

**111636**

DATE August 14, 2025

TO: Board of Acquisition and Contract

FROM: Blanca P. Lopez, M.S.  
Commissioner of Planning

SUBJECT: Resolution authorizing the County of Westchester to enter into an agreement with The Children's Village, Inc. in order to provide HOME Investment Partnership Program funding in an amount not to exceed \$1,413,556.80 to support the development of 11 affordable housing rental units at 41 North Division Street in the City of Peekskill.

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The attached Resolution, which if approved by your Honorable Board, would authorize the County of Westchester (the "County") to enter into an agreement with The Children's Village, Inc., its successors or assigns, or any entity created to carry out the purposes of the proposed transaction (the "Developer"), in order to support the development of eleven (11) affordable housing rental units that will affirmatively further fair housing (the "AFFH HOME Units") to be located at 41 North Division Street (Section 33.03 Block 1 Lot 1) in the City of Peekskill (the "Development"), in an amount not to exceed \$1,413,556.80 ("HOME Funds") from the federal HOME Investment Partnership Program (the "HOME Program"), for a term commencing one (1) business day after the County's receipt of the "Authority to Use Grant Funds" from the U.S. Department of Housing and Urban Development ("HUD") and will terminate two (2) years thereafter (the "HOME Agreement"). The HOME Agreement will be secured by a Note and Mortgage to be recorded in the County Clerk's Office.

These HOME Funds will be used to support the adaptive reuse of a former office building for eleven (11) AFFH HOME Units. It should be noted that the Development includes twenty-two (22) AFFH Units and eleven (11) of those units are the subject of this Resolution. Of these eleven (11) AFFH HOME Units, nine (9) studio units will be available to households with incomes at or below 50% of the County's Area Median Income ("AMI") and limited to young adults aged 18-25 who have aged out of foster care, and two (2) one-bedroom units will be available to households with incomes at or below 60% of the AMI. These AFFH HOME Units will remain affordable for a period of not less than fifty (50) years.

In addition to the HOME Funds for this Development, on December 5, 2024, your Honorable Board approved a Resolution authorizing the County to enter into any and all agreements necessary for a loan to the Developer in an amount not to exceed \$982,219 from the Westchester County Affordable Housing Investment Fund, also known as the Westchester County Housing Flex Fund Program. Further, on February 18, 2025, your Honorable Board approved a Resolution authorizing a loan agreement in the amount of

\$554,804 for HUD HOME-American Rescue Plan Program funds to support the construction of the Development.

The HOME Agreement will serve a public purpose by providing affordable units that will affirmatively further fair housing. The goal and objective of this HOME Agreement is to create fair and affordable housing which is safe, secure and energy efficient. The Development will create rental opportunities for low and moderate income young adults and families who may not otherwise be able to afford to live in Westchester County. It will also enhance the neighborhood through the adaptive reuse of a vacant building. The Department of Planning staff will monitor and track construction of the Development, as well as monitor compliance with the affordability requirements.

Act # 12-2022, adopted June 30, 2022, by the Westchester County Board of Legislators, authorized the County to submit an Urban County Application under the Federal Community Development Block Grant, Emergency Solutions Grant, and HOME Investment Partnership Program, including a FY 2019-2023 Consolidated Plan to include the FY 2022 Action Plan, and to accept such Grants.

On June 30, 2022, the Board of Acquisition and Contract approved a resolution authorizing the County of Westchester to enter into an agreement with the United States Department of Housing and Urban Development (HUD) to accept an allocation totaling \$1,201,419 in HOME funds.

Act No. 56-2023, adopted March 21, 2023, by the County Board of Legislators, authorized the County to submit an Urban County Application to HUD under the Federal Community Development Block Grant, Emergency Solutions Grant, and HOME Investment Partnership Program, including a FY 2019-2023 Consolidated Plan to include the FY 2023 Action Plan, and to accept such grant funds.

On May 24, 2023, your Honorable Board approved a Resolution authorizing the County to enter into a grant agreement with HUD to accept a grant totaling \$1,267,654 in HOME funds.

Act No. 141-2024, adopted August 5, 2024, by the County Board of Legislators, authorized the County to submit an Urban County Application to HUD under the Federal Community Development Block Grant, Emergency Solutions Grant, and HOME Investment Partnership Program, including a FY 2024-2028 Consolidated Plan to include the FY 2024 Action Plan, and to accept such grant funds.

On August 29, 2024, your Honorable Board approved a Resolution authorizing the County to enter into a grant agreement with HUD to accept a grant totaling \$999,161.33 in HOME funds.

Your Honorable Board's approval of the attached Resolution is respectfully requested.

BPL/lg/je  
Attachment

## RESOLUTION

UPON A COMMUNICATION FROM THE COMMISSIONER OF PLANNING, BE IT HEREBY

**RESOLVED**, that the County of Westchester (the "County") is hereby authorized to enter into an agreement with The Children's Village, Inc., its successors or assigns or any entity created to carry out the purposes of the proposed transaction, in an amount not to exceed \$1,413,556.80 in federal HOME Investment Partnership Program funds, to support the cost of the adaptive reuse of a former office building to create eleven (11) affordable rental units that will affirmatively further fair housing ("AFFH HOME Units"), to be located at 41 North Division Street (Section 33.03 Block 1 Lot 1) in the City of Peekskill (the "HOME Agreement"); and be it further

**RESOLVED**, that the term of the HOME Agreement shall commence one (1) business day after the County's receipt of the "Authority to Use Grant Funds" from the U.S. Department of Housing and Urban Development and will terminate two (2) years thereafter; and be it further

**RESOLVED**, that of the eleven (11) AFFH HOME Units, nine (9) studio units will remain affordable to households with income at or below 50% of the County's Area Median Income ("AMI") and will be limited to young adults aged 18-25 who have aged out of foster care, and two (2) one-bedroom units will remain affordable to households with income at or below 60% of the AMI for a period of not less than fifty (50) years; and be it further

**RESOLVED**, that the County Executive or his duly authorized designee is authorized to execute any documents and take any actions necessary to effectuate the purposes hereof.

Account to be  
Charged/Credited

Fund	Dept	Major Program, Program & Phase Or Unit	Object/ Sub Object	Trust Account	Dollars
263	19	173X	4380	T173	\$292,364.25
263	19	173Y	4380	T173	\$580,888.60
263	19	173Z	4380	T173	\$540,303.95

Budget Funding Year(s) FY 2022, 2023, 2024 Start Date: One business day from the receipt of authorization  
to use grant funds from HUD  
End Date: two years thereafter

Funding Source

Tax Dollars \_\_\_\_\_

State Aid \_\_\_\_\_

\$1,413,556.80  
(must match resolution)

Federal Aid \$1,413,556.80- U.S. Department of Housing and Urban Development  
Other \_\_\_\_\_