proposed fair and affordable housing development at 501 Broadway in the Village of Buchanan is requested. The developer of 501 Broadway was not able to complete funding for the development, so it was never built.	
<b>Financing Plan for Current Request:</b>	
Non-County Shares:	\$ 0
Bonds/Notes:	0
Cash:	0
<b>Total:</b>	<b>\$ 0</b>

**SEQR Classification:**

N/A

**Amount Requested:**

0

**Comments:**

The fair and affordable housing development at 501 Broadway in the Village of Buchanan was never constructed, so we request rescission of \$2,400,000 in approved BPL1A funding. For reference, a total of 4 acts related to 501 Broadway are requested to be rescinded on different fact sheets: BPLA30 Bond Act 209-2017 request to rescind \$1,375,000 for land acquisition and is reflected on BPL30 fact sheet 1147, and Act 208- 2017 (Land Purchase and Conveyance Act) will be rescinded since the land was never purchased. On this fact sheet 1163 BPL1A Bond Act 210-2017 will be rescinded, and ACT 211-2017 (Intermunicipal/Developer Act) will be rescinded since the \$2,400,000 approved for infrastructure improvements was never used. Also, please note that the \$2,400,000 in BPL1A funds rescinded on this fact sheet are proposed to be used towards \$2,500,000 in infrastructure improvements on a new fair and affordable housing development at 11 Garden Street in New Rochelle. The BPL1A request for funding for 11 Garden Street can be found on fact sheet 1145.

**Energy Efficiencies:**

N/A

**Appropriation History:**

Year	Amount	Description
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	3,000,000	CONTINUATION OF THIS PROJECT

**Total Appropriation History:**  
21,150,000

**Financing History:**

Year	Bond Act #	Amount	Issued	Description
15	164	0	0	INFRASTRUCTURE IMPROVEMENTS AT 16 ROUTE 6 IN TOWN OF SOMERS
15	170	2,400,000	1,799,830	FAH DEVELOPMENT AT 150 NORTH STREET AND THEODORE FREMD AVE IN CITY OF RYE
15	206	500,000	494,506	147, 165 AND 175 RAILROAD AVENUE, BEDFORD HILLS INFRASTRUCTURE IMPROVEMENTS
17	174	2,250,000	24,138	CONSTRUCTION OF INFRASTRUCTURE IMPROVEMENTS TO 1847 CROMPOND ROAD PEEKSKILL
17	210	2,400,000	0	CONSTRUCTION OF INFRASTRUCTURE IMPROVEMENTS AT 501 BROADWAY IN VILLAGE OF BUCHANAN
18	84	2,400,000	0	CONSTRUCTION OF CERTAIN PUBLIC INFRASTRUCTION IMPROVEMENTS IN SUPPORT OF HIDDEN MEADOWS DEVELOPMENT
18	156	1,500,000	0	CONSTRUCTION OF INFRASTRUCTURE IMPROVEMENTS FOR DEVELOPMENT OF AFFORDABLE HOUSING IN NEW ROCHELLE
18	188	1,300,000	0	INFRASTRUCTURE ASSOCIATED WITH CONSTRUCTION OF AFFORDABLE UNITS AT 25 SOUT REGENT ST IN PORT CHESTER
18	183	4,400,000	0	INFRASTRUCTURE ASSOCIATED WITH AFFORDABLE HOUSING AT 135 S. LEXINGTON AVE IN WHITE PLAINS

**Total Financing History:**  
17,150,000

**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

## 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	2019	2020	2021	2022	2023	Under Review
Gross	35,650	18,150	4,398	3,000					14,500
Non County Share									
<b>Total</b>	<b>35,650</b>	<b>18,150</b>	<b>4,398</b>	<b>3,000</b>					<b>14,500</b>

### 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 request funds the continuation of this project.

### Current Year Financing Plan

Year	Bonds	Cash	Non County Shares	Total
2019	3,000,000			3,000,000

### 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	Public infrastructure improvements	IN PROGRESS
2015	3,000,000	Public infrastructure improvements	IN PROGRESS
2016	2,500,000	Public infrastructure improvements	IN PROGRESS
2017	3,500,000	Greenburgh Manhattan Ave Redevelopment Senior Housing - \$1,000,000; continuation of this project -\$2,500,000	IN PROGRESS
2018	3,800,000	Continuation of this project.	IN PROGRESS
<b>Total</b>	<b>17,800,000</b>		

### Prior Appropriations

	Appropriated	Collected	Uncollected
Bond Proceeds	18,150,000	2,318,474	15,831,526
<b>Total</b>	<b>18,150,000</b>	<b>2,318,474</b>	<b>15,831,526</b>



## HOUSING IMPLEMENTATION FUND II ( BPL1A )

Bonds Authorized		Amount	Date Sold	Amount Sold	Balance
Bond Act					
164	15				
170	15	2,400,000	12/15/17	1,053,460	600,170
			12/15/17	193,426	
			12/15/17	1,634	
206	15	500,000	12/10/18	551,309	
			12/15/17	262,311	5,494
			12/15/17	48,163	
			12/15/17	407	
174	17	2,250,000	12/10/18	183,625	2,225,862
210	17	2,400,000	12/10/18	24,138	2,400,000
84	18	2,400,000			2,400,000
156	18	1,500,000			1,500,000
188	18	1,300,000			1,300,000
183	18	4,400,000			4,400,000
<b>Total</b>		<b>17,150,000</b>		<b>2,318,474</b>	<b>14,831,526</b>