

**113183**

DATE: March 6, 2026

TO: Board of Acquisition and Contract

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

SUBJECT: Resolution authorizing the County of Westchester to amend the HOME-ARP Agreement with Lifting Up Westchester, Inc. in order to modify the designation of the HOME-ARP units for a development located at 98 Washington Avenue in the Village of Pleasantville containing a total of fourteen (14) units of affordable rental housing that will affirmatively further fair housing.

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On February 3, 2025, your Honorable Board approved a resolution (the February 3<sup>rd</sup> Resolution”) that authorized the County to amend a certain Declaration of Restrictive Covenants (“DRC”) that was executed on December 28, 2016 by Migi Asset Acquisition, LLC (“Migi”) and filed in the Office of the County Clerk, in order to replace Migi with Lifting Up Westchester, Inc., its successors and/or assigns or any entity created to carry out the purposes of the transaction (“LUW”) as the Developer, amend certain terms and conditions contained in the DRC including, but not limited to the affordability requirements, dates for construction completion, type of residential rental housing, and marketing requirements all as described below for a development (“Development”) located at 98 Washington Avenue in the Village of Pleasantville.

Further, the February 3<sup>rd</sup> Resolution authorized the County to enter into an agreement with LUW in an amount not to exceed \$3,250,000 from the United States Department of Housing and Urban Development (“HUD”) HOME-American Rescue Plan (“HOME-ARP”) Program to assist in the purchase of the Property and the completion of the construction of the Development (“HOME-ARP Agreement”). The HOME-ARP Agreement was to commence upon execution and terminate fifty years thereafter. Completion of the Development would occur within one year of the execution of the HOME-ARP Agreement. Further, pursuant to the requirements of the HOME-ARP Program, ten (10) of the Affordable AFFH Units would be available to households that are homeless and have an income at or below fifty (50%) percent of the Westchester County Area Median Income (“AMI”), with priority given to those who are employed full time. Marketing of these units would be conducted through the County Continuum of Care program. The remaining four (4) units would be available to households with incomes at or below sixty (60%) percent of AMI. These units would be marketed through

the County's approved marketing plan. In addition to the HOME-ARP Agreement, LUW would execute a Note and Mortgage as security (the DRC, HOME-ARP Agreement, Note and Mortgage, together the "Loan Documents"). The Loan Documents were subsequently executed.

On May 29, 2025, your Honorable Board approved a resolution (the May 29<sup>th</sup> Resolution") that authorized the County to amend certain Loan Documents: 1.) to allow for the County, at its sole option, to forgive the repayment of the loan at the end of the thirty (30) year loan term; 2.) change the current interest calculation for the loan from 1% compounded annually to a simple annual interest calculation of 1%; 3) allow for the establishment of a capital and operating account to assist with future capital and operating needs in an amount of \$300,000 which represents the amount of County funds that were advanced at closing and held in escrow pending a determination of the construction costs of the Development, which funds were then anticipated to be released by the escrow agent; and 4.) change the requirements for the four units that were anticipated to be available for households earning up to 60% of AMI and marketed through the County's approved marketing plan, to be now available to households that are homeless and have an income at or below fifty (50%) percent of AMI, with priority given to those who are employed full time so that the requirements are the same for all fourteen (14) units.

As your Honorable Board is aware, the Development consists of 14 AFFH units and was originally financed in 2016 with County Capital Project Funding through BPL10 New Homes Land Acquisition and BPL 50 Fair and Affordable Housing. Construction was initiated at that time and was nearly complete when the original developer was unable to complete the Development. The original developer was replaced by LUW, which entered into the HOME-ARP Agreement with the County, which provided additional funding for acquisition and construction. The HOME-ARP Agreement inadvertently did not designate which units were the HOME-ARP units and which units were funded with County Capital Project Funding. Accordingly, it is requested that your Honorable Board approve a further amendment to the HOME-ARP Agreement in order to designate 10 one-bedroom units as HOME-ARP AFFH units and to designate the remaining 4 units as County Capital Project Funded AFFH units.

Except as specifically provided herein, all remaining terms and conditions of the HOME-ARP Agreement shall remain in full force and effect.

Based upon the foregoing, I respectfully recommend that your Honorable Board approve the attached Resolution in order to further amend the HOME-ARP Agreement.

BPL/lg/lac  
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 amend that certain HOME-ARP Agreement dated February 10, 2025 in connection with the construction of 14 affordable rental housing units that affirmatively further fair housing by Lifting Up Westchester, Inc. located at 98 Washington Avenue, in the Village of Pleasantville (the "Development") in order to amend the HOME-ARP Agreement to designate 10 one-bedroom units as HOME-ARP AFFH units and to designate the remaining 4 units as County Capital Project Funded AFFH units; and be it further

RESOLVED, that all of the remaining terms and conditions of the HOME-ARP Agreement except as modified herein, shall remain in full force and effect; 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 purposes hereof.

Original Agreement	\$3,250,000.00
This Amendment	<u>\$ 0.00</u>
	\$3,250,000.00

AGREEMENT NUMBER: C-HOME-ARP-21-01

Account to be Charged/Credited

Fund	Dept	Major Program, Program & Phase Or Unit	Object/ Sub Object	Trust Account	Dollars
263	19	173W	4998	T173	\$0.00

Budget Funding Year(s) FY2021      Start Date: upon execution      End Date: 50 years thereafter

<p><u>\$ 0.00</u> (must match resolution)</p>	<p>Funding Source: Tax Dollars _____ State Aid _____ Federal Aid <u>\$0.00</u> Other _____</p>
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