

ACT 15 - 2026

HONORABLE BOARD OF LEGISLATORS THE COUNTY OF WESTCHESTER

Your Committee is in receipt of a communication from the County Executive recommending the adoption of an Act which, if approved by your Honorable Board, would authorize the County of Westchester (the "County") to amend Act 168 – 2025, in order to further authorize the County to release the right of first refusal condition contained in that certain deed, dated October 8, 2008, by which the County conveyed approximately 2.4 acres of real property located at 100 College Avenue in the Village of Sleepy Hollow (the "Property"), to SH Affordable Housing Development Fund Company, Inc., which was recorded in the Office of the Clerk of the County of Westchester on October 20, 2008 at Control No. 482830273 (the "Deed").

On August 4, 2025, your Honorable Board adopted Act 168 – 2025 which authorized the County to 1.) approve the transfer of the Property, which is currently improved by a building with one-hundred sixty-three (163) affordable rental units that affirmatively further fair housing (the "Affordable AFFH Units"), plus one superintendent unit, as well as parking and recreational areas ("Improvements" and together with the Property, and the Affordable Housing Units, collectively, the "Development"), from SH Affordable Housing Development Fund Company, Inc. as nominee for SH Housing Associates, LLC ("SH Housing") to Foundation for Affordable Housing, Inc. ("FFAH"); and 2.) enter into an amendment to that certain Declaration of Restrictive Covenants (the "DRC"), dated October 8, 2008, in order to reflect the extension of the period of affordability for an additional fifty (50) year period, and to delete the right of first refusal clause contained in the DRC.

The County was advised subsequent to your Honorable Board's approval of Act 168 – 2025 that the Deed also contains a right of first refusal condition (the "Additional ROFR"),

separate from the right of first refusal clause contained within the DRC that reads as follows:

“Until the expiration of the Period of Affordability, no conveyance of the Property or any portion thereof, shall be made without fee title to the Property (exclusive of the improvements) having first been offered to the County pursuant to the County’s right of first refusal (the “ROFR”), pursuant to Act No. 132 – 2008 of the Westchester County Board of Legislators (the “Board”). Said ROFR is exercisable by the Board pursuant to a subsequent action of said Board. Pursuant to the ROFR, the Board shall have the right, upon any proposed conveyance of the Development or any portion thereof, to purchase the Property (exclusive of the improvements) or direct the sale of such property to an affordable housing entity (“Affordable Housing Entity”) as the Board deems advisable for consideration of \$1.00. The ROFR runs with the land and binds the Property, and is enforceable against the owner, any subsequent purchasers and all of their respective legal representatives, executors, administrators, heirs, successors and assigns. Exercise of the ROFR shall require that the County or such Affordable Housing Entity, as applicable, shall contemporaneously with its acquisition of the Property enter into a renewable ground lease with the subsequent developer entity leasing the Affordable Housing Property for \$1.00, plus any applicable annual fees to such subsequent developer entity for an initial term of 99 years commencing upon such transfer, subject to the Declaration of Restrictive Covenants. Notwithstanding the foregoing, the ROFR shall not apply to a transfer or conveyance of the Property resulting from a foreclosure or deed in lieu of foreclosure; however, the County reserves its right to exercise the ROFR in the event of any subsequent conveyance by the holder of fee title to the Property or any portion thereof.”

Similar to the right of first refusal clause contained in the DRC, the Additional ROFR is impairing FFAH’s ability to secure the financing necessary to complete the acquisition of the Development and the Property improvements described in Act 168 – 2025. Therefore, FFAH is now requesting that your Honorable Board amend Act 168 – 2025 in order to further authorize the County to release the Additional ROFR set forth in the Deed.

Your Committee is advised that the Westchester County Planning Board (the “Planning Board”) was previously apprised of the transfer and amendment to the DRC as an information item at its February 4, 2025 meeting. Given that the proposed release of the Additional ROFR achieves the same objective as the amendment to the DRC, no additional Planning Board review is necessary.

FISCAL IMPACT STATEMENT

CAPITAL PROJECT #: BELOW

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

100 College Ave, Village of Sleepy Hollow; release right of first refusal deed condition-Act 168-2025

SECTION B - BONDING AUTHORIZATIONS

To Be Completed by Finance

Total Principal

PPU

Anticipated Interest Rate

Anticipated Annual Cost (Principal and Interest):

Total Debt Service (Annual Cost x Term):

\$ -

Finance Department:

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

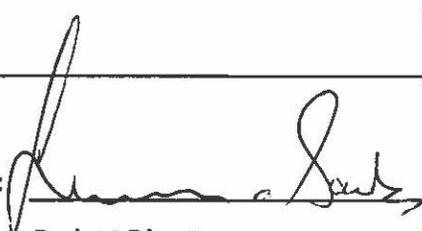
Number of Full Time Equivalent (FTE) Jobs Funded:

Prepared by: Dianne Vanadia

Title: Associate Budget Director

Department: Budget

Date: 1/13/26

Reviewed By: 

Budget Director

Date: 1/13/24

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

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

DATE: January 12, 2026

SUBJECT: **SEQR DOCUMENTATION FOR OWNERSHIP TRANSFER AND COUNTY
RIGHT OF FIRST REFUSAL RELEASE- COLLEGE ARMS APARTMENTS,
VILLAGE OF SLEEPY HOLLOW**

Pursuant to your request for an environmental review of the above referenced action, the Planning Department has determined that no environmental review is necessary.

College Arms Apartments was constructed in 1969 and currently provides 164 units of affordable housing. It was rehabilitated in 2008 with financial assistance from multiple sources, including the County's New Homes Land Acquisition Fund. Under the County funding agreement, the units would remain affordable for a period of 50 years and the County had the right of first refusal if the property was ever transferred to another owner.

Previous legislation authorized the County to: i) consent to the transfer of the property to a new owner; and ii) amend the County's Declaration of Restricted Covenants in order to remove the right of first refusal clause contained therein, as it was inhibiting the new owner's ability to secure financing.

The County has now been advised that the Deed also contains a right of first refusal condition, separate from the right of first refusal clause contained within the County's Declaration of Restricted Covenants. Similarly, the new owner has expressed the need for the County to relinquish its right of first refusal set forth in the Deed as well in order to secure financing.

As before, since the County's action merely involves the removal of a right of first refusal clause with no change in use, with respect to the State Environmental Quality Review (SEQR) Act, this does not constitute an action as defined in section 617.2(b) of 6NYCRR Part 617 and no environmental review is required.

DSK/oav

cc: Blanca P. Lopez, Commissioner
Claudia Maxwell, Principal Environmental Planner
Obad Varughese, Associate Environmental Planner

ACT NO. 2026 - 15

AN ACT amending Act 168 – 2025 in order to further authorize the release of a right of first refusal clause in a deed from the County of Westchester to SH Affordable Housing Development Fund Company, Inc. dated October 8, 2008, with respect to real property located at 100 College Avenue in the Village of Sleepy Hollow

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

Section 1. Act No. 168 2025 is hereby amended to further authorize the County of Westchester (the “County”) to release the following right of first refusal condition contained in that certain deed, dated October 8, 2008, by which the County conveyed approximately 2.4 acres of real property located at 100 College Avenue in the Village of Sleepy Hollow to SH Affordable Housing Development Fund Company, Inc., which was recorded in the Office of the Clerk of the County of Westchester on October 20, 2008 at Control No. 482830273:

“Until the expiration of the Period of Affordability, no conveyance of the Property or any portion thereof, shall be made without fee title to the Property (exclusive of the improvements) having first been offered to the County pursuant to the County’s right of first refusal (the “ROFR”), pursuant to Act No. 132 – 2008 of the Westchester County Board of Legislators (the “Board”). Said ROFR is exercisable by the Board pursuant to a subsequent action of said Board. Pursuant to the ROFR, the Board shall have the right, upon any proposed conveyance of the Development or any portion thereof, to purchase the Property (exclusive of the improvements) or direct the sale of such property to an affordable housing entity (“Affordable Housing Entity”) as the Board deems advisable for consideration of \$1.00. The ROFR runs with the land and binds the Property, and is enforceable against the owner, any subsequent purchasers and all of their respective legal representatives, executors, administrators, heirs, successors and assigns. Exercise of the ROFR shall require that the County or such Affordable Housing Entity, as applicable, shall contemporaneously with its acquisition of the Property enter into a renewable ground lease with the subsequent developer entity leasing the Affordable Housing Property for \$1.00, plus any applicable annual fees to such subsequent developer entity for an initial term of 99 years commencing upon such transfer, subject to the Declaration of Restrictive Covenants. Notwithstanding the foregoing, the ROFR shall not apply to a transfer or conveyance of the Property resulting from a foreclosure or deed in lieu of foreclosure; however, the County reserves its right to exercise the ROFR in the event of any subsequent conveyance by the holder of fee title to the Property or any portion thereof.”

§2. All of terms and conditions of Act 168 – 2025 shall remain in full force and effect.

§3. 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.

§4. This Act shall take effect immediately.

STATE OF NEW YORK)
) ss.
WESTCHESTER COUNTY)

I HEREBY CERTIFY that I have compared the foregoing Act, Act No. 15 - 2026, with the original on file in my office, and that the same is a correct transcript therefrom, and of the whole, of the said original Act, which was duly adopted by the County Board of Legislators, of the County of Westchester on March 2, 2026, and approved by the County Executive on March 3, 2026.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the Corporate Seal of said County Board of Legislators on this 4th day of March, 2026.



Malika Vanderberg

The Clerk of the Westchester County
Board of Legislators

County of Westchester, New York

