



Housing Action Council

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TO: George Calvi
FROM: Rose Noonan
RE: Waterwheel Workforce Housing Units

The Waterwheel development, located at 867 Saw Mill River Road in Ardsley, will include 22 two and three bedroom units including 5 workforce housing units. The workforce units include two (2) two bedroom units and three (3) bedroom units.

Preferences

Section 200-29.2 of the Zoning Code governs the priorities for workforce housing. It provides that the initial priority for workforce housing units shall be given to the following types of households, in the following order:

- (a) Volunteer firefighters and emergency service volunteers for the Village. Volunteers who been enrolled as active members for at least 5 years shall have priority over volunteers who have served for shorter periods;
- (b) Employees of the Village;
- (c) Residents of the Village who are employees of the Ardsley School District;
- (d) Residents of the Village of Ardsley who are veterans of the armed services;
- (e) Residents of the Village;
- (f) Other persons employed in the Village;
- (g) Senior citizens living outside the Village;
- (h) Relatives of residents of the Village;
- (i) Other residents of Westchester County; and
- (j) All others.

Maximum Household Incomes

Attached is an excerpt from a funding agreement between Ardsley Waterwheel Partners, LLC and the County of Westchester which lists the initial sale prices of the 17 affordable units and the 5 workforce unit. The 17 affordable units are designated for households with incomes at or less than 80% of the median income of Westchester County adjusted by household size and will be affirmatively marketed.



United Way
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The 5 workforce units are designated for households at or less than 120% of the median income. The maximum 80% and 120% of median income as determined by HUD as of May, 2014 is as follows:

	<u>80% of Median</u>	<u>120% of Median</u>
1 Person	\$58,100	\$87,100
2 Persons	\$66,400	\$99,550
3 Persons	\$74,700	\$112,000
4 Persons	\$83,000	\$124,400

Sale Prices

The fifteen (15) two bedroom affordable units range in price from \$188,000 -- \$189,000. The two (2) three bedroom affordable units are \$202,500. The two (2) two bedroom workforce units are priced at \$349,900; the three (3) three bedroom workforce units at \$362,300.

Definition of Veteran

I have attached a definition of Veteran as founded in the Civil Service Law. This is the definition we have used on other affordable housing developments when priority is given to veterans. Please review and let me know if it is acceptable.

Household Size

The workforce housing units are two and three bedroom units. Your zoning does not set a minimum occupancy requirement. The following occupancy standard governs the affordable units, subject to state and local code requirements:

- Two bedrooms -- 2 to 5 persons
- Three bedrooms -- 3 to 7 persons

Marketing

The Housing Action Council recommends that the marketing for the workforce units occur at the same time as for the affordable units. Neither the affordable nor the workforce units can be marketed until a "Testing the Market" and/or an Offering Plan is accepted by the Attorney General's Office since it is a condominium. HAC is currently preparing these documents on behalf of the developer Ardsley Waterwheel Partners, LLC. We expect to begin marketing in late October or early November for a 90 day period.

The affordable units will be affirmatively marketed with a date by which we must receive an application. All applications received by that date will be included in a lottery. Applicants will be screened and qualified by Lottery number. Those who qualify will be offered contracts of sale in the order in which they are qualified. If a sufficient number of buyers are not identified for the 17 affordable units, additional applications will be screened on a first come first serve basis.

If the marketing for the workforce units is done concurrently with the affordable units, we would prepare a single application and have applicants self identify themselves as being in a preference group.

In addition to our affirmative marketing, we would do targeted marketing aimed at the preference group and solicit assistance from the leadership of the targeted groups in notifying their respective constituencies. We would also conduct workshops and meetings with the respective groups as requested. We would take applications in for a 90 day period and include them in the lottery. Those who have a preference would be "tagged" and ordered by their preference categories. We would screen for income eligibility and preference as well as ability to secure a mortgage. Qualified households would be offered the workforce units. They would also be eligible for the affordable housing units if their household incomes did not exceed 80% of median by their lottery number.

C. INITIAL SALE REQUIREMENTS

Allocation of Affordable Units for Sale*:

Unit #	HOME Unit Y/N	Bed-room Size	Square Foot	Income Limit AFFH Units & Workforce Units	Family Size (est. 1.5 persons/ Bedroom)	Estimated Income Limit ²	Estimated Initial Net Sale Price ¹
101	Y	2-BR	1275	80% AMI	3	\$77,700	\$188,000
102	N	3-BR	1729	120% AMI	4	\$ 129,500	\$ 362,300
103	Y	2-BR	1200	80% AMI	3	\$77,700	\$188,000
104	Y	2-BR	1200	80% AMI	3	\$77,700	\$188,000
105	Y	2-BR	1275	80% AMI	3	\$77,700	\$188,000
106	Y	3-BR	1729	80% AMI	4	\$ 86,300	\$ 202,500
201	Y	2-BR	1275	80% AMI	3	\$77,700	\$188,000
202	N	3-BR	1729	120% AMI	4	\$ 129,500	\$ 362,300
203	Y	2-BR	1200	80% AMI	3	\$77,700	\$188,000
204	Y	2-BR	1200	80% AMI	3	\$77,700	\$188,000
205	N	2-BR	1275	120% AMI	3	\$ 129,500	\$ 349,900
206	N	3-BR	1729	80% AMI	4	\$ 86,300	\$ 202,500
301	N	2-BR	1275	80% AMI	3	\$77,700	\$189,000
302	N	3-BR	1729	120% AMI	4	\$ 129,500	\$ 362,300
303	N	2-BR	1200	80% AMI	3	\$77,700	\$189,000
304	Y	2-BR	1200	80% AMI	3	\$77,700	\$ 188,000
305	N	2-BR	1275	120% AMI	3	\$ 86,300	\$ 349,900
306	Y	2-BR	1200	80% AMI	3	\$77,700	\$188,000
401	N	2-BR	1182	80% AMI	3	\$77,700	\$189,000
402	N	2-BR	1182	80% AMI	3	\$77,700	\$189,000
403	Y	2-BR	1182	80% AMI	3	\$77,700	\$188,000
404	N	2-BR	1182	80% AMI	3	\$77,700	\$189,000

¹ Average subsidized sales prices based upon current development budget and proposed subsidies outlined herein.

² Estimated Income Limit subject to variance based on family size and are updated by HUD annually.

* Until the expiration of the Period of Affordability:

Requirements of the HOME Investment Partnerships Act of 1990, Public Law 101-625, 42 U.S.C. 12701 et seq. (the "HOME Program" or "HOME"), and its implementing regulations, 24 CFR 92 (the "HOME Program Regulations") shall be deemed to apply to the Units. Income limits may increase or decrease year-to-year, as determined by HUD.

Prior to the initial sale of each of the Units the Subrecipient shall obtain the written approval of the County with respect to the initial purchasers of the Units. In connection therewith the Subrecipient shall provide documentation, acceptable to the County, verifying that the initial purchasers of the Units meet the Affordability Requirements. In addition, the County's written approval must be obtained for any initial sale in excess of the above "Estimated Initial

