# Public Works & Transportation Meeting Agenda



800 Michaelian Office Bldg. 148 Martine Avenue, 8th Floor White Plains, NY 10601 www.westchesterlegislators.com

Committee Chair: Erika Pierce

Wednesday, October 1, 2025 2:00 PM Committee Room

#### **CALL TO ORDER**

Please note: Meetings of the Board of Legislators and its committees are held at the Michaelian Office Building, 148 Martine Avenue, White Plains, New York, 10601, and remotely via the WebEx video conferencing system. Legislators may participate in person or via Webex. Members of the public may attend meetings in person at any of its locations, or view it online on the Westchester County Legislature's website:

https://westchestercountyny.legistar.com/ This website also provides links to materials for all matters to be discussed at a given meeting.

#### MINUTES APPROVAL

#### I. ITEMS FOR DISCUSSION

2025-365 BOND ACT-BPL37-NHLA-632-636 South Broadway, Yonkers

A BOND ACT (A New Homes Land Acquisition Bond Act "NHLA") authorizing the issuance of FIVE MILLION, NINE HUNDRED THOUSAND (\$5,900,000) DOLLARS in bonds of Westchester County to finance Capital Project BPL37.

COMMITTEE REFERRAL: COMMITTEES ON BUDGET & APPROPRIATIONS, HOUSING & PLANNING AND PUBLIC WORKS & TRANSPORTATION

Guests: Planning Department Commissioner Blanca Lopez

Program Administrator Leonard Gruenfeld

#### 2025-366 ACT-Land Acquisition-632-636 South Broadway, Yonkers

AN ACT authorizing the County of Westchester to purchase approximately +/- 16,640 square feet of real property located at 632-636 South Broadway in the City of Yonkers 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 contracting a new building with 160 affordable rental units that will affirmatively further fair housing and remain affordable for a period of not less than fifty (50) years.

COMMITTEE REFERRAL: COMMITTEES ON BUDGET & APPROPRIATIONS, HOUSING & PLANNING AND PUBLIC WORKS & TRANSPORTATION

Guests: Planning Department Commissioner Blanca Lopez

Program Administrator Leonard Gruenfeld

#### 2025-367 **BOND ACT-BPL1A-Infrastructure Improvements-632-636 South Broadway, Yonkers**

A BOND ACT authorizing the issuance of FOUR MILLION, FIFTY THOUSAND (\$4,050,000) DOLLARS in bonds of Westchester County to finance Capital Project BPL1A.

COMMITTEE REFERRAL: COMMITTEES ON BUDGET & APPROPRIATIONS, HOUSING & PLANNING AND PUBLIC WORKS & TRANSPORTATION

Guests: Planning Department Commissioner Blanca Lopez

Program Administrator Leonard Gruenfeld

#### 2025-368 ACT-IMDA-Yonkers & Macquesten Development, LLC-632-636 South Broadway, Yonkers

AN ACT authorizing the County of Westchester (the "County") to enter into an inter-municipal developer agreement with the City of Yonkers and Macquesten Development LLC, its successors or assigns, or any entity created to carry out the purposes of the transaction in order to fund certain infrastructure improvements and authorizing the County to grant and accept any property rights necessary in furtherance thereof, all for the purpose of constructing 160 affordable rental units that will affirmatively further fair housing at 632-636 South Broadway in the City of Yonkers and remain affordable for a period of not less than 50 years. COMMITTEE REFERRAL: COMMITTEES ON BUDGET & APPROPRIATIONS, HOUSING & PLANNING AND PUBLIC WORKS & TRANSPORTATION

**Guests: Planning Department** Commissioner Blanca Lopez Program Administrator Leonard Gruenfeld

#### II. OTHER BUSINESS

### III. RECEIVE & FILE

#### **ADJOURNMENT**



Kenneth W. Jenkins Westchester County Executive

August 15, 2025

Westchester County Board of Legislators 800 Michaelian Office Building White Plains, New York 10601

Dear Honorable Members of the Board of Legislators:

As your Honorable Board is aware, to encourage the development of affordable housing that will affirmatively further fair housing ("AFFH") in Westchester County (the "County"), the County has established New Homes Land Acquisition III (2024-33) ("NHLA" or "Capital Project BPL37") and Housing Implementation Fund II ("HIF" or "Capital Project BPL1A") to provide funds to assist in the acquisition of property and construction of infrastructure improvements, respectively.

Transmitted herewith for your review and approval please find the following:

1. Land Purchase and Conveyance. An Act (the "Land Acquisition Act") to authorize the purchase and subsequent conveyance of approximately +/- 16,640 square feet of real property located at 632-636 South Broadway in the City of Yonkers (the "Property") to Macquesten 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 construction of affordable rental 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.

Upon acquisition of the Property, the County will file a Declaration of Restrictive Covenants against the Property, to require that the Affordable AFFH Units be marketed and leased in accordance with an approved affordable fair housing marketing plan to eligible households earning at or below 50% and up to 80% of the Westchester County area median income ("AMI"). The AFFH 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 for the Developer to construct a new building with one hundred sixty (160) Affordable AFFH Units (the "Development"). The Development will include 7 studios, 69 one-bedroom, 64 two-bedroom and 20 three-bedroom units, and 146 parking spaces

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and other related improvements.

- 2. Acquisition Financing. A New Homes Land Acquisition Bond Act (the "NHLA Bond Act") to authorize the issuance of bonds of the County, in a total amount not to exceed \$5,900,000, as a part of Capital Project BPL37 New Homes Land Acquisition III. The Department of Planning ("Planning") has advised that, subject to the approval of your Honorable Board, the proposed NHLA Bond Act will authorize an amount not to exceed \$5,900,000 to purchase the Property from the current owner(s) of record for the construction of the Development.
- 3. Inter-Municipal Developer Agreement Act. An Act (the "IMDA Act") to authorize the County to enter into an Inter-Municipal Developer Agreement (the "IMDA") with the City of Yonkers ("City") and the Developer, its successors or assigns, or any entity created to carry out the purposes of the transaction, to finance the construction of a portion of the infrastructure improvements associated with the construction of 146 parking spaces in the Development. The infrastructure improvements will include, but not be limited to, new ramps, concrete flooring, drainage, electrical systems, fire suppression systems, signage, landscaping, waterproofing, construction management and County administrative costs (the "Infrastructure Improvements") in support of the Affordable AFFH Units as part of the County's program to ensure the development of new affordable housing. The term of the IMDA will be fifteen (15) years (commensurate with the period of probable usefulness of the HIF bonds as described herein). The IMDA will provide, amongst other things, that the City and/or the Developer, its successors or assigns, or any entity created to carry out the purposes of the transaction, will be responsible for all costs of operation and maintenance of the Infrastructure Improvements.

The IMDA will require the Developer, as a condition of the County's financing of the Infrastructure Improvements, to record a declaration of restrictive covenants approved by, and enforceable by, the County which will run with the land and bind the Property and any successor(s) in interest and will require that the Affordable AFFH Units be maintained and marketed in accordance thereto for a period of not less than fifty (50) years.

Planning has advised that the authorization of your Honorable Board is required to accept all necessary property rights required to construct the Infrastructure Improvements. The County will have an ownership interest in the Infrastructure Improvements through an easement until the expiration of the term of the HIF bonds, as described herein. However, the County will not be responsible for any costs related to the operation and maintenance of the Infrastructure Improvements.

4. Construction Financing. A Bond Act (the "HIF Bond Act") to authorize the issuance of bonds of the County in an amount not-to-exceed \$4,050,000, as a part of Capital Project BPL1A, to finance a portion of the Infrastructure Improvements for the Development. Planning has advised that, subject to the approval of your Honorable Board, the HIF Bond Act will authorize an amount not to exceed \$4,050,000 (the "County Funds") for the Infrastructure Improvements, which includes costs to cover the County's legal fees and staff costs.

Planning has further advised that additional funding for the Development, with an estimated total cost of approximately \$130,947,382 is anticipated to be provided through the following funding sources:

- a) New York State Housing Finance Agency ("HFA") first mortgage;
- b) New York State Homes and Community Renewal ("HCR") subsidy;
- c) Federal Low Income Housing tax credits;
- d) New York State Brownfield tax credits; and
- e) City of Yonkers HOME.

Planning has further advised that Section 167.131 of the Laws of Westchester County ("LWC") mandates that a Capital Budget Amendment that introduces a new capital project or changes the location, size or character of an existing capital project be accompanied to the Board of Legislators by a report of the Westchester County Planning Board (the "Planning Board") with respect to the physical planning aspects of the project. On June 3, 2025, the Planning Board adopted Resolutions No. 25-13 and No. 25-14 which recommended the County provide HIF funding and NHLA funding respectively in connection with this project, which are annexed hereto for your Honorable Board's information. In addition, in accordance with LWC Section 191.41, the Commissioner of Planning has provided a report, which is also attached hereto for your Honorable Board's consideration.

Based on the importance of creating more affordable housing units that affirmatively further fair housing in the County of Westchester, your favorable action on the annexed Acts is respectfully requested.

Sincerely.

Kenneth W. Jenkins

Westchester County Executive

KWJ/BPL/LG/CC

Attachments

## 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 acts:

1. <u>Land Purchase and Conveyance</u>. An Act (the "Land Acquisition Act") to authorize the purchase and subsequent conveyance of approximately +/- 16,640 square feet of real property located at 632-636 South Broadway in the City of Yonkers (the "Property") to Macquesten 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 construction of affordable rental 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.

Upon acquisition of the Property, the County will file a Declaration of Restrictive Covenants against the Property, to require that the Affordable AFFH Units be marketed and leased in accordance with an approved affordable fair housing marketing plan to eligible households earning at or below 50% and up to 80% of the Westchester County area median income ("AMI"). The AFFH 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 for the Developer to construct a new building with one hundred sixty (160) Affordable AFFH Units (the "Development"). The Development will include 7 studios, 69 one-bedroom, 64 two-bedroom and 20 three-bedroom units and 146 parking spaces and other related improvements.

2. Acquisition Financing. A New Homes Land Acquisition Bond Act (the "NHLA Bond Act") to

authorize the issuance of bonds of the County, in a total amount not to exceed \$5,900,000, as a part of Capital Project BPL37 New Homes Land Acquisition III. The Department of Planning ("Planning") has advised that, subject to the approval of your Honorable Board, the proposed NHLA Bond Act will authorize an amount not to exceed \$5,900,000 to purchase the Property from the current owner(s) of record to allow for the construction of the Development.

3. Inter-Municipal Developer Agreement Act. An Act (the "IMDA Act") to authorize the County to enter into an Inter-Municipal Developer Agreement (the "IMDA") with the City of Yonkers ("City") and the Developer, its successors or assigns, or any entity created to carry out the purposes of the transaction, to finance the construction of a portion of the infrastructure improvements associated with the construction of 146 parking spaces in the Development. The infrastructure improvements will include, but not be limited to, new ramps, concrete flooring, drainage, electrical systems, fire suppression systems, signage, landscaping, waterproofing, construction management and County administrative costs (the "Infrastructure Improvements") in support of the Affordable AFFH Units as part of the County's program to ensure the development of new affordable housing. The term of the IMDA will be fifteen (15) years (commensurate with the period of probable usefulness of the HIF bonds as described herein). The IMDA will provide, amongst other things, that the City and/or the Developer, its successors or assigns, or any entity created to carry out the purposes of the transaction, will be responsible for all costs of operation and maintenance of the Infrastructure Improvements.

The IMDA will require the Developer, as a condition of the County's financing of the Infrastructure Improvements, to record a declaration of restrictive covenants approved by, and enforceable by, the County which will run with the land and bind the Property and any successor(s) in interest and will require that the Affordable AFFH Units be maintained and marketed in accordance thereto for a period of not less than fifty (50) years.

Planning has advised that the authorization of your Honorable Board is required to accept all necessary property rights required to construct the Infrastructure Improvements. The County will have an ownership interest in the Infrastructure Improvements through an easement until the

expiration of the term of the HIF bonds, as described herein. However, the County will not be responsible for any costs related to the operation and maintenance of the Infrastructure Improvements.

4. Construction Financing. A Bond Act (the "HIF Bond Act") to authorize the issuance of bonds of the County in an amount not-to-exceed \$4,050,000, as a part of Capital Project BPL1A, to finance a portion of the Infrastructure Improvements for the Development. Planning has advised that, subject to the approval of your Honorable Board, the HIF Bond Act will authorize an amount not to exceed \$4,050,000 (the "County Funds") for the Infrastructure Improvements, which includes costs to cover the County's legal fees and staff costs.

Planning has further advised that additional funding for the Development, with an estimated total cost of approximately \$130,947,382 is anticipated to be provided through the following funding sources:

- f) New York State Housing Finance Agency ("HFA") first mortgage;
- g) New York State Homes and Community Renewal ("HCR") subsidy;
- h) Federal Low Income Housing tax credits;
- i) New York State Brownfield tax credits; and
- j) City of Yonkers HOME.

Planning has further advised that Section 167.131 of the Laws of Westchester County ("LWC") mandates that a Capital Budget Amendment that introduces a new capital project or changes the location, size or character of an existing capital project be accompanied to the Board of Legislators by a report of the Westchester County Planning Board (the "Planning Board") with respect to the physical planning aspects of the project. On June 3, 2025, the Planning Board adopted Resolutions No. 25-13 and No. 25-14 which recommended the County provide HIF funding and NHLA funding respectively in connection with this project, which are annexed hereto for your Honorable Board's information. In addition, in accordance with LWC Section 191.41, the Commissioner of Planning has provided a report, which is also attached hereto for your Honorable Board's consideration.

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 ("SEORA") have

been met. The Planning Department has advised that the City Zoning Board of Appeals ("ZBA")

classified this project as a Type I action. On November 17, 2022, the ZBA issued a notice of intent

to serve as lead agency, circulated Part 1 of a Full Environmental Assessment Form and circulated a

Full Environmental Assessment Form to involved agencies, including the Westchester County Board

of Legislators. On February 17, 2023, the ZBA issued a Negative Declaration for the project. Since

the City undertook coordinated review and the County was included as an involved agency, then, in

accordance with SEQRA and its implementing regulations (6 NYCRR Part 617), no further

environmental review is required by the County.

Based on the foregoing, your Committee believes that the Acts are in the best interest of the

County and therefore recommends their adoption, noting that the IMDA Act requires no more than

an affirmative vote of the majority of your Honorable Board, while the Land Acquisition Act, NHLA

Bond Act and HIF Bond Act require the affirmative vote of two-thirds of the members of your

Honorable Board.

Dated:

,2025

White Plains, New York

**COMMITTEE ON:** 

c/cmc/8.15.25

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#### 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:

August 14, 2025

SUBJECT:

Acquisition of Real Property – 632-636 South Broadway – City of

**Yonkers** 

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 +/-16,640 square feet of real property located at 632-636 South Broadway in the City of Yonkers, identified on the City tax maps as Section 1 Block 29 Lot: 1 (the "Property") for the purpose of creating 160 affordable housing units (the "Affordable AFFH Units"), that will affirmatively further fair housing ("AFFH"). The development will also provide approximately 146 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 \$5,900,000 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 affirmative 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 Macquesten Development LLC (the "Developer"), its successors or assigns, for One (\$1.00) Dollar.

The Developer proposes to construct one building of sixteen-stories on the Property that will include a mix of affordable studio, one, two and three-bedroom rental apartments that will be leased to households who earn at or below 50% and up to 80% 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 highest green building certification: Passive House;
- 4. The Development is consistent with the land use policies and regulations of the City of Yonkers; and
- 5. On June 3, 2025, the County Planning Board adopted a resolution to recommend County financing towards the purchase 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

# Housing Implementation Fund II Capital Project Funding Request 632-636 South Broadway, City of Yonkers

WHEREAS, the County has established Capital Project BPL1A Housing Implementation Fund II ("HIF") to assist municipalities with the cost of construction of public infrastructure improvements associated with the development of fair and affordable housing; and

WHEREAS, Macquesten Development LLC (collectively the "Developer"), its successors or assigns, desire to develop the real property located at 632-636 South Broadway in the City of Peekskill (the "City"), identified on the City tax maps as Section 1; Block 29; Lot I (the "Property") to create 160 residential units (collectively the "Development"). All 160 units will be affordable residential units that will affirmatively further fair housing (the "Affordable AFFH Units");

WHEREAS, the Developer desires the County to fund infrastructure improvements to support the construction of a sixteen-story building, with 160 affordable residential rental units and 146 parking spaces (the "Development"); and

WHEREAS, 59 rental units will be available to households who earn at or below 50% of Westchester County's Area Median Income ("AMI"), 82 rental units will be available to households who earn at or below 60% of AMI and 18 rental units will be available to households who earn at or below 80% of AMI.; and

WHEREAS, the Affordable AFFH Units will be leased to eligible households pursuant to an approved Affirmative Fair Housing Marketing Plan and remain affordable for a minimum of 50 years; and

WHEREAS, a not to exceed amount of \$4,050,000 is requested from Capital Project BPL1A Housing Implementation Fund II to fund a portion of the infrastructure improvements associated but not be limited to, construction of structured parking, on-site and off-site paving, curbing, sidewalks, storm water detention, drainage systems, sanitary sewer system, water lines, lighting, signage, landscaping, construction management and County administrative costs; and

WHEREAS, the Development proposes to include green technology such as high efficiency windows, energy efficient appliances, lighting and heating systems and water-conserving fixtures to maximize energy efficiency, reduce heating and cooling costs and conserve natural resources; and

WHEREAS, the Development is subject to approvals by the City of Yonkers; and

WHEREAS, the Development has provided a revised development underwriting showing

NYS Brownfield Tax Credit Equity replacing Greenhouse Gas Reduction Fund as a funding source; and

WHEREAS, the funding to support the development of the Affordable AFFH Units is consistent with and reinforces Westchester 2025 – Policies to Guide County Planning, the County Planning Board's adopted long-range land use and development policies, by contributing to the development of "a range of housing types" "affordable to all income levels;" and

WHEREAS, the staff of the County Department of Planning have reviewed the proposal and recommend the requested funding associated with the construction of the infrastructure improvements; and

**RESOLVED**, that the Westchester County Planning Board after completing a review of the physical planning aspects of the Development, supports the request to provide a not to exceed amount of \$4,050,000 for infrastructure improvements for the Development under the terms of the HIF Program, which will support the creation of 160 Affordable AFFH Units which will be available to households who earn at or below 50% and up to 80% of AMI, located at 632-636 South Broadway in the City of Yonkers; and

RESOLVED, that the Westchester County Planning Board amends its report on the 2025 Capital Project Requests to include 632-636 South Broadway in the City of Yonkers, as a new component project in Capital Project BPLIA under the heading of Buildings, Land and Miscellaneous.

Adopted this 3th day of June 2025.

Bernard Thombs, Chair

# RESOLUTION 25-

#### WESTCHESTER COUNTY PLANNING BOARD

#### New Homes Land Acquisition II Capital Project Funding Request 632-636 South Broadway. City of Yonkers

WHEREAS, the County of Westchester (the "County") has established Capital Project BPL30 New Homes Land Acquisition II ("NHLA") to assist in the acquisition of property associated with the development and preservation of fair and affordable housing; and

WHEREAS, Macquesten Development LLC (the "Developer"), its successors or assigns, desires to develop the real property located at 632-636 South Broadway in the City of Yonkers (the "City"), identified on the tax maps as Section 1; Block 29; Lot: I (the "Property") to create 160 residential units (collectively the "Development"). All 160 units will be affordable residential units that will affirmatively further fair housing (the "Affordable AFFH Units"); and

WHEREAS, the County proposes to purchase the Property from the owner of record, for a not to exceed amount of \$5,900,000 with funds from NHLA and subsequently convey the Property to the Developer for One (\$1.00) Dollar to underwrite the cost of the land; and

WHEREAS, upon acquisition, the County will file a Declaration of Restrictive Covenants to require that the Affordable AFFH Units constructed on the Property be leased to households who earn at or below 50% and up to 80% of the Westchester County Area Median Income ("AMI"); and

WHEREAS, the County will transfer ownership of the Property to the Developer to construct a mix of studio, one, two and three-bedroom apartments to be leased to eligible households, pursuant to an approved Affirmative Fair Housing Marketing Plan, for a minimum of 50 years; and

WHEREAS, in furtherance of the above, the County Executive will be submitting legislation to the Board of Legislators to amend Capital Project BPL37 NHLA III to add the Property, 632-636 South Broadway; City of Yonkers, and authorize bonding in a not to exceed amount of \$5,900,000 to develop the Property; and

WHEREAS, the Development is subject to approvals by the City of Yonkers; and

WHEREAS, the Development will provide a revised development underwriting showing NYS Brownfield Tax Credit Equity replacing Greenhouse Gas Reduction Fund as a funding source; and

WHEREAS, the funding to support the development of the Affordable AFFH Units is

consistent with and reinforces Westchester 2025 – Policies to Guide County Planning, the County Planning Board's adopted long-range land use and development policies, by contributing to the development of "a range of housing types" "affordable to all income levels"; and

WHEREAS, the staff of the County Department of Planning have reviewed the proposal 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 AFFH Units, subject to an appraisal, recommends that the County provide financial assistance in a not-to-exceed amount of \$5,900,000 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 632-636 South Broadway in the City of Yonkers, as a new component project in Capital Project BPL37 NHLA III under the heading of Buildings, Land and Miscellaneous.

Adopted this 3th day of June 2025.

Bernard Thombs, Chair



TO:

Leonard Gruenfeld, Program Director

Division of Housing & Community Development

FROM:

David S. Kvinge, AICP, RLA, CFM

**Assistant Commissioner** 

DATE:

July 31, 2025

SUBJECT:

STATE ENVIRONMENTAL QUALITY REVIEW FOR

BPL37 NEW HOMES LAND ACQUISITION III BPL1A HOUSING IMPLEMENTATION FUND II 632 AKA 636 SOUTH BROADWAY, YONKERS

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).

The action involves the provision of County funding under capital projects BPL37 – New Homes Land Acquisition III (Fact Sheet ID: 3002) and BPL1A – Housing Implementation Fund II (Fact Sheet ID: 3003) to facilitate the development of affordable housing at 632—also known as 636—South Broadway in the City of Yonkers. County BPL37 funds will be applied towards the purchase of approximately 0.38 acres of property, which will be transferred to a developer, who will create approximately 160 units of affordable rental housing that will affirmatively further fair housing. The project will include the construction of a new 16-story building and approximately 146 on-site parking spaces to serve the residents. BPL1A funds will be used towards infrastructure improvements, such as new ramps, concrete flooring, drainage, electrical systems fire suppression systems, signage, landscaping and waterproofing.

In accordance with SEQR, the City of Yonkers Zoning Board of Appeals (ZBA) classified this project as a Type I action. On November 17, 2022, the Yonkers ZBA sent out a notice of intent to serve as lead agency, along with Part 1 of a Full Environmental Assessment Form. On February 17, 2023, the Yonkers ZBA sent out a Negative Declaration notice for the project. Since the City undertook coordinated review and the County of Westchester was included in the coordinated review process, then, in accordance with section 617.6(b)(3), no further environmental review is required by the County.

Please contact me if you require any additional information regarding this document.

#### DSK/cnm

Att.

cc: Blanca Lopez, Commissioner

Carla Chaves, Senior Assistant County Attorney

Susan Darling, Chief Planner

Michael Lipkin, Associate Planner

Claudia Maxwell, Principal Environmental Planner

#### ACT NO. -20

BOND ACT AUTHORIZING THE ISSUANCE OF \$5,900,000 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 AT 632-636 SOUTH BROADWAY, IN THE CITY OF YONKERS, IN ORDER TO AFFIRMATIVELY FURTHER FAIR HOUSING ("AFFH") PURSUANT TO THE COUNTY'S NEW HOMES LAND ACQUISITION PROJECT; STATING THE ESTIMATED MAXIMUM COST THEREOF IS \$5,900,000; STATING THE PLAN OF FINANCING SAID COST INCLUDES THE ISSUANCE OF \$5,900,000 BONDS HEREIN AUTHORIZED; AND PROVIDING FOR A TAX TO PAY THE PRINCIPAL OF AND INTEREST ON SAID BONDS (Adopted , 20 )

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 \$5,900,000, or so much thereof as may be necessary, are hereby authorized to be issued to finance the cost of the purchase of approximately 16,640 square feet of real property located at 632-636 South Broadway, in the City of Yonkers and identified on the tax maps as Section 1: Block 29: Lot 1 (the "AFFH Property") from the current owner(s) of record at a cost of \$5,900,000, including acquisition and settlement

costs, in order to support the construction of 160 affordable housing units 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 160 affordable AFFH rental units, including 146 parking spaces, at the aggregate estimated maximum cost of \$5,900,000 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 Macquesten 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 \$5,900,000. The plan of financing includes the issuance of \$5,900,000 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 \$5,900,000 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 \$5,900,000. 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 \$5,900,000 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.

\* \* \*

STATE OF NEW YORK )	
: ss.: COUNTY OF WESTCHESTER)	
I HEREBY CERTIFY that	I have compared the foregoing Act No20 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 ado	pted by the County Board of Legislators of the County of
Westchester on , 20 and approv	ed by the County Executive on , 20
IN WITNESS WHEREOF,	I have hereunto set my hand and affixed the corporate
	seal of said County Board of Legislators this day
	of ,20
	Clerk and Chief Administrative Officer of the County Board of Legislators of the County of Westchester, New York
(SFAL)	

#### LEGAL NOTICE

A Bond Act, a summary of which is published herewith, has been adopted by the Board of
Legislators on, 20 and approved by the County Executive on
, 20 and the validity of the obligations authorized by such Bond Act may be
hereafter contested only if such obligations were authorized for an object or purpose for which the
County of Westchester, in the State of New York, is not authorized to expend money or if the
provisions of law which should have been complied with as of the date of publication of this Notice
were not substantially complied with, and an action, suit or proceeding contesting such validity is
commenced within twenty days after the publication of this Notice, or such obligations were
authorized in violation of the provisions of the Constitution. Complete copies of the Bond Act
summarized herewith shall be available for public inspection during normal business hours at the
Office of the Clerk of the Board of Legislators of the County of Westchester, New York, for a period
of twenty days from the date of publication of this Notice.

ACT NO. -20

BOND ACT AUTHORIZING THE ISSUANCE OF \$5,900,000 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 AT 632-636 SOUTH BROADWAY, IN THE CITY OF YONKERS, IN ORDER TO AFFIRMATIVELY FURTHER FAIR HOUSING ("AFFH") PURSUANT TO THE COUNTY'S NEW HOMES LAND ACQUISITION PROJECT; STATING THE ESTIMATED MAXIMUM COST THEREOF IS \$5,900,000; STATING THE PLAN OF FINANCING SAID COST INCLUDES THE ISSUANCE OF \$5,900,000 BONDS HEREIN AUTHORIZED; AND PROVIDING FOR A TAX TO PAY THE PRINCIPAL OF AND INTEREST ON SAID BONDS (Adopted .20)

Object or purpose:

to finance the cost of the purchase of approximately 16,640 square feet of real property located at 632-636 South Broadway, in the City of Yonkers and identified on the tax maps as Section 1: Block 29: Lot 1 (the "AFFH Property") from the current owner(s) of record at a cost of \$5,900,000, including acquisition and settlement costs, in order to support the construction of 160 affordable housing units 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 160 affordable AFFH rental units, including 146 parking spaces, at the aggregate estimated maximum cost of \$5,900,000 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 Macquesten 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.

of Legislators of the County of Westchester, New York

Amount of obligations to be issued and period of probable usefulness:	\$5,900,000 - thirty (30) years
Dated:, 20 White Plains, New York	
	Clerk and Chief Administrative Officer of the County Board

### **FISCAL IMPACT STATEMENT**

CAPITAL PROJECT	#:BPL37	NO FISCAL IMPACT PROJECTED		
	SECTION A - CAPITAL BU			
	To Be Completed by	/ Budget		
X GENERAL FUN	D AIRPORT FUND	SPECIAL DISTRICTS FUND		
	Source of County Funds (check one):	X Current Appropriations		
		Capital Budget Amendment		
632-636 South Bro	adway, City of Yonkers			
	SECTION B - BONDING AU	THORIZATIONS		
	To Be Completed by	Finance		
Total Principa	I \$ 5,900,000 <b>PPU</b>	30 Anticipated Interest Rate 4.54%		
Anticipated A	nnual Cost (Principal and Interest):	\$ 367,772		
Total Debt Sei	rvice (Annual Cost x Term):	\$ 11,033,160		
Finance Depar	rtment: Interest rates from August 1	8, 2025 Bond Buyer - ASBA		
	SECTION C - IMPACT ON OPERATING BUI	OGET (exclusive of debt service)		
s*	To Be Completed by Submitting Departm			
Potential Rela	ted Expenses (Annual): \$	<del>-</del>		
Potential Related Revenues (Annual): \$				
Anticinated sa	ivings to County and/or impact of depart	ment operations		
Vu 42 VVV 429 449	etail for current and next four years):	ment operations		
(describe in d	ctum for current and next four years).			
o-				
-	CECTION D. FAARI	DVN 45ALT		
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	Reviewed By: XG.		
Department:	Planning	- 60 8/19/25 Budget Director		
Date:	8/19/25	Date: 8 08 2 T		

### **Capital Project Fact Sheet Form**

Project ID:* BPL37    Project Title:*   NEW HOMES LAND ACQUISTION   17   17   17   17   17   17   17   1	4%						THE RESIDENCE OF THE PERSON NAMED IN COLUMN 1		
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 Prior 2025 2026 2027 2028 2029 Under Review Ultimate ation Total Cost  Gross 220,000 25,000 25,000 25,000 25,000 25,000 25,000 70,000  Less 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	BPL37  Fact Sheet Year* 2025  Category* BUILDINGS, LAND & MISCELLANEOUS  Overall Project Description This project provides funds to acquipurpose of the New Homes Land Afor fair and affordable housing deviassociated with, and often required			Project Title:*  NEW HOMES LAND ACQUISTION III (2024-33)  Department* PLANNING  dire property for the construction of cquisition (NHLA) Fund is to increase elopment. In addition to the acquisition, site acquisition may be considered costs may include, but a			07/15/2025  Legislative District ID: 17  Unique Identifier 3002  If fair and affordable housing. The ese the inventory of available properties sition cost of properties, other costs dered eligible costs to be funded		
Life Safety         Project Labor Agreement         Revenue           Security         ✓ Other         Other Details           Five Year Capital Program (in Thousands)           Estimate of Approprisation Ultimate ation Total Cost         2025         2026         2027         2028         2029         Under Review           Gross         220,000         25,000         25,000         25,000         25,000         25,000         70,000           Less         0         0         0         0         0         0         0           Non-County Shares         Name         Name	existing stru	ictures. Fur		sed in all m	unicipalitie				demolition of
Security				200		con sta			
Estimate	Life Safety	7		Project La	abor Agreem	ent	_ Kevenue		
Estimate Prior 2025 2026 2027 2028 2029 Under Review Ultimate ation Total Cost  Gross 220,000 25,000 25,000 25,000 25,000 25,000 25,000 70,000  Less 0 0 0 0 0 0 0 0 0  Non-County Shares	Security			<b>✓</b> Other			Other Detai	ls	
Gross 220,000 25,000 25,000 25,000 25,000 25,000 70,000  Less 0 0 0 0 0 0 0 0  Non- County Shares	Five Yea	Estimate d Ultimate Total	Prior Appropri		4	2027	2028	2029	
Less 0 0 0 0 0 0 0 0 Non-County Shares	Gross		25,000	25,000	25.000	25.000	25.000	25,000	70.000
Net 220,000 25,000 25,000 25,000 25,000 25,000 70,000	Less Non- County	100 100 100 100 100 100 100 100 100 100		Production • Coder State State C			200 C C C C C C C C C C C C C C C C C C		2000
	Net	220,000	25,000	25,000	25,000	25,000	25,000	25,000	70,000

Expended Obligated Amount (in thousands)

0

Bonding is reque at 632-636 Sout	th Broadway in the City	quisition of approximately 16,640 sq of Yonkers and identified on the tax struct 160 units of rental housing (in	maps as Section 1: Block 29;
	Further Fair Housing	(the "Affordable AFFH Units"). The D	
Financing P	lan for Current R	equest:	
Bond/Notes:	5,900,000		
Cash:	0		
Non-county Shares:	0		
Total:	5,900,000		
SEQR Classification TYPE I Amount Requeste 5,900,000			
PPU			
	Description	Amount	Years
Expected Des	sign Work Provid	er	W
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 \$5,900,000 to support the construction of a sixteen story residential building with 160 Affordable AFFH rental units (including one employee unit) and 146 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 80% 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 Macquesten Development, LLC (the "Developer") its successors or assigns for one dollar (\$1.00).

#### **Energy Efficiencies:**

THE BUILDING WILL BE CONSTRUCTED WITH ENERGY EFFICIENT APPLIANCES, LIGHTING, HEATING AND COOLING SYSTEMS, WATER CONSERVING FIXTURES. THE BUILDING WILL ALSO INCORPORATE THE USE OF HIGH PERFORMANCE ENVELOPE INSULATION AND AIR SEALING. WILL INCLUDE 6 LE

Appropriation Year	Amount	Descript	ion	
2024	25,000,000	FUNDS THIS	PROJECT	
2025	25,000,000	CONTINUATION OF THIS PROJECT		
otal Appropriation History 0,000,000 inancing History				
Year Bond Act #	Amount	Issued Amount	Description	
Cash History				
Year Amount		Descr	iption	
Recommended By:  Department of Planning		Date		
MLLL		07/23/2025		
Department of Public Works RJB4		Date 07/29/2025		
Budget Department		Date		

08/01/2025

Date 08/04/2025

DEV9

MLLL

Requesting Department

# 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)

	<b>Est Ult Cost</b>	Appropriated	Exp / Obl	2025	2026	2027	2028	2029	<b>Under Review</b>
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	<b>Financing</b>	Plan
---------	------	------------------	------

Year Bonds Cash Non County Total Shares

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
2024 25,000,000 Funds this project

AWAITING BOND AUTHORIZATION

Status

Total 25,000,000

#### **Prior Appropriations**

	Appropriated	Collected	Uncollected
<b>Bond Proceeds</b>	25,000,000		25,000,000
Total	25,000,000		25,000,000

#### ACT NO. - 2025

AN ACT authorizing the County of Westchester to purchase approximately +/- 16,640 square feet of real property located at 632-636 South Broadway in the City of Yonkers 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 building with 160 affordable rental 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 +/- 16,640 square feet of real property located at 632-636 South Broadway in the City of Yonkers, (the "Property") to construct a new building with 160 affordable 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 from the current owner(s) of record for an amount not to exceed FIVE MILLION NINE HUNDRED THOUSAND (\$5,900,000) DOLLARS.
- §3. The County is hereby authorized to convey the Property to Macquesten 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 and leased to households earning at or below 50% and up to 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 leased 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 and marketed 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.

#### ACT NO. -20

BOND ACT AUTHORIZING THE ISSUANCE OF \$4,050,000 BONDS OF THE COUNTY OF WESTCHESTER, OR SO MUCH THEREOF AS MAY BE NECESSARY, TO FINANCE THE COST OF INFRASTRUCTURE **IMPROVEMENTS** ASSOCIATED WITH THE CONSTRUCTION OF AFFORDABLE RENTAL UNITS ON PROPERTY LOCATED AT 632-636 SOUTH BROADWAY, IN THE CITY OF YONKERS, IN ORDER TO AFFIRMATIVELY FURTHER FAIR HOUSING ("AFFH") PURSUANT TO THE COUNTY'S NEW HOMES LAND ACQUISITION PROJECT; STATING THE ESTIMATED MAXIMUM COST THEREOF IS \$4,050,000; STATING THE PLAN OF FINANCING SAID COST INCLUDES THE ISSUANCE OF \$4,050,000 BONDS HEREIN AUTHORIZED; AND PROVIDING FOR A TAX TO PAY THE PRINCIPAL OF AND INTEREST ON SAID BONDS (Adopted ,20)

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 \$4,050,000, or so much thereof as may be necessary, are hereby authorized to be issued to finance the cost of infrastructure improvements associated with the construction of affordable rental units on property located at 632-636 South Broadway, in the City of Yonkers and identified on the tax maps as Section 1: Block 29:

Lot 1 (the "AFFH Property") at a cost of \$4,050,000, including related costs incurred by the County, which may include construction management and engineering costs, and staff and legal fees, in order to support the construction of affordable housing units that will affirmatively further fair housing ("AFFH"). The infrastructure improvements may include, but shall not be limited to. new ramps, concrete flooring, drainage, electrical systems, fire suppression systems, signage, landscaping, waterproofing, construction management and County administrative costs. County will file 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 160 Affordable AFFH rental units at the aggregate estimated maximum cost of \$4,050,000 for said infrastructure improvements. The County shall enter into an Inter-municipal/Developer agreement with the City of Yonkers and Macquesten Development, LLC, (the "Developer"), its successors or assigns, to finance eligible infrastructure improvements associated with the construction of said 160 affordable AFFH rental units (the "Development"). The cost of infrastructure improvements for 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 \$4,050,000. The plan of financing includes the issuance of \$4,050,000 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 \$4,050,000 bonds are authorized to be issued, within the limitations of Section 11.00 a. 91 of the Law, is fifteen (15) 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 \$4,050,000. 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 \$4,050,000 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.

\* \* \*

STATE OF NEW YORK	
: ss.: COUNTY OF WESTCHESTER)	
original on file in my office, and that the	I have compared the foregoing Act No20 with the same is a correct transcript therefrom and of the whole of pted by the County Board of Legislators of the County of
Westchester on , 20 and approv	ed by the County Executive on , 20
IN WITNESS WHEREOF,	I have hereunto set my hand and affixed the corporate
	seal of said County Board of Legislators this day
	of , 20
	Clerk and Chief Administrative Officer of the County Board of Legislators of the County of Westchester, New York
(SEAL)	

#### **LEGAL NOTICE**

A Bond Act, a summary of which is published herewith, has been adopted by the Board of
Legislators on, 20 and approved by the County Executive on
, 20 and the validity of the obligations authorized by such Bond Act may be
hereafter contested only if such obligations were authorized for an object or purpose for which the
County of Westchester, in the State of New York, is not authorized to expend money or if the
provisions of law which should have been complied with as of the date of publication of this Notice
were not substantially complied with, and an action, suit or proceeding contesting such validity is
commenced within twenty days after the publication of this Notice, or such obligations were
authorized in violation of the provisions of the Constitution. Complete copies of the Bond Act
summarized herewith shall be available for public inspection during normal business hours at the
Office of the Clerk of the Board of Legislators of the County of Westchester, New York, for a period
of twenty days from the date of publication of this Notice.

ACT NO. -20

BOND ACT AUTHORIZING THE ISSUANCE OF \$4,050,000 BONDS OF THE COUNTY OF WESTCHESTER. OR SO MUCH THEREOF AS MAY BE NECESSARY, TO **FINANCE** THE COST OF INFRASTRUCTURE WITH THE CONSTRUCTION **IMPROVEMENTS** ASSOCIATED AFFORDABLE RENTAL UNITS ON PROPERTY LOCATED AT 632-636 SOUTH BROADWAY, IN THE CITY OF YONKERS, IN ORDER TO AFFIRMATIVELY FURTHER FAIR HOUSING ("AFFH") PURSUANT TO THE COUNTY'S NEW ACOUISITION PROJECT: STATING THE LAND MAXIMUM COST THEREOF IS \$4,050,000; STATING THE PLAN OF FINANCING SAID COST INCLUDES THE ISSUANCE OF \$4,050,000 BONDS HEREIN AUTHORIZED; AND PROVIDING FOR A TAX TO PAY THE ,20)PRINCIPAL OF AND INTEREST ON SAID BONDS (Adopted

Object or purpose:

to finance the cost of infrastructure improvements associated with the construction of affordable rental units on property located at 632-636 South Broadway, in the City of Yonkers and identified on the tax maps as Section 1: Block 29: Lot 1 (the "AFFH Property") at a cost of \$4,050,000, including related costs incurred by the County, which may include construction management and engineering costs, and staff and legal fees, in order to support the construction of affordable housing units that will affirmatively further fair housing ("AFFH"); the infrastructure improvements may include, but shall not be limited to, new ramps, concrete flooring, drainage, electrical systems, fire suppression systems, signage, landscaping, waterproofing, construction management and County administrative costs. The County will file 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

4016002.1 048034 LEG

herein is in support of the construction of 160 Affordable AFFH rental units at the aggregate estimated maximum cost of \$4,050,000 for said infrastructure improvements; the County shall enter into an Intermunicipal/Developer agreement with the City of Yonkers and Macquesten Development, LLC, (the "Developer"), its successors or assigns, to finance eligible infrastructure improvements associated with the construction of said 160 affordable AFFH rental units (the "Development"); the cost of infrastructure improvements for the AFFH Property is set forth in the County's Current Year Capital Budget, as amended.

Amount of obligations to be issued and period of probable usefulness:

\$4,050,000 - fifteen (15) years

Dated: \_\_\_\_\_, 20\_ White Plains, New York

Clerk and Chief Administrative Officer of the County Board of Legislators of the County of Westchester, New York

### **FISCAL IMPACT STATEMENT**

CAPITAL PROJECT #	t: BPL1A	NO FISCAL IMPACT PROJECTED
	SECTION A - CAPITAL BU	
	To Be Completed by	Budget
X GENERAL FUN	D AIRPORT FUND	SPECIAL DISTRICTS FUND
	Source of County Funds (check one):	X Current Appropriations
:		Capital Budget Amendment
632-636 South Broa	adway, City of Yonkers	
V-0.00 P	SECTION B - BONDING AU	THORIZATIONS
	To Be Completed by	Finance
Total Principal	\$ 4,050,000 <b>PPU</b>	15 Anticipated Interest Rate 3.50%
Anticipated Ar	nnual Cost (Principal and Interest):	\$ 352,999
Total Debt Ser	vice (Annual Cost x Term):	\$ 5,294,985
Finance Depar	tment: Interest rates from August 18	3, 2025 Bond Buyer - ASBA
S	ECTION C - IMPACT ON OPERATING BUD	GET (exclusive of debt service)
	To Be Completed by Submitting Departm	ent and Reviewed by Budget
Potential Relat	ted Expenses (Annual): \$	-
Potential Relat	ted Revenues (Annual): \$	-
Anticipated sa	vings to County and/or impact of depart	ment operations
	etail for current and next four years):	
a 99		· · · · · · · · · · · · · · · · · · ·
As	SECTION D - EMPLO per federal guidelines, each \$92,000 of a	
Number of Full	Time Equivalent (FTE) Jobs Funded:	n/a
Prepared by:	Blanca P. Lopez	
Title:	Commissioner	Reviewed By:
Department:	Planning	DV 8.19.75 Budget Director
Date:	8/19/25	Date: 8 20/25

### **Capital Project Fact Sheet Form**

	J		20.5 0 80					
Project ID: * BPL1A					al .	Fact She 07/15/2	et Date: * 2025	
Fact Sheet Y 2025	ear*		Project Ti HOUSING FUND II	tle:* G IMPLEMEI	NOITATION	Legislati	ive District II	D:
2025			LOND II			17		
Category * BUILDINGS MISCELLAN			Departme PLANNIN			Unique I 3003	Identifier	
This project previously municipalit sewer, road	funded unde ies with fund I and site im	the funding er BPL01. H ds for public aprovements	IF is a union infrastruction in the second i	que housing ture and im o facilitate t	incentive provements the construction	ing Impleme program esta such as wai tion or rehal ject to a Cap	iblished to p ter, sanitary pilitation of	provide and storm
Best Man	agement		☐ Energy	Efficiencies		☐ Infrasti	ructure	
Life Safe	ty		☐ Project	Labor Agree	ment	Revenu	ıe	
Security			<b>Other</b>			Other Det	ails	
Five Ye	ar Capita	l Progran	n (in The	ousands)		Turn Salara		
	Estimate d Ultimate Total Cost	Prior Appropri ation	2025	2026	2027	2028	2029	Under Review
Gross	86,060	86,060	0	0	0	0	0	0
Less Non- County Shares	0	0	0	0	0	0	0	0
Net	86,060	86,060	0	0	0	0	0	0

Expended Obligated Amount (in thousands) 32,056

	uest / Description: ested to provide fundin	g for certain infrastructure improvements	for a 160 unit 100%
ffordable AFFH	apartment building at on-site for residents.	632-636 South Broadway in the City of Yo	onkers. 146 Parking spa
Financing P	lan for Current R	aguact:	
Bond/Notes:	4,050,000	equest.	
Cash:	0		
Non-county Shares:	0		
Total:	4,050,000		
mount Requeste 050,000			
'P'U			
'PU	Description	Amount	Years
	444		Years
pected Des	sign Work Provide	er	Years
pected Des	444		Years
pected Des	sign Work Provide	er ☑ Not Applicable	Years
pected Des	sign Work Provide	er ☑ Not Applicable	Years
pected Des	sign Work Provide	er ☑ Not Applicable	Years
pected Des	sign Work Provide	er ☑ Not Applicable	Years
pected Des	sign Work Provide	er ☑ Not Applicable	Years
pected Des	sign Work Provide	er ☑ Not Applicable	Years

#### Comments

The County will enter into an Inter-Municipal/Developer Agreement with the City of Yonkers, and Macquesten Development LLC, its successors or assigns (the "Developer") to finance eligible infrastructure improvements associated with multi-family development to be constructed at 632-636 South Broadway in the City of Yonkers (the "City"), identified on the tax maps as Section 1, Block 29, Lot 1 (the "Property"). The City will be responsible for operation and maintenance of the infrastructure and the County shall own the infrastructure improvements for the life of the County bonds. The developer will construct a sixteen-story building with 160 apartments all of which will affirmatively furthering fair housing (the "Affordable AFFH Units") which will be affordable to households who earn at or below 50% and up to 80% of Westchester County's Area Median Income.

The building will have two elevators and residential amenities such as a fitness center, an onsite management office, a resident lounge, bicycle storage and laundry facilities. The building will have 7 studios, 69 one-bedroom, 64 two-bedroom, and 20 three-bedroom apartments and 146 on-site parking spaces reserved for residents.

A total of \$4,050,000 will finance the construction of infrastructure improvements that may include but will not be limited to: new ramps, concrete flooring, drainage, electrical systems, fire suppression systems, signage, landscaping, waterproofing, construction management and County administrative costs.

A deed restriction will be filed against the Property to require that the Affordable AFFH Units be marketed and leased in accordance with an approved affirmative fair housing marketing plan to eligible households for a period of not less than 50 years.

#### **Energy Efficiencies:**

THE BUILDING WILL BE CONSTRUCTED WITH ENERGY EFFICIENT APPLIANCES, LIGHTING, HEATING AND COOLING SYSTEMS, WATER CONSERVING FIXTURES. THE BUILDING WILL ALSO INCORPORATE THE USE OF HIGH PERFORMANCE ENVELOPE INSULATION AND AIR SEALING. WILL ALSO INCLUDE

Appropriation Year	Amount	Description
2014	5,000,000	PUBLIC INFRASTRUCTURE IMPROVEMENTS
2015	3,000,000	PUBLIC INFRASTRUCTURE IMPROVEMENTS
2016	2,500,000	PUBLIC INFRASTRUCTURE IMPROVEMENTS
2017	3,500,000	GREENBURGH MANHATTAN AVE REDEVELOPMENT SENIOR HOUSING - \$1,000,000; CONTINUATION OF THIS PROJECT -\$2,500,000
2018	4,150,000	CONTINUATION OF THIS PROJECT.
2019	5,910,000	CONTINUATION OF THIS PROJECT
2020	10,000,000	CONTINUATION OF THIS PROJECT
2021	12,000,000	CONTINUATION OF THIS PROJECT \$10,000,000; INFRASTRUCTURE BROADBAND \$2,000,000
2022	25,000,000	CONTINUATION OF THIS PROJECT
2023	15,000,000	CONTINUATION OF THIS PROJECT

Total Appropriation History 86,060,000

	ncing Bond		Issued	
Year	Act #	Amount	Amount	Description
15	164	0	0	INFRASTRUCTURE IMPROVEMENTS AT 16 ROUTE 6 IN TOWN OF SOMERS
15	170	2,400,000	2,399,394	FAH DEVELOPMENT AT 150 NORTH STREET AND THEODORE FREMD AVE IN CITY OF RYE
15	206	500,000	494,505	147, 165 AND 175 RAILROAD AVENUE, BEDFORD HILLS INFRASTRUCTURE IMPROVEMENTS
17	174	2,250,000	2,222,696	CONSTRUCTION OF INFRASTRUCTURE IMPROVEMENTS TO 1847 CROMPOND ROAD PEEKSKILL
17	210	0	0	CONSTRUCTION OF INFRASTRUCTURE IMPROVEMENTS AT 501 BROADWAY IN VILLAGE OF BUCHANAN
18	84	2,400,000	2,110,035	CONSTRUCTION OF CERTAIN PUBLIC INFRASTRUCTION IMPROVEMENTS IN SUPPORT OF HIDDEN MEADOWS DEVELOPMENT
18	156	0	0	CONSTRUCTION OF INFRASTRUCTURE IMPROVEMENTS FOR DEVELOPMENT OF AFFORDABLE HOUSING IN NEW ROCHELLE
18	188	1,300,000	1,155,841	INFRASTRUCTURE ASSOCATED WITH CONSTRUCTION OF AFFORDABLE UNITS AT 25 SOUT REGENT ST IN PORT CHESTER
18	183	4,400,000	4,147,688	INFRASTRUCTURE ASSOCIATED WITH AFFORDABLE HOUSING AT 135 S. LEXINGTON AVE IN WHITE PLAINS
19	72	0	0	RESCINDING ACT NO. 156-2018, INFRASTRUCTURE IMPROVEMENTS IN NEW ROCHELLE
19	180	0	0	RESCINDS BOND ACT 210-2017
19	179	2,500,000	0	CONSTRUCTION OF AFFORDABLE RENTAL UNITS AT 11 GRADEN STREET, NEW ROCHELLE
19	152	5,760,000	5,760,004	CONSTRUCTION OF AFFORDABLE RENTAL UNITS AT 645 MAIN STREET IN PEEKSKILL
20	51	5,000,000	5,000,008	COST OF INFRASTRUCTURE IMPROVEMENTS OF AFFORDABLE HOUSING UNITS IN NEW ROCHELLE
20	97	5,000,000	3,829,041	COST OF INFRASTRUCTURE IMPROVEMENTS OF AFFORDABLE HOUSING UNITS IN YONKERS
20	201	2,500,000	0	INFRASTRUCTURE IMPROVEMENTS FOR AFFORDABLE HOUSING UNIT AT 48 MANHATTAN AVE., GREENBURG

Year	Bond Act #	Amount	Issued Amount	Description
22	28	3,500,000	1,704,823	AFFH AND HIF 23 MULBERRY STREET, YONKERS 60 RENTAL UNITS
23	147	5,555,000	0	HOUSING IMPLEMENTATION FUND II - 345 MCLEAN AVE YONKERS
23	58	2,750,000	0	HOUSING IMPLEMENTATION FUND II - 65 LAKE STREET WHITE PLAINS
24	145	8,134,000	0	

100	200	0	s 1	4		8	m	200	20
1	CI	st	8 8		13	r.	U	1	У

Year	Amount	Description

### Financing History Total 53,949,000

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Reco	411111	CHU	CU	DV:

Department of Planning MLLL	Date 07/23/2025	
Department of Public Works RJB4	Date 07/23/2025	
Budget Department DEV9	Date 07/24/2025	
Requesting Department MLLL	Date 07/29/2025	



### HOUSING IMPLEMENTATION FUND II (BPL1A)

**User Department:** 

Planning

Managing Department(s):

Planning;

**Estimated Completion Date:** 

TBD

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

The same and the s

FIVE YEAR CAPITAL PROGRAM (in thousands)
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	Est Ult Cost	Appropriated	Exp / Obl	2025	2026	2027	2028	2029	<b>Under Review</b>
Gross	86,060	86,060	32,047						
Non County Share			72						
Total	86,060	86,060	32,119						

#### **Project Description**

This project continues the funding for the Westchester County Housing Implementation Fund (HIF) previously funded under BPL01. HIF is a unique housing incentive program established to provide municipalities with funds for public infrastructure and improvements such as water, sanitary and storm sewer, road and site improvements needed to facilitate the construction or rehabilitation of fair and affordable housing. This is a general fund, specific projects are subject to a Capital Budget Amendment.

#### **Current Year Description**

There is no current year request.

#### **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
2014	5,000,000	Public infrastructure improvements	COMPLETE
2015	3,000,000	Public infrastructure improvements	COMPLETE
2016	2,500,000	Public infrastructure improvements	COMPLETE
2017	3,500,000	Greenburgh Manhattan Ave Redevelopment Senior Housing - \$1,000,000; continuation of this project -\$2,500,000	COMPLETE
2018		Continuation of this project.	COMPLETE
2019	5,910,000	Continuation of this project	COMPLETE
2020	10,000,000	Continuation of this project	IN PROGRESS
2021	12,000,000	Continuation of this project \$10,000,000 ; Infrastructure Broadband \$2,000,000	IN PROGRESS
2022	25,000,000	Continuation of this project	\$8,000,000 IN PROGRESS; \$17,000,000 AWAITING BOND AUTHORIZATION
2023	15,000,000	Continuation of this project	AWAITING BOND AUTHORIZATION
Total	86,060,000		

## HOUSING IMPLEMENTATION FUND II (BPL1A)

Prior Appropriations			
	Appropriated	Collected	Uncollected
<b>Bond Proceeds</b>	86,060,000	26,648,042	59,411,958
Others		(71,958)	71,958
Total	86,060,000	26,576,084	59,483,916

onds Aut Bond A		Amount	Date Sold	Amount Sold	Balance
164	15	Amount	Date Solu	Amount Solu	Dalano
170	15	2,400,000	12/15/17	1,053,460	605
			12/15/17	193,426	
			12/15/17	1,634	
			12/10/18	551,309	
			12/10/19	271,876	
			12/10/19	53,689	
			12/01/22	249,231	
			12/01/22	24,769	
206	15	500,000	12/15/17	262,311	5,494
			12/15/17	48,163	
			12/15/17	407	
			12/10/18	183,625	
174	17	2,250,000	12/10/18	24,138	27,303
			12/10/19	127,644	and the second of the second o
			12/10/19	25,207	
			04/30/20	192,926	
			10/28/20	985,486	
			10/28/20	138,079	
			10/28/20	38,077	
			10/28/20	(38,077)	
			12/01/21	445,116	
			12/01/22	258,419	
			12/01/22	25,682	
210	17				
84	18	2,400,000	12/10/19	270,781	437,986
		an an indiana (Theorem Andrews	12/10/19	53,472	ne nord TO ₹800 (dividida 7.).
			04/30/20	560,358	
			10/28/20	389,869	
			10/28/20	54,626	
			10/28/20	15,064	
			10/28/20	(15,064)	
			12/01/21	632,909	

# HOUSING IMPLEMENTATION FUND II (BPL1A)

	7				
				18	156
144,159	27,188	04/30/20	1,300,000	18	188
	487,032	10/28/20			
d same of the	68,239	10/28/20			
	18,818	10/28/20			
	294,989	12/01/21			
	207,794	12/01/22			
	20,651	12/01/22			
	28,340	11/30/23			
	2,792	11/30/23			
399,018	1,765,006	12/01/21	4,400,000	18	183
	1,282,442	12/01/22			
	127,450	12/01/22			
	752,011	11/30/23			
	74,073	11/30/23			
				19	72
(5)	2,419,574	12/01/21	5,760,000	19	152
	2,776,495	12/01/22			
	275,931	12/01/22			
	262,180	11/30/23			
	25,825	11/30/23			
2,500,000			2,500,000	19	179
				19	180
(9)	148,675	12/01/21	5,000,000	20	51
	3,943,713	12/01/22			
	391,930	12/01/22			
	469,449	11/30/23			
	46,241	11/30/23			
1,641,751	43,723	12/01/21	5,000,000	20	97
	1,122,890	12/01/22			
	111,594	12/01/22			
	1,893,528	11/30/23			
	186,513	11/30/23			
					201

# HOUSING IMPLEMENTATION FUND II (BPL1A)

L	To	tal	53,949,000		26,594,902	27,354,098
	145	24	8,134,000			8,134,000
	147	23	5,555,000			5,555,000
	58	23	2,750,000			2,750,000
				11/30/23	21,628	
	28	22	3,500,000	11/30/23	219,576	3,258,796

#### ACT NO. - 2025

AN ACT authorizing the County of Westchester (the "County") to enter into an inter-municipal developer agreement with the City of Yonkers and Macquesten Development, LLC, its successors or assigns, or any entity created to carry out the purposes of the transaction in order to fund certain infrastructure improvements and authorizing the County to grant and accept any property rights necessary in furtherance thereof, all for the purpose of constructing 160 affordable rental units that will affirmatively further fair housing at 632-636 South Broadway in the City of Yonkers and remain affordable for a period of not less than 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 enter into an inter-municipal developer agreement (the "IMDA") with the City of Yonkers and Macquesten Development, LLC (the "Developer"), its successors or assigns or any entity created to carry out the purposes of the transaction in order to finance the construction of a portion of the infrastructure improvements associated with the construction of 146 parking spaces and will include, but not be limited to, new ramps, concrete flooring, drainage, electrical systems, fire suppression systems, signage, landscaping, waterproofing, construction management and County administrative costs (the "Infrastructure Improvements") in support of 160 affordable rental units (the "Affordable AFFH Units") which will affirmatively further fair housing ("AFFH") at 632-636 South Broadway in the City of Yonkers, as part of the County's program to ensure the development of new affordable housing. The term of the IMDA will be fifteen (15) years and the County will contribute an amount not to exceed FOUR MILLION FIFTY THOUSAND (\$4,050,000) DOLLARS to finance a portion of the Infrastructure Improvements. The County will have an ownership interest in the Infrastructure Improvements through an easement for a term of fifteen (15) years and will provide that the City of Yonkers, the Developer, its successors or assigns, will be responsible for any and all costs of operation and maintenance of the Infrastructure Improvements.

- §2. The IMDA shall require the Developer, its successors or assigns, or any entity created to carry out the purposes of the transaction, as a condition of the County's financing a portion of the Infrastructure Improvements, to record a declaration of restrictive covenants, approved and enforceable by the County, which shall run with the land and bind the property and any successor(s) in interest and will require that the Affordable AFFH Units be maintained and marketed in accordance thereto for a period of not less than fifty (50) years.
- §3. The period of affordability of the Affordable AFFH Units shall be a minimum of fifty (50) years.
- **§4.** The County is hereby authorized to grant and accept any property rights necessary in furtherance of the IMDA and the Affordable AFFH Units.
- §5. 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.
  - **§6.** This Act shall take effect immediately.