

ACT NO. ____ - 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.

