



APPLICATION FOR FINANCIAL ASSISTANCE

470 Nepperhan Avenue | Suite 200 | Yonkers, New York 10701
(914) 509-8651 www.yonkersida.com

PLEASE NOTE: Confidential information should NOT be inserted in this form as this form will be posted on our website. All confidential information should be inserted by marking "see confidential attachment note 1" etc.

APPLICANT INFORMATION			
Applicant's Name: 76 Locust Hill, L.P., c/o Westhab, Inc.		Date of final application Submission: <u>03</u> / <u>11</u> / <u>2021</u>	
Name of Person Completing Application and Title: Andrew Germansky, Senior Vice President, Real Estate			
Name of Company (if applicable): Westhab, Inc.			
Address: 8 Bashford Street, Yonkers, NY 10701			
Phone: 914-345-2800 x 116	Mobile: 914-419-4863	Email: andrew.germansky@westhab.org	
PROJECT INFORMATION			
Project Address: 76 Locust Hill Avenue, Yonkers, NY 10701			
Block(s) & Lot(s): 2027 - 101			
Present Legal Owner of Site: Westhab, Inc.		Is applicant/affiliate present owner of the site? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
How will the site be acquired: (if applicable) N/A		When is the site planned to be acquired: Acquired 5/12/2020	
Current Zone: M	Proposed Zone: M	Are any variance needed: Yes, ZBA approval received 10/20/20.	
Is this project located in: Distressed Area: <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No Former Empire Zone: <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No *if unknown, please inquire with IDA Staff			
PRINCIPAL USE OF PROJECT: Attach your full Project Narrative Statement describing project (i.e: land acquisition, scope of construction, timeline, sq footage, usage breakdown, anticipated revenues, contribution to community, etc.) and renderings to the completed application upon final submission.			
Is the location currently: <input checked="" type="checkbox"/> Vacant land <input checked="" type="checkbox"/> Abandoned <input type="checkbox"/> In use / occupied		Proposed Project's operation type: <input type="checkbox"/> Commercial <input type="checkbox"/> Manufacturing <input type="checkbox"/> Other: _____ <input type="checkbox"/> Retail (complete retail questionnaire) <input checked="" type="checkbox"/> Housing: Senior / Affordable / Market Rate If housing please provide # of units, unit mix, street level use: 113 Units with 19 studios, 45 one-BR, 44 two-BR and 5 three BR units; garage, garden and community room at street level Please provide a brief description of the principal use of project upon completion: Upon completion, the project will provide 113 affordable housing units for low income families. 45 of the units will be supportive housing.	
Please provide a brief description of the current use of project location(s): The site is currently vacant and improved by a three story, dilapidated church that was abandoned in 2004.			
Estimated date project will need to begin utilizing benefits:		<u>10</u> / <u>30</u> / <u>2020</u>	
Likelihood of accomplishing proposed project within three (3) years:		<input checked="" type="checkbox"/> Likely or <input type="checkbox"/> Unlikely	



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ESTIMATED PROJECT COSTS *(Use best estimates. Any amendments should be sent as addendum to application)*

VALUE OF PROPERTY to be acquired	\$	1,400,000
If you intend to leverage property already owned indicate intended mortgage value:	\$	_____
TOTAL COST OF CONSTRUCTION: <i>(labor + materials)</i>	\$	34,370,016 incl. contingency
Labor: \$ _____	Equipment/Materials: \$ _____	
NON CONSTRUCTION Equipment / Furnishings:	\$	_____
SOFT COSTS:	\$	9,012,335
Other (explain): Developer fee, operating reserve	\$	6,639,659
TOTAL PROJECT COST	\$	53,916,708

Is there likelihood that the Project would NOT be undertaken IF NOT FOR financial assistance provided by the Agency?
 Yes No Please provide an attached statement indicating why the Project should be undertaken by the Agency
 See attached statement indicating why the project should be undertaken

COST (Financial Assistance) BENEFIT (Economic Development) ANALYSIS

FINANCIAL ASSISTANCE REQUESTED (check all that apply)	VALUE OF EXEMPTIONS <i>to be completed by IDA staff</i>
<input type="checkbox"/> SALES AND USE TAX EXEMPTION: <i>Estimated value of Goods and Services to be exempt from sales and use tax (see "Recapture" on page 8)</i>	Value of taxable purchases: \$ _____
<input type="checkbox"/> MORTGAGE RECORDING TAX EXEMPTION:	Estimated Mortgage amount: \$ _____
<input checked="" type="checkbox"/> REAL PROPERTY TAX AGREEMENT (PILOT) <i>Requested duration of PILOT:</i>	YEARS: <u>30</u> \$ _____
<input type="checkbox"/> INDUSTRIAL REVENUE BOND (IRB) Is a purchaser for the Bonds in place? <input type="checkbox"/> Yes <input type="checkbox"/> No	Estimated value of bond: \$ _____
TOTAL VALUE OF FINANCIAL ASSISTANCE REQUESTED: \$ _____	

Economic Development = BENEFIT

Private Funds invested	\$	23,935,904
Estimated Bank Financing	\$	_____
State and Federal grant/credit: NYS Homes and Community Renewal	\$	13,400,000
City of Yonkers HOME	\$	600,000
Westchester County New Homes Land Acquisition Fund	\$	1,400,000
TOTAL INVESTMENT IN PROJECT \$ 39,335,904		
Expected Gross Taxable Receipts:	\$	113,000
Add'l Revenue to City/School District:	\$	_____
OTHER BENEFITS:		
<input checked="" type="checkbox"/> Community Development		
<input checked="" type="checkbox"/> Development that will attract other investment		
<input checked="" type="checkbox"/> Regionally Significant		
<input checked="" type="checkbox"/> Improve the quality of life for the Residents of the City		
<input type="checkbox"/> Other: _____		



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EMPLOYMENT PLAN

	CURRENT # of jobs at proposed project location	# of jobs to be RELOCATED TO project location	If financial assistance is granted		Estimate the # of residents of the Labor Market Area in which the Project is located that will fill the FT and PT jobs to be created upon THREE years after Project completion*
			Estimate # of FT and PT jobs to be <u>RETAINED</u>	Estimate the # of FT and PT jobs to be <u>CREATED</u> upon THREE years after project completion	
Full Time - FT	0		0	6	6
Part Time - PT	0		0	0	0
Total				6	6

*Labor Market Area includes: Orange-Rockland-Westchester-NYC Labor Market Area.

SALARY FRINGE BENEFITS FOR JOBS TO BE RETAINED AND/OR CREATED:

JOB CATEGORY	# job RETAINED	# jobs CREATED	SALARY (\$ Average or \$ Range)	FRINGE BENEFITS (\$ Average or \$ Range)
Management				
Professional	0	3	\$42,000 - \$80,000	\$14,700 - \$28,000
Administrative				
Production/Skilled Worker	0	3	\$35,360 - \$45,000	\$12,376 - \$15,750
Independent Contractor				
Other (not including construction jobs)				

INTER-MUNICIPAL MOVE DETERMINATION

Will the project:

- Result in the removal or abandonment of a plant or facility of the applicant from one area of the State of New York to another? Yes No
- Result in the removal of a plant or facility of another proposed occupant of the project from one area of the State of New York to another area of the State of New York? Yes No
- Result in the abandonment of one or more plants or facilities located in the State of New York? Yes No

If Yes, to any of the above explain how the Agency's Financial Assistance is required to prevent the Project from relocating out of the State or is reasonably necessary to preserve the Project occupants position in its respective industry:



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CONSTRUCTION

Estimated length of construction: 21 MONTHS Estimated start: 11 / 21 Estimated completion: 08 / 23
MM / YY MM / YY

Estimate cost of project construction: \$ 34,836,016(incl. contingency)

Total cost attributable to materials: \$ _____

Total cost attributable to labor: \$ _____

Estimate how many **construction jobs** will be created as a result of this project: 83

Estimated aggregate number of work hours of manual workers to be employed in project construction: _____

Will project construction be governed by a project labor agreement ("PLA") with the Building and Construction Trades Council of Westchester and Putnam Counties, New York AFL-CIO ("Council")¹? Yes No

If you have answered YES to the preceding question, please attach a copy of the PLA; and you need not Complete the remaining portions of this Section (but please see note below).

CONTRACTOR INFORMATION

If contractor/subcontractor has a permanent location in or around Westchester County please use address.

List each Project Construction Contractor or Subcontractor below (currently known or reasonably expected to be hired) (Attached form for any additional and attach to the completed Application when submitting to IDA. Application will be considered incomplete if form is not included and will delay process.)

Contractor Subcontractor

Name:

Company Name:

Address:

Contractor Subcontractor

Name:

Company Name:

Address:

Contractor Subcontractor

Name:

Company Name:

Address:

¹This may be either a PLA already in effect with the landlord of the Project facility, or a PLA made (or to be made) between the Applicant and the Council directly in connection with Project Construction.



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CONSTRUCTION (continued)

If some or all of the Contractor(s) or Subcontractor(s) to be involved in Project construction cannot reasonably be identified at this time, state whether it is Applicant's intention to require the following in its contract(s) for Project construction:

- a) Local hiring (100 mile radius from project site): Yes No
- b) Will contract require local hiring? Yes No
If Yes, percentage of manual workers that will be local: _____ %
- c) Union Labor?: Yes No
- d) If Non-Union, will contract require payment of Prevailing Wage?: Yes No

If the answer to question "(b)" or "(c)" above is NO, explain omission:

b) There is no requirement for local hiring, but the Owner will make best efforts to hire locally.

c) The owner will make best efforts to identify and give any and all qualified contractors an opportunity to bid on the construction of the development.

Contracts will be awarded to the most qualified and cost-competitive contractors who submit bids and can meet the project requirements.

NOTES:

For purposes of this Application, "Prevailing Wage" shall mean the "prevailing rate of wage" as defined in Article 8 of the New York Labor Law.

If Applicant has indicated herein that Project Construction will involve a PLA, union labor, local hiring, and/or payment of Prevailing Wage, the Agency reserves the right to include such requirements in the Project Documentation as conditions for the extension and retention of tax benefits.

ENVIRONMENTAL REVIEW:

Has the required environmental review under the State Environmental Quality Review Act (SEQRA) been completed?
 Yes No

If yes, please attach all documentation (e.g. environmental assessment form, environmental impact statement, findings and determinations of lead agency, to the extent applicable).

Please see the attached Short Environmental Assessment Form executed by JMC Planning Engineering Landscape Architecture & Land Surveying PLLC, project's site consultant, and the attached City of Yonkers Zoning Board of Appeals (ZBA) resolution dated 11/6/2020. At the October 20th ZBA hearing, the Zoning Board motioned to assume Lead Agency and issued a negative declaration that the development will not result in any significant adverse environmental impacts. The Owner is waiting to receive the amended ZBA resolution reflecting the negative declaration from the City of Yonkers, which is backed up, and will send upon receipt.



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REPRESENTATIONS by the APPLICANT

THE APPLICANT UNDERSTANDS AND AGREES WITH THE AGENCY AS FOLLOWS:

- A) Job Listings – In accordance with Section 858-b(2) of the New York General Municipal Law, the Applicant understands and agrees that, if the Project receives and Financial Assistance from the Agency, except otherwise provided by collective bargaining agreements, new employment opportunities created as a result of the Project will be listed with the New York State Department of Labor Community Services Division (the “DOL”) and with the administrative entity (collectively with the DOL, the “JTPA Entities”) of the service delivery area created by the federal job training partnership act (Public Law 97-300) (“JTPA”) in which the Project is located.
- B) First Consideration for Employ – In accordance with Section 858-b(2) of the New York General Municipal Law, the Applicant understands and agrees that, if the Project receives and Financial Assistance from the Agency, except otherwise provided by collective bargaining agreements, where practicable, the Applicant will first consider persons eligible to participate in JTPA programs who shall be referred by the JTPA Entities for new employment opportunities created as a result of the Project.
- C) Annual Sales Tax Filings – In accordance with the Section 874(8) of the New York General Municipal Law, the Applicant understands and agrees that, if the project receives any sales tax exemptions as part of the Financial Assistance from the Agency, in accordance with Section 874(8) of the General Municipal Law the Applicant agrees to file, or cause to be filed, with the New York State Department of Taxation and Finance, the Annual form prescribed by the Department of Taxation and Finance, describing the value of all sales tax exemptions claimed by the Applicant and all consultants or subcontractors retained by the Applicant.
- D) Annual Employment Reports – The Applicant understands and agrees that, if the Project receives any Financial Assistance from the Agency, the Applicant agrees to file, or cause to be filed, with the Agency on an annual basis, reports regarding the number of people employed at the project site including corresponding payroll records for the year ending.
- E) Compliance with N.Y. GML Sec. 862(1): Applicant understands and agrees that the provisions of Section 862(1) of the New York General Municipal Law, as provided below, will not be violated if Financial Assistance is provided for the proposed Project:
- § 862. Restrictions on funds of the agency. (1) No funds of the agency shall be used in respect of any project if the completion thereof would result in the removal of an industrial or manufacturing plant of the project occupant from one area of the state to another area of the state or in the abandonment of one or more plants or facilities of the project occupant located within the state, provided, however, that neither restriction shall apply if the agency shall determine on the basis of the application before it that the project is reasonably necessary to discourage the project occupant from removing such other plant or facility to a location outside the state or is reasonably necessary to preserve the competitive position of the project occupant in its respective industry.
- F) Compliance with Applicable Laws: The Applicant confirms and acknowledges that the owner, occupant, or operator receiving Financial Assistance for the proposed Project is in substantial compliance with applicable local, state and federal tax, worker protection and environmental laws, rules and regulations.



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REPRESENTATIONS by the APPLICANT (continued)

- G) False and Misleading Information: The Applicant confirms and acknowledges that the submission of any knowingly false or knowingly misleading information may lead to the immediate termination of any Financial Assistance and the reimbursement of an amount equal to all or part of any tax exemption claimed by reason of the Agency's involvement the Project.
- H) Recapture: Should the Applicant not expend or hire as presented, the Agency may view such information/status as failing to meet the established standards of economic performance. In such events, some or all of the benefits taken by the Applicant will be subject to recapture.
- I) Absence of Conflicts of Interest – The Applicant has received from the Agency a list of the members, officers and employees of the Agency. No member, officers or employees of the Agency has an interest, whether direct or indirect, in any transaction contemplated by this Application, except as herein described:

- J) All indemnifications and representations made by the Applicant in the within Application for Financial Assistance are made both to YIDA and YEDC.
- k) YIDA and YEDC are represented by Harris Beach PLLC as transaction counsel, or if Harris Beach PLLC has a conflict then YIDA and YEDC will identify an alternative law firm to act as Transaction Counsel. You are responsible for the costs and expenses of YIDA and YEDC Transaction Counsel and YIDA and YEDC will establish and have you maintain escrowed funds as the project progresses to pay Transaction Counsel fees. YOU WILL RECEIVE AN ACKNOWLEDGEMENT AFTER SUBMISSION OF THIS APPLICATION THAT OUTLINES ALL COSTS AND BENEFITS AND YOU WILL NEED TO SIGN THE ACKNOWLEDGMENT BEFORE FINAL APPROVALS ARE MADE AVAILABLE.



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HOLD HARMLESS AGREEMENT

Applicant hereby releases City of Yonkers Industrial Development Agency and the members, officers, servants, agents and employees thereof (the "Agency") from, and agrees that the Agency shall not be liable for and the applicant agrees to indemnify, defend, pay and hold the Agency harmless from and against any and all liability arising from or expense incurred by the Agency concerning (A) the Agency's costs and expenses in the examination and processing of, as well as action pursuant to or upon, the attached Application, as well as verification of assertions in the application or other applicant submittals or applicant claims made now or in the future, regardless of whether or not the application or the Project described therein or the tax exemptions and other assistance requested therein are favorably acted upon by the Agency, (B) the Agency's costs and expenses in reviewing any acquisition, construction and/or installation of the Project described therein and (C) and further action, costs and expenses taken by the Agency – with respect to the project; including without limiting the generality of the foregoing, all causes of action and fees and expenses for Agency attorneys, accountants, economists, engineers, architects or other professionals or consultants incurred regarding any part of the application or the review and/or approval and/or monitoring of compliance by the applicant with all laws, rules and regulations and/or in defending any suits or actions which may arise as a result or any for the foregoing. If, for any reason, the applicant fails to conclude or consummate necessary negotiations, or fails, within a reasonable or specified period of time, to take reasonable, proper or requested action, or withdraws, abandons, cancels or neglects the Application, or if the Agency or the applicant are unable to reach final agreement with the respect to the Project, then, in the event, upon presentation of an invoice itemizing the same, the applicant shall pay to the Agency, its agents or assigns, all costs incurred by the Agency in the processing of the Application, including fees and expenses for Agency attorneys, accountants, economists, engineers architects or other professionals or consultants, if any.

Applicant upon approval shall be responsible for any reasonable costs incurred by the Agency to verify employment or use of benefits received by the YIDA or other information required under the Public Authorities Accountability Act or other law, rule or regulation otherwise at the time said Verification is required.

This Indemnity and Hold Harmless Agreement shall survive any closing or other transaction in which benefits are sought or received by the applicant and shall continue for a period of time up to and including three years after the last benefit is received by the applicant from the City of Yonkers Industrial Development Agency.



CERTIFICATION

The applicant and the individual executing this application on behalf of the applicant acknowledge that the Agency will rely on the representations made herein when acting on this application and hereby represent that the statements made herein do not contain any untrue statement of a material fact and do not omit to state a material fact necessary to make the statements contained herein not misleading.

STATE OF NEW YORK)
COUNTY OF WESTCHESTER) ss.:

Andrew Germansky, being first duly sworn, deposes and says:

1. That I am the Senior Vice President of Wesihab, Inc. and that I am
(Corporate Officer) (Applicant)
duly authorized on behalf of the Applicant to bind the Applicant.
2. That I have read the attached Application, I know the contents thereof, and that to the best of my knowledge and belief, this Application and the contents of this Application are true, accurate and complete.

(Signature of Officer)

Subscribed and affirmed to me under penalties of perjury
this 10th day of March, 2021.

Leah M. Richardson
(Notary Public)

Leah M. Richardson
Notary Public, State of New York
Reg. No. 01RI6381828
My Commission Expires 10/09/2022

APPLICATION FEE & PROCESSING

Enclose with this Application is the non-refundable Application Fee in the amount of \$600.00 to remittance address:

YONKERS INDUSTRIAL DEVELOPMENT AGENCY
470 Nepperhan Avenue, Suite 200
Yonkers New York 10701

FEES

AGENCY CLOSING FEE:

The Agency will collect an Agency Fee at the time of IDA closing. Fees are based on the type of financial transaction. (Please see fee schedule below)

Agency Fee Type	Fee
Straight Lease Transactions	.5% of Total Project Cost
Bond Transactions	1% of Total Project Cost

ANNUAL ADMIN FEE:

The Agency will collect an Annual Administrative Fee based on your project type and amount. This fee will be due annually on Feb 28th, after IDA benefits are provided to the project. (Please see fee schedule below)

Project Type: Straight Lease	Annual Fee
Up to \$10M	\$ 500
Over \$10M	\$1,000
Project Type: BONDS	Annual Fee
Up to \$10M	\$1,000
Over \$10M	\$2,000

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Project Summary Hudson Hill



Hudson Hill (the “Development”), located at 76 Locust Hill Avenue, is the proposed new construction of permanent, residential housing for low-income families. The development site has 0.96 acres and is located on Locust Hill Avenue (Section 2, Block 2027, Lot 101) between Lafayette Place and Palisade Avenue in Downtown Yonkers.

The Development will include one 6-story residential building totaling 101,142 gross building square feet atop a parking garage with approximately 84 parking spaces. The project will total 113 affordable housing rental units, including 19 studio units, 45 one-bedroom units, 44 two-bedroom units, 5 three-bedroom units and will include two elevators. One of the two-bedroom units will be reserved for a live-in super. All of the units will be permanent housing restricted to families earning no more than 60% of AMI for the Westchester County Area. Forty-five of the units will be supportive in nature for formerly homeless tenants.

Land Information

Westhab acquired the development site on May 12, 2020 for \$1,400,000. The site is currently vacant and improved by a three story, dilapidated church that was abandoned in 2004. The project received zoning approval from the City of Yonkers Zoning Board of Appeals (ZBA) on October 20, 2020 and site plan approval from the City of Yonkers Planning Board on January 13, 2021.

Building Design and Amenities



The building's name refers to its location above the Hudson River on a hill, allowing beautiful vistas of the river to the west and downtown Yonkers to the southwest. Hudson Hill sits elevated atop the streetscape surrounded by native trees and plantings and broad steps leading to its entrance. The first view a tenant or visitor will have is one straight through the building's central lobby and out onto the green of the garden beyond, which becomes a focal point of the building and gathering space for tenants. This courtyard garden becomes the primary view for the units overlooking this quiet, lush landscape. Located in part over the parking garage, it contains a variety of luxurious seating areas and both planters with flowers and shrubs and larger trees at the South, providing shade. Two green walls will surround the garden visitors will be enclosed in the comfort and beauty of native landscaping. The garden will be home to an educational sustainability exhibit highlighting all of the building's energy efficiency, sustainability and carbon reducing building components (highlighted below).

The building will include two community rooms: a recreation room on the first floor adjoining the outdoor garden and a community room on the building's top floor. Tenants visiting the community space on the building's highest floor can gather to enjoy the stunning sunsets overlooking the recently renewed Downtown Yonkers Waterfront District, the Hudson River, and the Palisades from the outdoor veranda. The room will contain a kitchenette and storage for chairs and tables so that various events can take place here including celebrations for the tenants and meetings. Other building amenities will include a laundry room, covered parking, electric vehicle charging stations, a bike storage room, a security office, and a property management/rental office.

Energy Efficiency and Sustainability

Hudson Hill was chosen to receive NYSEERDA's **Buildings of Excellence (BOE) Award**, the highest honor given out by New York State for energy efficiency and sustainability. The BOE Competition highlights model projects that Bring Low-to Zero Carbon Multi-Family Buildings to Scale in New York State. Hudson Hill is the first project located in Yonkers to receive a NYSEERDA BOE award since the competition kicked off in early 2019.

Hudson Hill will be passive house inspired, designed and constructed to meet and exceed New York State electrification and decarbonization goals intended to push the envelope with respect to sustainability and high-performance design. The building's robust and airtight envelope will consist of brick and locally sourced Yonkers Granite stone cladding, 4" of continuous insulation and high-performance triple-pane fiberglass windows.

As Southern Westchester including Yonkers remains in a moratorium for new, natural gas service, the building will utilize high-efficiency, electric building systems for heating, cooling, and domestic hot water. Specifically, Variable Refrigerant Flow (VRF) condensers and Fresh air and exhaust ventilation requirements will be met through energy recovery ventilators (ERVs).

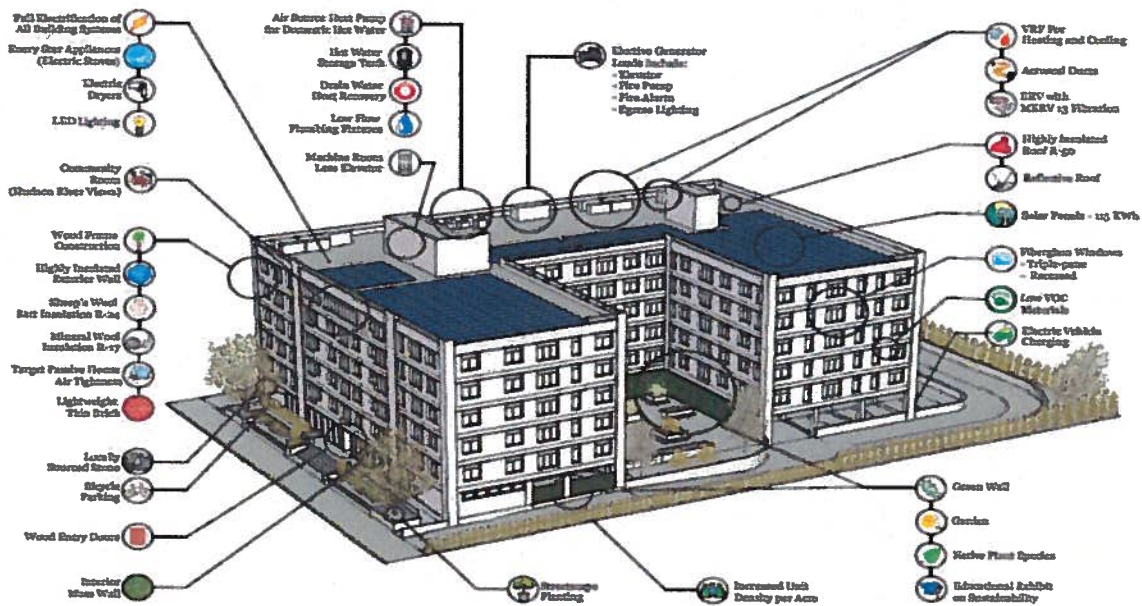
Heating, ventilation, and air conditioning (HVAC) will be accomplished through state-of-the-art equipment for high-performance design and construction. Electric variable refrigerant flow

(VRF) heat pumps will be installed to provide heating and cooling. Fresh air and exhaust ventilation requirements will be met through energy recovery ventilators (ERVs), acting to improve the air quality entering the building while also reducing energy consumption exchange energy between the outgoing exhaust air and the incoming supply air streams. Domestic hot water (DHW) will be provided through electric heat pump water heaters (HPWHs), one of the most expensive and difficult building loads to electrify.

The only natural gas consuming building component will be the elective generator. The generator will provide power during emergencies to critical building systems including exit signs, path of egress lighting, elevator motors and cab lighting, the fire pump and alarm system, ventilation fans (powered by the ERVs) for the centralized domestic kitchen exhaust system and parking garage, the CCTV security system, exterior lighting, all lobby and community room lighting, and receptacles in the community area (which will house refrigerators that can be used to store tenants' perishable medicine during emergencies).

Energy Star Rated appliances, LED lights, and water saving fixtures for showers, sinks and water closets will be installed within each unit and in all common areas. The laundry room will incorporate fully electric, high efficiency washers and dryers. The project will, of its own accord, limit materials containing volatile organic compounds (VOCs) within its paints, primers, adhesives, flooring, and sealants.

A 121 kW solar photovoltaic (PV) array will be mounted to the roof and used to offset as much on-site electricity consumption as possible. The need for a significant solar PV system is critical where buildings are fully electrified, as electricity costs are currently 5-6x more expensive than natural gas per unit of energy.





Financing

Westhab proposes to construct Hudson Hill through the issuance of tax-exempt bonds and tax credit equity through New York State Homes and Community Renewal's (HCR) 4% Low Income Housing Tax Credit Program. Secondary financing will include a subsidy loan(s) through NYS HCR. The term of the loans will be 30 years following construction completion. **The City of Yonkers has committed \$172,489 to Westhab to spend on pre-development funds and pledged another \$600,000 in HOME funds to be used to fund construction costs.** Westhab anticipates that Westchester County will provide grant financing to reimburse Westhab for the \$1.4 million purchase price through its New Homes Land Acquisition fund program.

Westhab anticipates receipt of a long-term tax abatement through a Tax Agreement from the Yonkers IDA and grant financing through various NYSEDA programs that reward increased energy efficiency and on-site renewable energy.

Westhab received a conditional Empire State Supportive Housing Initiative (ESSHI) award for 45 permanent supportive housing units. The 45 ESSHI units will include 15 studio units for formerly homeless individuals with serious mental illness (SMI), 15 one and two-bedroom units for homeless families with a head of household with a serious mental illness and 15 one and two-bedroom units for homeless young adults (between the ages of 18 and 25) with children.

Community Benefits

Total development costs for the project will be approximately **\$53,916,708**, leveraging publicly issued tax-exempt bonds and tax credits with tax credit equity and other sources of subsidy. Of those development costs, **\$34,370,016** will be for construction which will create approximately **83 construction jobs** during the 21-month construction period. Once the residential building is constructed, there will be **6 jobs permanently created** including a live-in superintendent and a property manager.

Throughout the pre-development process, Westhab relied on support and assistance from the City of Yonkers Planning Department to make this project a reality. Early on, the City of Yonkers, through its planning department, provided pre-development funds to facilitate soft costs including architectural and legal fees. Westhab looks forward to continuing its partnership with the City of Yonkers on this project that will be showcased as a demonstration of how efficient, low-carbon buildings are not only achievable, but vital to the growth and vibrancy of communities and cities.

A significant benefit of Hudson Hill is that it will bring much needed affordable housing to the booming development currently underway in Downtown Yonkers. Westhab's development will provide much needed quality affordable housing near the improving downtown community and will revitalize a blighted property in a neighborhood with great demand for affordable housing. One member of the Planning Board called this development a 'Home Run' for this community.



Tenants of the new building will be able to take advantage of new amenities and employment opportunities in the enhanced downtown district. Westhab also owns and manages an affordable housing building across the street at 87 Locust Hill Avenue, helping us to build on our mission of improving communities through developing state of the art housing. As part of our goal of developing communities and during the Planning Board approval period, Westhab spoke with the Commissioners of the Department of Planning Development and the Department of Parks, Recreation and Conservation about combining forces to perform some refurbishments to Pitkin Park during the construction period.

Westhab has been extremely thoughtful about the placement of affordable development sites and is sensitive to the issue of concentration. The issues of placement and concentration must be balanced with the need to invest in lower-income communities, with affordable housing often serving as a stabilizing force and catalyst for additional investment and development. The location of the Project is unique because it shares a census tract and is within approximately a half-mile of the Yonkers Downtown Waterfront, which is experiencing unprecedented investment, mostly through the development of market-rate and luxury residential housing opportunities. The continued development of the downtown waterfront area has led to plans to revitalize Getty Square, Chicken Island and Locust Hill Avenue to continue the investment in market and luxury rate housing throughout downtown Yonkers and these efforts are currently before the City Council as part of the pending application process. The extent of new market rate and luxury development in downtown Yonkers is so great that the City Council is currently exploring increasing the affordable housing ordinance to ensure the sufficient development of affordable housing. It is within this context that the Project is actually responding to local needs and will be complementary to these neighboring developments to ensure continued diversity and affordability of housing in downtown Yonkers. In a climate where rent pressures on lower income tenants in downtown Yonkers are sure to increase, the project will act as a balancing force to ensure that new, attractive and safe housing will be available to residents of all income levels.

Partnership in Yonkers

Westhab has a long history of serving the Yonkers community alongside local government. The City of Yonkers has always worked with Westhab to carry out its mission of building communities and changing lives—to make life better for Yonkers residents. Westhab and Yonkers began their partnership in 1984 when Westhab first began providing affordable housing and much needed services at the Windham on Hudson Street.

Yonkers is also where Westhab will open the much-anticipated Dayspring Campus in Nodine Hill this spring. The Campus will include Dayspring Commons, a 63-unit, state-of-the-art, affordable and supportive housing building, adjacent to the Dayspring Community Center situated in the gut-renovated Good Shepherd Presbyterian Church. Westhab recently finalized a partnership with Cisco that will bring free Wi-Fi to the Dayspring Campus. This means that every resident of Dayspring Commons will have free Wi-Fi, eliminating a prices utility from



their monthly expenses. It also means that students and program participants at the community center will be able to access online resources and conduct lessons both inside and outdoors at the Dayspring playground, and that storefronts and local vendors in the immediate area will benefit from free Wi-Fi as well, facilitating touchless transactions and contributing to economic empowerment. This is the first step in Westhab's larger vision to work with the City of Yonkers to bring free Wi-Fi to the entire Nodine Hill community.

Westhab is in constant communication with the City of Yonkers about many of its projects, especially the Dayspring Campus. Their strong partnership has fueled Westhab's success in the community. Westhab operates over 20 Yonkers locations, providing affordable rental housing as well as supportive housing programs for seniors, veterans, young adults, and the disabled, plus a wide range of community-based services. Westhab doesn't stop at housing. With a variety of other Yonkers-based operations, Westhab is always working to address the root causes of poverty and homelessness. It recently partnered with the Yonkers YMCA, becoming the supportive service provider for their 75 units of affordable housing. Westhab owns and operates the Broadway Manor drop-in shelter, serving Yonkers' homeless population, as well as a community resource center at 103 Elm Street, where its emergency housing assistance program (EHAP) is based. Westhab also has an employment services office located at 5 Hudson Street.

Most recently, Westhab has partnered with the City of Yonkers to spearhead an intensive effort to reduce unsheltered homelessness in Yonkers. The Yonkers Street Homelessness Reduction project consists of two interrelated components: Street Outreach and Emergency Shelter. Both components will focus exclusively on unsheltered adults and youth in Yonkers. The mobile component of our project will be a team of two Homeless Outreach Workers. They will wear clearly identifiable vests and will travel to wherever in Yonkers unsheltered homeless people are reported to be. They will work to engage the homeless people, win their trust, understand their needs and motivations, and work to begin linking the clients to housing, residential treatment or emergency shelter. The emergency shelter component of this project will be a new Residential Triage Center that will be located at 100 North Broadway. It will be available 24/7 to homeless people working with our outreach team. It will not function as a mass shelter or mass feeding program, but it will provide access to showers, a comfortable lounge area, meals, snacks and beds to small groups of people willing to first consider and then actively cooperate with a rehousing plan. Other shelters focus on putting a roof over the heads of everyone in need. This program is different. It will focus on serving a smaller group of people with more intense needs, with a clear focus on helping those individuals move toward more stable housing.

Organizational History

Westhab, Inc. is the developer/sponsor for Hudson Hill. Founded in 1981, Westhab is the leading community developer and largest provider of low-income, affordable housing and related services in Westchester County. Since its inception, Westhab has developed 912 housing units representing an investment of over \$130M and has moved 8,157 homeless households into permanent housing. Each year over 1,000 homeless and at-risk youth participate in Westhab's eight youth programs, and hundreds of families in high-need neighborhoods are served in its



community centers. Westhab leads Westchester County in placing public assistance recipients into employment with 6,207 successful job placements in its history. Westhab manages over 1,600 housing units including transitional and supportive units housing veterans, young adults, formerly incarcerated individuals, seniors, and people with disabilities. Westhab builds, manages, and owns more housing than any other Continuum of Care contractor in Westchester.

Building and managing high-quality affordable and supportive housing remains a central focus for Westhab. Our work includes all aspects of the development process—site selection, financing, construction oversight. Part of what sets Westhab apart as a developer is having both property management and social services in-house. We build, manage, and provide services for a wide range of low- to moderate-income and special needs tenants including families, adults and youth with mental illness, chemical dependency, histories of incarceration, and limited education and job skills.

Within the last year, Westhab closed on the financing of the Dayspring Campus (Dayspring) and Tremont Residence Apartments (Tremont) projects, both of which are currently under construction. Dayspring includes the new construction of 63 units of affordable/supportive housing and the renovation of a church into a full-service community center. Westhab is a Joint Venture partner and the service organization in the development of Tremont Residence Apartments, a 119 unit affordable and supportive housing building in the Bronx, NY.

In the past 4 years, Westhab completed three projects, two of which, Ludlow Commons (71 units) and Bruce Avenue Youth House, are in Yonkers. The third project is Gouverneur Place Apartments which is permanent affordable/supportive housing in the Bronx, NY (68 units).