

110972

DATE April 21, 2025

TO: Board of Acquisition and Contract

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

SUBJECT: Authority to amend a resolution approved on December 5, 2024 which authorized the County of Westchester to enter into an Intermunicipal Developer Agreement with the City of White Plains, White Plains Housing Authority, and Trinity Financial, Inc., its successors and/or assigns, in order to change the number of units from 174 Affordable AFFH Units to 168 Affordable AFFH Units with incomes between 30% and 90% of the area median income, to be located at 161 South Lexington Avenue in the City of White Plains.

On December 5, 2024, your Honorable Board approved a resolution authorizing the County of Westchester (the "County") to enter into an Intermunicipal Developer Agreement (the "IMDA") with the City of White Plains ("City"), White Plains Housing Authority and Trinity Financial, Inc. (the "Developer"), its successors and/or assigns to finance the construction of certain infrastructure improvements in support of 174 affordable rental units that will affirmatively further fair housing (the "Affordable AFFH Units") to be constructed at 161 South Lexington Avenue in the City of White Plains, in an amount not to exceed \$8,134,000 from Capital Project BPL 1A-Housing Implementation Fund II and to grant and accept all necessary property rights in connection therewith (the "Development"). Within the same resolution, approval was granted by your Honorable Board authorizing the County to enter into a loan agreement (the "Agreement") with the Developer in an amount not to exceed \$11,840,000 in loan funds from the County Housing Flex Fund ("HFF") Program. The IMDA has not yet been executed.

The Developer has requested that the number of Affordable AFFH Units be reduced from 174 to 168 as a result of providing additional larger size units in the Development as requested by the community. The affordability requirements will remain unchanged from available to households with incomes at or below 30% and up to 90% of the area median income for Westchester County ("AMI").

On March 24, 2025, the County Board of Legislators (the "Board"), by Act No. 118-2025, approved an amendment to the IMDA in order to change the number of Affordable AFFH Units from 174 to 168 with incomes remaining the same at or below 30% and up to 90% of AML.

Based upon the foregoing, it is requested that your Honorable Board approve an amendment to the previously approved resolution to change the number of Affordable AFFH units.

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

Accordingly, I respectfully recommend your Honorable Board's approval of the attached Resolution.

BPL/dv/lg
Attachment

APPROVED BOARD OF ACQUISITION & CONTRACT - 05/01/2025 - RAYMOND SOULKY, SECRETARY

RESOLUTION

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

RESOLVED, that the resolution approved on December 5, 2024 which authorized the County of Westchester (the "County") to enter into an Intermunicipal Developer Agreement with the City of White Plains, White Plains Housing Authority and Trinity Financial, Inc., its successors and/or assigns, to finance the construction of certain infrastructure improvements in support of 174 affordable rental units that will affirmatively further fair housing (the "Affordable AFFH Units") to be constructed at 161 South Lexington Avenue in the City of White Plains, in an amount not to exceed \$8,134,000 from Capital Project BPL 1A-Housing Implementation Fund II and to grant and accept all necessary property rights in connection therewith (the "Development"), is hereby amended in order to change the number of Affordable AFFH units from 174 to 168; and be it further

RESOLVED, that all of the remaining terms and conditions of the IMDA 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 \$19,974,000.00
This Amendment \$ 0.00
\$19,974,000.00

AGREEMENT NUMBER: C-HIF-25-81/C-HFF-24-09

Account to be
Charged/Credited

| | | Major Program, Program & Phase | Object/ Sub Object | Bond Act | |
|------|------|-----------------------------------|-----------------------|-------------|---------|
| Fund | Dept | Or Unit | | | Dollars |
| 318 | 19 | BPL1A-18S | 6050 | 145-2024 | \$0.00 |
| 318 | 19 | BPL42-08-S | 6050 | | \$0.00 |

Budget Funding Year(s) FY 2024 Start Date: Upon Execution End Date: 15 years after Execution or County retires Bonds

Funding Source Tax Dollars 0.00
State Aid _____
Federal Aid _____
Other _____

\$ 0.00

(must match resolution)