

ACT NO. - 2026

AN ACT authorizing the County of Westchester to purchase approximately +/- 1.76 acres of real property located at 1-3 Croton Point Avenue in the Village of Croton-on-Hudson and to subsequently convey said property, as well as authorizing the County to grant and accept any property rights necessary in furtherance thereof, for the purpose of constructing a new five-story building with 100 affordable homeownership 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 +/- 1.76 acres of real property located at 1-3 Croton Point Avenue in the Village of Croton-on-Hudson, (the “Property”) to construct a new five-story building with 100 affordable homeownership 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 from the current owner(s) of record for an amount not to exceed FIVE MILLION SEVEN HUNDRED TWENTY-FIVE THOUSAND (\$5,725,000) DOLLARS.

§3. The County is hereby authorized to convey the Property to WBP Development LLC, its successors or assigns or any entity created to carry out the purposes of the transaction, for One (\$1.00) Dollar to construct the Affordable AFFH Units that will be marketed to households with an income at or below 100% of the Westchester County area median income (“AMI”), and sold at a sales price set at 80% of AMI, that will remain affordable for a period of not less than fifty (50) years, and will be marketed and sold in accordance with an approved affirmative 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 file, or cause to be filed, a Declaration of Restrictive Covenants in the Westchester County Clerk's office, which will run with the land and bind the Property and any successor(s) in interest, requiring that the Affordable AFFH Units be maintained, marketed and sold in accordance thereto for a period of not less than fifty (50) years.

§5. The period of affordability of the Affordable AFFH Units shall be a minimum of fifty (50) years.

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

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

§8. 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.

§9. This Act shall take effect immediately.