

111278

DATE: June 10, 2025

TO: Honorable Board of Acquisition and Contract

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

RE: Authority for The County of Westchester to enter into an agreement with Dorcas Nunez, pursuant to which: i) Dorcas Nunez will assume and comply with all terms and conditions contained within that certain County held Mortgage, which encumbers real property comprising of a one-bedroom condominium located at 17 Broadway, Unit 2C, Harrison, New York; and ii) the County, in order to ensure the continued affordability and viability of the subject property, will subordinate its rights under the aforementioned Mortgage to a new senior mortgage given by loanDepot.com, LLC.

Attached for your consideration is a Resolution which, if approved by your Honorable Board, would authorize the County of Westchester (the “County”) to enter into an agreement (the “Agreement”) with Dorcas Nunez (the “Borrower”), pursuant to which: i) the Borrower will assume and comply with all terms and conditions contained within that certain County held Mortgage (defined below), which encumbers real property comprising of a one-bedroom condominium located at 17 Broadway, Unit 2C, Harrison, New York (the “Property”); and ii) the County, in order to ensure the continued affordability and viability of the Property, will subordinate its rights under the Mortgage to a new senior mortgage made by loanDepot.com, LLC (the “New Lender”).

By way of background, on November 9, 2015, The Westchester County Board of Legislators adopted Act No. 218-2015 which authorized the County to enter into any and all agreements necessary to purchase and subsequently re-convey the Property in order to create an affordable home ownership unit that Affirmatively Furthers Fair Housing (“AFFH”), as set forth in 42 U.S.C. Section 5304(b)(2) and in accordance with that certain stipulation and order of settlement and dismissal associated with a lawsuit entitled United States of America ex rel. Anti-Discrimination Center of Metro New York v. Westchester County, New York (the “Settlement Agreement”) and the Westchester County Affordable Housing Plan Statement of Need adopted by Resolution No. 107-1992 (the “Affordable Housing Plan”).

Thereafter, on December 3, 2015, your Honorable Board approved a Resolution (the “December 3rd Resolution”), which also authorized the County to enter into any and all agreements necessary to purchase and subsequently re-convey the Property in order to create an affordable home ownership unit (the “Affordable AFFH Unit”), as set forth in 42 U.S.C. Section 5304(b)(2), the Settlement Agreement and the Affordable Housing Plan. Additionally, the December 3rd Resolution also authorized the County to, upon acquisition of the Property, execute and file a Declaration of Restrictive Covenants against the Property requiring that the Affordable AFFH Unit established thereon be affordable to households with

incomes at or below 80% of the Westchester County Area Median Income for a period of no less than 50 years.

Subsequently, in accordance with Act No. 218-2015 and the December 3rd Resolution, the County purchased the Property from the then current owner, executed that certain Declaration of Restrictive Covenants, dated February 2, 2016, which was recorded in the Westchester County Clerk's Office on February 4, 2016 at Control Number 560343557 (the "Declaration") and, after complying with the necessary marketing and selection of an eligible buyer, re-conveyed the Property to Salvatore Coppola Jr. (the "Original Borrower") by deed dated January 23, 2020. In addition, to ensure that the Property would be used as an Affordable AFFH Unit, the County and the Original Borrower executed that certain Enforcement Note and Mortgage, dated January 23, 2020, for the principal sum of \$143,305.00, which was recorded in the Westchester County Clerk's Office on February 25, 2020 at Control Number 600413481 (the "Mortgage").

The Original Borrower now desires to resell the Property to the Borrower and the Borrower desires to purchase the Property from the Original Borrower. Therefore, in accordance with the terms contained within the Declaration, the Borrower has submitted an application to purchase the Property to the Department. After reviewing the Borrower's application, as well as all additional documentation provided by the Borrower, the Department has determined that the Borrower meets the affordability requirements set forth in the Declaration and therefore is eligible to purchase the Property.

In order to acquire the funds necessary to facilitate the purchase of the Property, the Borrower has obtained a commitment from the New Lender for a new mortgage securing a principal sum of \$136,500.00. However, as a condition to lending, the New Lender is requiring that the County held Mortgage be subject and subordinate to the lien of this new mortgage.

It should be noted that, pursuant to the terms contained therein, the Mortgage is currently subject and subordinate to a senior mortgage held by Cross Country Mortgage, LLC which will be satisfied using the funds provided by the New Lender. As such, after careful analysis, the Department has determined that subordination of the Mortgage to the New Lender's mortgage will not affect the County's rights or repayment and will not affect the Property's affordability requirements under the Declaration on the Property.

The goal and objective of this Agreement is to continue to carry out the County's obligations under the Settlement Agreement by ensuring the development of affordable AFFH Units in accordance with the terms of the Settlement Agreement. Department of Planning staff will monitor the Property to ensure compliance with ongoing affordable housing requirements.

Accordingly, your favorable action on the annexed Resolution is most respectfully urged and recommended.

BPL/jpe/sjc
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 (the “Agreement”), with Dorcas Nunez (the “Borrower”), pursuant to which:

i) the Borrower shall assume and comply with all terms and conditions contained within that certain County held Mortgage (the “Mortgage”), which encumbers real property comprising of a one-bedroom condominium located at 17 Broadway, Unit 2C, Harrison, New York (the “Property”) and

ii) the County, in order to ensure the continued affordability and viability of the Property, shall subordinate its rights under the Mortgage to a new senior mortgage given by loanDepot.com, LLC.

RESOLVED, that the County Executive or his duly authorized designee, is hereby authorized to execute any documents and take such actions reasonably necessary and appropriate to effectuate the purposes of this Resolution.

Account to be Charged / Credited:

Fund	Dept.	Major Program, Program & Phase, or Unit	Sub-unit	Object/ Sub Object	Trust Account	Dollars
318	19	BPL50-31-S BOND ACT 219-2015	N/A	6050	N/A	\$0.00

Budget Funding Year(s): 2015 Start Date N/A End Date N/A

(must match resolution)

Funding Source

Tax Dollars \$0.00

State Aid

\$0.00

Federal Aid

(must match resolution)

Other