

(BOND) ACT 242 - 2025
ACT 243 - 2025

**HONORABLE BOARD OF LEGISLATORS
THE COUNTY OF WESTCHESTER**

Your Committee is in receipt of a communication from the County Executive recommending the enactment of the following:

Land Purchase and Conveyance. An Act (the "Land Acquisition Act") to authorize the purchase and subsequent conveyance of approximately +/- 0.577 acres (25,137 square feet) of real property located at 438 Main Street in the City of New Rochelle (the "Property") to 438 Main Development LLC, its successors, assigns or any entity created to carry out the purposes of the proposed transaction (the "Developer"), as part of the County's program to support the creation of affordable housing units that affirmatively further fair housing (the "Affordable AFFH Units"). The Land Acquisition Act also authorizes the County to grant and accept any property rights necessary in furtherance thereof. This Property was formerly improved by the Union Baptist Church which was destroyed by fire in 2011. It should be noted that the Development includes over 10,000 square feet of church and retail space. This space is not part of the acquisition by the County. It is anticipated that a condominium ownership structure will be set up by the Developer for the residential, church and retail space prior to the County's acquisition of the real property. The County will only acquire the portion of the Property containing the Affordable AFFH Units and their associated parking and amenities, excluding the nonresidential space.

Acquisition Financing. A New Homes Land Acquisition Bond Act (the "NHLA Bond Act"), prepared by the firm of Hawkins Delafield & Wood LLP, to authorize the issuance of bonds of the County in a total amount not to exceed \$4,505,000 as a part of Capital Project BPL37 New Homes Land Acquisition III. The Department of Planning ("Planning") has advised that subject to the receipt of approval of your Honorable Board, the proposed NHLA Bond Act will authorize an amount not to exceed \$4,505,000 to be used toward the purchase price for the Property from the current owner to create one-hundred fourteen (114) Affordable AFFH Units for rent and approximately forty-five (45) parking spaces for use by the residents (the "Development"). The purchase price for the Property is \$5,300,000. The Developer will be responsible for the remainder of the purchase price.

Upon acquisition, the County will file a Declaration of Restrictive Covenants against the Property, to require that the proposed Affordable AFFH Units be marketed and leased in accordance with an approved affirmative affordable fair housing marketing plan to eligible senior households aged sixty-two and over, with income at or below 50% and up to 60% of the Westchester County area median income. The units will remain affordable for a period of not less than fifty (50) years noting that the income limits are subject to change based on the median income levels at the time of initial occupancy and subsequent occupancies, as established by the U.S. Department of Housing and Urban Development.

In accordance with the Land Acquisition Act, the County will subsequently convey the Property to the Developer for One (\$1.00) Dollar to construct the Affordable AFFH Units.

Your Committee has been advised that additional funds for the Development are anticipated to be provided by Federal and State Low Income Housing Tax Credits, New York State Homes and Community Renewal ("HCR"), Westchester County Housing Flex Fund, funding from the sale of a condominium unit that will be purchased by the Union Baptist Church, a first mortgage from a conventional bank, and a deferred developer fee for an estimated total Development cost of approximately \$69.82 Million.

As your Honorable Board is aware, no action may be taken with regard to the proposed legislation until the requirements of the State Environmental Quality Review Act ("SEQRA") and its implementing regulations have been met. Your Committee has been advised by Planning that the proposed Development was reviewed by the City of New Rochelle Planning Board, which classified it as an Unlisted action under SEQRA, conducted an environmental review and adopted a Negative Declaration for the project on November 22, 2022. The City Planning Board, however, did not undertake coordinated review or otherwise include the County as an involved agency in connection with SEQRA. This Developer subsequently came before the County seeking financial assistance through the County's Housing Flex Fund Program (Capital Project BPL42). In order to authorize the use of County funds for the Development, the County Board of Acquisition and Contract needed to undertake the requisite environmental review. A

Based on the foregoing, your Committee believes that the Land Acquisition Act and the NHLA Bond Act are in the best interest of the County and therefore recommends their adoption noting that the Land Acquisition Act and NHLA Bond Act require the affirmative vote of two-thirds of the members of your Honorable Board.

Dated: Nov. 10th, 2025
White Plains, New York

White Plains, New York

Leah Williams John J. Williams
Liz Williams
Carol Williams
Vedat Gubini
Nancy Williams
Dana Williams

COMMITTEE ON
c/lac.10.8.25

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 Mary Ann
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James Williams July
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Budget & Appropriations

Public Works & Transportation

Housing & Planning

FISCAL IMPACT STATEMENT

CAPITAL PROJECT #: BPL37

☐ NO FISCAL IMPACT PROJECTED

SECTION A - CAPITAL BUDGET IMPACT

To Be Completed by Budget

☒ GENERAL FUND

☐ AIRPORT FUND

☐ SPECIAL DISTRICTS FUND

Source of County Funds (check one):

☒ Current Appropriations

☐ Capital Budget Amendment

438 Mian Street, City of New Rochelle

SECTION B - BONDING AUTHORIZATIONS

To Be Completed by Finance

Total Principal \$ 4,505,000 PPU 30 Anticipated Interest Rate 4.13%

Anticipated Annual Cost (Principal and Interest): \$ 267,310

Total Debt Service (Annual Cost x Term): \$ 8,019,300

Finance Department: Interest rates from October 9, 2025 Bond Buyer - ASBA

SECTION C - IMPACT ON OPERATING BUDGET (exclusive of debt service)

To Be Completed by Submitting Department and Reviewed by Budget

Potential Related Expenses (Annual): \$ -

Potential Related Revenues (Annual): \$ -

Anticipated savings to County and/or impact of department operations

(describe in detail for current and next four years):

SECTION D - EMPLOYMENT

As per federal guidelines, each \$92,000 of appropriation funds one FTE Job

Number of Full Time Equivalent (FTE) Jobs Funded: N/A

Prepared by: Blanca P. Lopez

Title: Commissioner

Department: Planning

Date: 10/10/25

Reviewed By: [Signature]


10/14/25

Budget Director

Date:

10/14/25

TO: Leonard Gruenfeld, Program Director
Division of Housing & Community Development

FROM: David S. Kvinge, AICP, RLA, CFM 
Assistant Commissioner

DATE: October 8, 2025

SUBJECT: **STATE ENVIRONMENTAL QUALITY REVIEW FOR CAPITAL PROJECT
BPL37 NEW HOMES LAND ACQUISITION III
438 MAIN STREET, NEW ROCHELLE**

Pursuant to your request, Environmental Planning staff has reviewed the above referenced project with respect to the State Environmental Quality Review Act and its implementing regulations, 6 NYCRR Part 617 (SEQR).

This action involves the provision of County funding under capital project BPL30 – New Homes Land Acquisition II (Fact Sheet Unique ID: 3043) to facilitate the development of affordable housing at 438 Main Street in the City of New Rochelle. County funds will be applied toward the purchase of approximately 0.577 acres of real property, which will be transferred to a developer, who will create approximately 115 dwelling units, 114 of which will be affordable rental housing that will affirmatively further fair housing. The development will include 45 parking spaces for residents.

This project is part of a larger project involving the construction of a six-story building on the site of the historic Union Baptist Church which had been destroyed by fire. The larger project includes approximately 10,000 square feet of building space for the church, along with 35 additional parking spaces, as well as a separate unit for retail use. The overall project was reviewed by the City of New Rochelle Planning Board, which classified it as an Unlisted action under SEQR, conducted an environmental review and adopted a Negative Declaration for the project on November 22, 2022. The City Planning Board, however, did not undertake coordinated review or otherwise include the County as an involved agency in connection with SEQR.

The project subsequently came before the County seeking financial assistance through the County's Housing Flex Fund Program (capital project BPL42). In order to authorize the use of County funds for the project, the County Board of Acquisition and Contract needed to undertake the requisite environmental review. A Full Environmental Assessment Form was prepared and a Negative Declaration was issued by the Board of Acquisition and Contract, via Resolution # 110117, on December 12, 2024.

Since the Board of Acquisition and Contract conducted SEQR on behalf of the County, no further environmental review is required for the proposed bond authorization.

Please do not hesitate to contact me if you have any questions regarding this matter.

DSK/cnm

cc: Blanca P. Lopez, Commissioner of Planning
Susan Darling, Chief Planner
Claudia Maxwell, Principal Environmental Planner



Memorandum

**Department of Planning
432 Michaelian Office Building
148 Martine Avenue
White Plains, NY 10601**

TO: Honorable Kenneth W. Jenkins
County Executive

FROM: Blanca P. Lopez
Commissioner

DATE: September 29, 2025

SUBJECT: Acquisition of Real Property – 438 Main Street – City of New Rochelle

Pursuant to Section 191.41 of the County Charter, submitted herewith is the required report of the Commissioner of Planning on the proposed acquisition and subsequent conveyance of +/- 0.577 acres (25,137 square feet) of real property located at 438 Main Street in the City of New Rochelle, identified on the City tax maps as Section 1 Block 211 Lots: 43 and 43A (the "Property") for the purpose of creating 114 affordable housing units (the "Affordable AFFH Units"), that will affirmatively further fair housing ("AFFH"). The development will also provide approximately 45 parking spaces for residents.

The County of Westchester ("the County") intends to finance the purchase of the Property from the current owner in an amount not to exceed \$4,505,000 as a part of Capital Project BPL37 New Homes Land Acquisition III. Upon acquisition of the Property, the County will file a Declaration of Restrictive Covenants to require that the Affordable AFFH Units are marketed and leased in accordance with an approved fair housing marketing plan and will remain available to eligible households for a period of not less than 50 years. The County will then convey ownership of the Property to 438 Main Development LLC (the "Developer"), its successors or assigns, for One (\$1.00) Dollar.

The Developer proposes to construct one building of six-stories on the Property that will include a mix of affordable studio and one -bedroom rental apartments that will be leased to households who earn at or below 50% and up to 60% of the area median income (collectively the "Development").

I recommend funding for acquisition and conveyance of the Property for the following reasons:

1. The acquisition of this Property will advance the County's efforts to provide fair and affordable housing;
2. The acquisition and subsequent conveyance of the Property to develop fair and affordable housing is consistent with development policies adopted by the County Planning Board as set forth in *Westchester 2025 - Context for County and Municipal Planning in Westchester County and Policies to Guide County Planning*, adopted May 6, 2008,

and amended January 5, 2010, and the recommended strategies set forth in *Patterns for Westchester: The Land and the People*, adopted December 5, 1995;

3. The Development is proposed to include green technology, such as energy efficient appliances, lighting and heating systems and water-conserving fixtures to reduce operating and maintenance costs, minimize energy consumption and conserve natural resources. The Development is designed to meet the sustainability guidelines of New York State Homes and Community Renewal and is seeking the following green building certification: 2020 Enterprise Green Communities;
4. The Development is consistent with the land use policies and regulations of the City of New Rochelle; and
5. On September 3, 2025, the County Planning Board adopted a resolution to recommend County financing towards the purchase of the Property to support the Development.

BPL/lg

cc: Richard Wishnie, Deputy County Executive
Joan McDonald, Director of Operations
John M. Nonna, County Attorney
Westchester County Planning Board

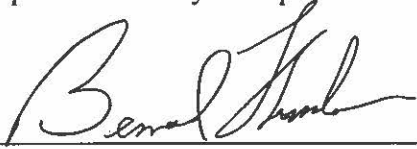
WESTCHESTER COUNTY PLANNING BOARD

and recommend the requested funding associated with acquisition of the Property; and

RESOLVED, that the Westchester County Planning Board after completing a review of the physical planning aspects of the Affordable Units, subject to an appraisal, recommends that the County provide financial assistance in a not-to-exceed amount of \$4,505,000 from BPL37 NHLA III for property acquisition; and be it further

RESOLVED, that the Westchester County Planning Board amends its report on the 2025 Capital Project requests to include 438 Main Street in the City of New Rochelle, as a new component project in Capital Project BPL37 NHLA III under the heading of Buildings, Land and Miscellaneous.

Adopted this 3rd day of September 2025.

A handwritten signature in black ink, appearing to read "Bernard Thombs", written over a horizontal line.

Bernard Thombs, Chair

ACT NO. 242 - 2025

BOND ACT AUTHORIZING THE ISSUANCE OF \$4,505,000 BONDS OF THE COUNTY OF WESTCHESTER, OR SO MUCH THEREOF AS MAY BE NECESSARY, TO FINANCE THE COST OF THE PURCHASE OF REAL PROPERTY LOCATED ON 438 MAIN STREET, IN THE CITY OF NEW ROCHELLE, IN ORDER TO AFFIRMATIVELY FURTHER FAIR HOUSING ("AFFH"); STATING THE ESTIMATED MAXIMUM COST THEREOF IS \$4,505,000; STATING THE PLAN OF FINANCING SAID COST INCLUDES THE ISSUANCE OF \$4,505,000 BONDS HEREIN AUTHORIZED; AND PROVIDING FOR A TAX TO PAY THE PRINCIPAL OF AND INTEREST ON SAID BONDS (Adopted 11/17 , 2025)

BE IT ENACTED BY THE COUNTY BOARD OF LEGISLATORS OF THE COUNTY OF WESTCHESTER, NEW YORK (by the affirmative vote of not less than two-thirds of the voting strength of said Board), AS FOLLOWS:

Section 1. Pursuant to the provisions of the Local Finance Law, constituting Chapter 33-a of the Consolidated Laws of the State of New York (the "Law"), the Westchester County Administrative Code, being Chapter 852 of the Laws of 1948, as amended, and other laws applicable thereto, bonds of the County in the aggregate amount of \$4,505,000, or so much thereof as may be necessary, are hereby authorized to be issued to finance the cost of the purchase of approximately 25,137 square feet of real property located on 438 Main Street, in the City of New Rochelle and identified on the tax maps as Section 1: Block 211: Lots 43 and 43A (the "AFFH Property") from the current owner(s) of record at a cost of \$4,505,000, including acquisition and settlement costs, in order to support the construction of 114 affordable housing units and one

employee unit that will affirmatively further fair housing (“AFFH”). The County will file, or cause to be filed, a Declaration of Restrictive Covenants in the Westchester County Clerk’s office requiring that the AFFH Property remain affordable for a period of not less than 50 years. The funding requested herein is in support of the construction of 114 affordable AFFH rental units, and one employee unit, and 45 parking spaces, at the aggregate estimated maximum cost of \$4,505,000 for the acquisition of the AFFH Property. The AFFH Property shall be acquired by the County, subjected to said Declaration of Restrictive Covenants and subsequently conveyed to 438 Main Development LLC (the “Developer”), its successors or assigns. The County’s acquisition of the AFFH Property is set forth in the County’s Current Year Capital Budget, as amended. To the extent that the details set forth in this act are inconsistent with any details set forth in the Current Year Capital Budget of the County and the Statement of Need, such Budget and Statement of Need shall be deemed and are hereby amended. The estimated maximum cost of said object or purpose, including preliminary costs and costs incidental thereto and the financing thereof, is \$4,505,000. The plan of financing includes the issuance of \$4,505,000 bonds herein authorized, and any bond anticipation notes issued in anticipation of the sale of such bonds, and the levy and collection of a tax on taxable real property in the County to pay the principal of and interest on said bonds and notes.

Section 2. The period of probable usefulness for which said \$4,505,000 bonds are authorized to be issued, within the limitations of Section 11.00 a. 21 of the Law, is thirty (30) years.

Section 3. The County intends to finance, on an interim basis, the costs or a portion of the costs of said object or purpose for which bonds are herein authorized, which costs are

reasonably expected to be reimbursed with the proceeds of debt to be incurred by the County, pursuant to this Bond Act, in the maximum amount of \$4,505,000. This Act is a declaration of official intent adopted pursuant to the requirements of Treasury Regulation Section 1.150-2.

Section 4. The estimate of \$4,505,000 as the estimated maximum cost of the aforesaid object or purpose is hereby approved.

Section 5. Subject to the provisions of this Act and of the Law, and pursuant to the provisions of section 30.00 relative to the authorization of the issuance of bond anticipation notes and the renewals thereof, and of sections 50.00, 56.00 to 60.00 and 168.00 of said Law, the powers and duties of the County Board of Legislators relative to authorizing the issuance of any notes in anticipation of the sale of the bonds herein authorized, and the renewals thereof, relative to providing for substantially level or declining annual debt service, relative to prescribing the terms, form and contents and as to the sale and issuance of the bonds herein authorized, and of any notes issued in anticipation of the sale of said bonds and the renewals of said notes, and relative to executing agreements for credit enhancement, are hereby delegated to the Commissioner of Finance of the County, as the chief fiscal officer of the County.

Section 6. Each of the bonds authorized by this Act and any bond anticipation notes issued in anticipation of the sale thereof shall contain the recital of validity prescribed by section 52.00 of said Local Finance Law and said bonds and any notes issued in anticipation of said bonds shall be general obligations of the County of Westchester, payable as to both principal and interest by general tax upon all the taxable real property within the County. The faith and credit of the County are hereby irrevocably pledged to the punctual payment of the principal of and interest on

said bonds and any notes issued in anticipation of the sale of said bonds and the renewals of said notes, and provision shall be made annually in the budgets of the County by appropriation for (a) the amortization and redemption of the notes and bonds to mature in such year and (b) the payment of interest to be due and payable in such year.

Section 7. The validity of the bonds authorized by this Act and of any notes issued in anticipation of the sale of said bonds, may be contested only if:

(a) such obligations are authorized for an object or purpose for which the County is not authorized to expend money, or

(b) the provisions of law which should be complied with at the date of the publication of this Act or a summary hereof, are not substantially complied with,

and an action, suit or proceeding contesting such validity, is commenced within twenty days after the date of such publication, or

(c) such obligations are authorized in violation of the provisions of the Constitution.

Section 8. This Act shall take effect in accordance with Section 107.71 of the Westchester County Charter.

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Capital Project Fact Sheet Form

Project ID: *
BPL37

☒ CBA

Fact Sheet Date: *
09/17/2025

Fact Sheet Year *
2025

Project Title: *
NEW HOMES LAND ACQUISITION
III (2024-33)

Legislative District ID:
11

Category *
BUILDINGS, LAND &
MISCELLANEOUS

Department *
PLANNING

Unique Identifier
3043

Overall Project Description

This project provides funds to acquire property for the construction of fair and affordable housing. The purpose of the New Homes Land Acquisition (NHLA) Fund is to increase the inventory of available properties for fair and affordable housing development. In addition to the acquisition cost of properties, other costs associated with, and often required for, site acquisition may be considered eligible costs to be funded through the NHLA program. Such associated costs may include, but are not limited to, closing costs, appraisals, property surveys, environmental assessments, hazardous materials reports and demolition of existing structures. Funds can be used in all municipalities.

☐ Best Management

☐ Energy Efficiencies

☐ Infrastructure

☐ Life Safety

☐ Project Labor Agreement

☐ Revenue

☐ Security

☒ Other

Other Details

Five Year Capital Program (in Thousands)

	Estimate d Ultimate Total Cost	Prior Appropri ation	2025	2026	2027	2028	2029	Under Review
Gross	220,000	25,000	25,000	25,000	25,000	25,000	25,000	70,000
Less Non- County Shares	0	0	0	0	0	0	0	0
Net	220,000	25,000	25,000	25,000	25,000	25,000	25,000	70,000

Expended Obligated Amount (in thousands)

0

Current Bond Request / Description:

Bonding is requested to finance the acquisition of approximately 25,137 square feet of real property located at 438 Main Street in the City of New Rochelle and identified on the tax maps as Section 1: Block 211; Lots: 43 and 43A (the "Property") in order to construct 115 units of rental housing (including one employee unit) with 114 units Furthering Fair Housing (the "Affordable AFFH Units"). The Development will also include 45 parking spaces for residents.

Financing Plan for Current Request:

Bond/Notes:	4,505,000
Cash:	0
Non-county Shares:	0
Total:	4,505,000

SEQR Classification
UNLISTED

Amount Requested
4,505,000

PPU

Description

Amount

Years

Expected Design Work Provider

☐ County Staff ☐ Consultant ☒ Not Applicable

Comments

A Capital Budget Amendment ("CBA") is requested to add the property to Capital Projects BPL37 and to authorize the County to purchase the land and structure from the current owner for an amount not to exceed \$4,505,000 to support the construction of a six story residential building with 114 Affordable AFFH rental units and 45 parking spaces. Upon acquisition, the County will file a Declaration of Restrictive Covenants to require that the units will be marketed to households who earn less than 50% and up to 60% of the County Area Median Income for a period of no less than 50 years, and further that the units will be leased and marketed to eligible households under an approved Affordable Housing Marketing plan. The County will then convey ownership to 438 Main Development LLC (the "Developer") its successors or assigns for one dollar (\$1.00).

Energy Efficiencies:

ENERGY EFFICIENT APPLIANCES, LIGHTING, HEATING/COOLING SYSTEMS, WATER CONSERVING FIXTURES, ROOF SOLAR ARRAY, HIGH PERFORMANCE ENVELOPE INSULATION/AIR SEALING, LEVEL TWO ELECTRIC CAR CHARGERS. WILL MEET THE STANDARDS OF ENTERPRISE GREEN COMMUNITIES

Appropriation History

Appropriation Year	Amount	Description
2024	25,000,000	FUNDS THIS PROJECT
2025	25,000,000	CONTINUATION OF THIS PROJECT

Total Appropriation History
50,000,000

Financing History

Year	Bond Act #	Amount	Issued Amount	Description
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Cash History

Year	Amount	Description
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Financing History Total
0

Recommended By:

Department of Planning
MLLL

Date
09/25/2025

Department of Public Works
RJB4

Date
09/30/2025

Budget Department
DEV9

Date
10/02/2025

Requesting Department
MLLL

Date
10/03/2025

NEW HOMES LAND ACQUISTION III (2024-33) (BPL37)

User Department : Planning

Managing Department(s) : Planning ;

Estimated Completion Date: TBD

Planning Board Recommendation: Project approved in concept but subject to subsequent staff review.

FIVE YEAR CAPITAL PROGRAM (in thousands)

	Est Ult Cost	Appropriated	Exp / Obl	2025	2026	2027	2028	2029	Under Review
Gross	220,000	25,000		25,000	25,000	25,000	25,000	25,000	70,000
Non County Share									
Total	220,000	25,000		25,000	25,000	25,000	25,000	25,000	70,000

Project Description

This project provides funds to acquire property for the construction of fair and affordable housing. The purpose of the New Homes Land Acquisition (NHLA) Fund is to increase the inventory of available properties for fair and affordable housing development. In addition to the acquisition cost of properties, other costs associated with, and often required for, site acquisition may be considered eligible costs to be funded through the NHLA program. Such associated costs may include, but are not limited to, closing costs, appraisals, property surveys, environmental assessments, hazardous materials reports and demolition of existing structures. Funds can be used in all municipalities.

Current Year Description

The current year request funds the continuation of this project.

Current Year Financing Plan

Year	Bonds	Cash	Non County Shares	Total
2025	25,000,000			25,000,000

Impact on Operating Budget

The impact on the Operating Budget is the debt service associated with the issuance of bonds.

Appropriation History

Year	Amount	Description	Status
2024	25,000,000	Funds this project	AWAITING BOND AUTHORIZATION
Total	25,000,000		

Prior Appropriations

	Appropriated	Collected	Uncollected
Bond Proceeds	25,000,000		25,000,000
Total	25,000,000		25,000,000

430 STATE OF NEW YORK)
)
COUNTY OF WESTCHESTER)

I, the undersigned Clerk of the Board of Legislators of the County of Westchester, New York, DO HEREBY CERTIFY:

That I have compared the annexed extract of the minutes of the meeting of the Board of Legislators of said County, including the Bond Act contained therein, held on November 17, 2025 with the original thereof on file in my office, and that the same is a true and correct transcript therefrom and of the whole of said original so far as the same relates to the subject matters therein referred to.

I FURTHER CERTIFY that all members of said Board had due notice of said meeting.

I FURTHER CERTIFY that, pursuant to Section 103 of the Public Officers Law (Open Meetings Law), said meeting was open to the general public.

I FURTHER CERTIFY that, PRIOR to the time of said meeting, I duly caused a public notice of the time and place of said meeting to be to be given to the following newspapers and/or other news media as follows:

Newspaper and/or other news media

Date Given
November 13, 2025

News Channel 12
The Journal News
Hometown Media
CBS2NY
The Examiner News
WABCTV News

I FURTHER CERTIFY that PRIOR to the time of said meeting, I duly caused public notice of the time and place of said meeting to be conspicuously posted in the following designated public location(s) on the following dates:

Designated Location(s)
of posted notice

Date of Posting
November 13, 2025

www.westchesterlegislators.com

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of said County Board of Legislators on November 18, 2025.





Malika Vanderberg, Clerk
Westchester County Board of Legislators

The foregoing Bond Act was duly put to a vote which resulted as follows:

AYES:

Legislator Jose Alvarado
Legislator Nancy Barr
Legislator Benjamin Boykin
Legislator Terry Clements
Legislator Margaret Cunzio
Legislator Vedat Gashi
Legislator Judah Holstein
Legislator David Imamura
Legislator James Nolan
Legislator Catherine Parker
Legislator Erika Pierce
Legislator Colin Smith
Legislator David Tubiolo
Legislator Emiljana Ulaj
Legislator Shanae Williams
Legislator Jewel Williams-Johnson
Legislator Tyrae Woodson-Samuels

NOES:

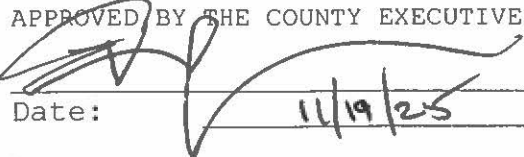
ABSENT:

EXCUSED:

The Bond Act was thereupon declared duly adopted.

* * * * *

APPROVED BY THE COUNTY EXECUTIVE


Date: 11/19/25

ACT NO. 243 - 2025

AN ACT authorizing the County of Westchester to purchase approximately +/- 0.577 acres (25,137 square feet) of real property located at 438 Main Street in the City of New Rochelle and to subsequently convey said property, and to further authorize the County to grant and accept any property rights necessary in furtherance thereof, for the purpose of creating 114 affordable senior rental housing units that will affirmatively further fair housing and remain affordable for a period of not less than fifty (50) years

BE IT ENACTED by the County Board of the County of Westchester as follows:

Section 1. The County of Westchester (the "County") is hereby authorized to purchase from the current owner(s) of record approximately +/- 0.577 acres (25,137 square feet) of real property located at 438 Main Street in the City of New Rochelle (the "Property") to construct 114 affordable senior rental housing units that will affirmatively further fair housing (the "Affordable AFFH Units") as set forth in 42 U.S.C. Section 5304(b)(2).

§2. The County is hereby authorized to purchase the Property for an amount not to exceed FOUR MILLION FIVE HUNDRED FIVE THOUSAND AND 00/100 (\$4,505,000.00) DOLLARS.

§3. The County is hereby authorized to convey the Property to 438 Main Development LLC, its successors, assigns or any entity created to carry out the purposes of the proposed transaction, for One (\$1.00) Dollar to construct the Affordable AFFH Units that will be marketed and leased to eligible senior households aged sixty-two and over with income at or below 50% and up to 60% of the Westchester County area median income, that will remain affordable for a period of not less than fifty (50) years, and will be marketed and leased in accordance with an approved fair housing marketing plan, noting that the income limits are subject to change based on the median income levels at the time of initial occupancy and subsequent occupancies, as established

by the U.S. Department of Housing and Urban Development.

§4. The County is hereby authorized to grant and accept any and all property rights necessary in furtherance hereof.

§5. The transfers of the Property shall be by such deeds as approved by the County Attorney.


§6. The County Executive or his duly authorized designee is hereby authorized and empowered to execute all instruments and to take all action necessary and appropriate to effectuate the purposes hereof.

§7. This Act shall take effect immediately.

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

I HEREBY CERTIFY that I have compared the foregoing (Bond) Act No. 242 - 2025, and Act No. 243 - 2025, with the originals on file in my office, and that the same are correct transcripts therefrom, and of the whole, of said original (Bond) Act, and Act, which were duly adopted by the Westchester County Board of Legislators, of the County of Westchester on November 17, 2025, and approved by the County Executive on November 19, 2025.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the Corporate Seal of said County Board of Legislators on this 19th day of November, 2025.



Malika Vanderberg

The Clerk of the Westchester County
Board of Legislators

County of Westchester, New York

