

ACT NO. - 2026

AN ACT authorizing the County of Westchester to purchase approximately +/- 48,683 square feet of real property located at 14 Payne Street and 175 Winthrop Avenue in the Town of Greenburgh 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 creating nine (9) 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 +/- 48,683 square feet of real property located at 14 Payne Street and 175 Winthrop Avenue in the Town of Greenburgh, (the “Property”) to construct nine (9) 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 TWO MILLION FOUR HUNDRED EIGHTY-SEVEN THOUSAND (\$2,487,000) DOLLARS (including \$40,000 for County Administrative costs).

§3. The County is hereby authorized to convey the Property to Regan Development Corporation, 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 and sold to households earning at or below 80% 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 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 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.