

ACT NO. - 2025

AN ACT authorizing the County of Westchester (the "County") to enter into an inter-municipal developer agreement with the City of Peekskill and The Children's Village, Inc., 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 22 affordable rental units that will affirmatively further fair housing at 41 North Division Street in the City of Peekskill 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 Peekskill, and The Children's Village, Inc. (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 22 parking spaces in a 144 space addition to the existing James Street Municipal Parking Garage 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 22 affordable rental units which will affirmatively further fair housing ("AFFH") as set forth in 42 U.S.C. Section 5304(b)(2) (the "Affordable AFFH Units") at 41 North Division Street in the City of Peekskill 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 in an amount not to exceed ONE MILLION EIGHT HUNDRED SEVENTY THOUSAND (\$1,870,000) DOLLARS to finance 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 Peekskill, 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 will 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 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.

§3. The County is hereby authorized to grant and accept any property rights necessary in furtherance of the IMDA and the Affordable AFFH Units.

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

§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.