



Kenneth W. Jenkins
Westchester County Executive

March 27, 2026

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 Housing Implementation Fund II ("HIF" or "Capital Project BPL1A") to provide funds in order to assist in the construction of infrastructure improvements.

The Department of Planning ("Planning") has advised that the Tarrytown Municipal Housing Authority (the "TMHA") and the Village of Tarrytown are the fee title owners of the 7.4 +/- acres of real property (the "Property") in the Village of Tarrytown (the "Village") on which exists the Franklin Courts public housing apartments ("Courts") located at 50 White Street. The Courts were constructed in the 1950s and consist of 70 public housing units within fourteen one- and two-story buildings. The Courts are deteriorated and in need of redevelopment.

Planning has further advised that the TMHA and WBP Development LLC, its successors or assigns, or any entity created to carry out the purposes of the proposed transaction (collectively, the "Developer") propose to demolish the Courts in order to construct ninety (90) affordable rental units in four (4) buildings; two 2-story and two 4-story buildings. All ninety (90) rental units will be available to households that earn at or below 50% and up to 60% of the Westchester County area median income ("AMI") as published by the U.S. Department of Housing and Urban Development ("HUD") and will all remain affordable for a period of not less than fifty (50) years (the "Affordable AFFH Units"). Seventy (70) of the Affordable AFFH Units will be available to eligible households with incomes at or below 50% of AMI and will be set aside for tenants currently residing in the existing Courts. These seventy (70) units, under the HUD Rental Achievement Demonstration Program, will convert from public housing units to "Housing Assistance Payment" units which are similar to the project-based Section 8 voucher program. The remaining twenty (20) Affordable AFFH Units will be available to eligible households with incomes at or below 60% of AMI. One unit will be an employee unit and will be restricted at 60% of AMI. The Affordable AFFH Units are expected to include twenty-four (24) one-bedroom, forty (40) two-bedroom, twenty-one (21) three-bedroom and five (5) four-bedroom units. There will be a separate community building that will include a lounge,

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fitness center and a game room. There will be on-site laundry services in each building. The grounds will also include seating areas, walking trails, a playground and a multipurpose paved area for sports. Also included will be the construction of one hundred sixty (160) parking spaces; one hundred eight (108) on-grade and fifty-two (52) covered. Together, the buildings, grounds and the parking comprise the "Development."

The Developer has requested HIF funding in an amount not to exceed \$5,080,000 in support of the Development which are to be used for infrastructure improvements that will include, but will not be limited to on-site paving, grading, curbing, sidewalks, retaining walls, drainage systems, sanitary sewer system, water lines, lighting, signage, landscaping and construction management. A County administrative fee of \$80,000 will be included in the HIF funding amount to cover County administrative costs.

Planning has advised that the TMHA and the Village are the fee title owners of the Property. TMHA will enter into a long-term lease with the Developer for a term of ninety-nine (99) years at a cost of \$1.00 per year. The Village has agreed to deed to the Developer the right of way that provides access to and within the Development.

Transmitted herewith for your review and approval please find the following six Acts which include four Acts necessary to rescind prior Acts previously enacted by your Honorable Board in connection with Capital Project BPL1A to support affordable housing developments as described herein. The rescission of these Acts will replenish Capital Project BPL1A in the amount of \$5,000,000:

1. 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 Village and the Developer, its successors or assigns, or any entity created to carry out the purposes of the proposed transaction, to finance the construction of a portion of the infrastructure improvements associated with the construction of the Development. The infrastructure improvements will include, but will not be limited to on-site paving, grading, curbing, sidewalks, retaining walls, drainage systems, sanitary sewer system, water lines, lighting, signage, landscaping and construction management (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, *inter alia*, that the Village and/or the Developer, its successors or assigns, or any entity created to carry out the purposes of the proposed transaction, will be responsible for all costs of operation and maintenance of the Infrastructure Improvements.

The IMDA will also require that the Developer, as a condition of the County's financing of the Infrastructure Improvements, record a declaration of restrictive covenants approved and enforceable by the County which will run with the land and bind the Property and the Development, and any successor(s) in interest to the Property and/or the Development, 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 in order 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.

2. Construction Financing. A Bond Act (the “HIF Bond Act”) to authorize the issuance of bonds of the County in an amount not to exceed \$5,080,000, 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 \$5,080,000 (the “County Funds”) for the Infrastructure Improvements, which includes costs to cover the County’s administrative costs.

Planning has further advised that additional funding for the Development, with an estimated total cost of approximately \$89,791,120 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) State Low Income Housing tax credits
- e) New York State Brownfield tax credits;
- f) Investment Tax Credits;
- g) Net Operating Income;
- h) Tarrytown Housing Fund subsidy loan; and
- i) HCR Hurricane Ida Affordable Housing Resiliency Initiative.

3. Rescind Infrastructure Financing. An Act rescinding BPL1A Bond Act No. 179-2019 in its entirety. Bond Act No. 179-2019 authorized the County to issue bonds in a total amount not to exceed \$2,500,000 for Capital Project BPL1A to support the development of affordable housing at 11 Garden Street in the City of New Rochelle. This financing will not be utilized, therefore rescinding Bond Act No. 179-2019 will replenish BPL1A.

4. Rescind Inter-municipal/Developer Agreement. An Act rescinding Act No. 178-2019 which authorized the County to enter into an inter-municipal/developer agreement with the City of New Rochelle and Georgica Green Ventures, LLC.

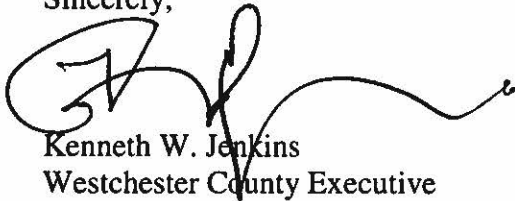
5. Rescind Infrastructure Financing. An Act rescinding BPL1A Bond Act No. 201-2020 in its entirety. Bond Act No. 201-2020 authorized the County to issue bonds in a total amount not to exceed \$2,500,000 for Capital Project BPL1A to support the development of affordable housing at 48 Manhattan Avenue in the Town of Greenburgh. This financing will not be utilized, therefore rescinding Bond Act No. 201-2020 will replenish BPL1A.

6. Rescind Inter-municipal/Developer Agreement. An Act rescinding Act No. 200-2020 which authorized the County to enter into an intermunicipal/developer agreement with the Town of Greenburgh and Georgica Green Ventures, LLC.

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 March 3, 2026, the Planning Board adopted Resolution No. 26-05 which recommended that the County provide HIF funding in connection with this Development, and 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,

A handwritten signature in black ink, appearing to read 'KWJ', with a long, sweeping horizontal flourish extending to the right.

Kenneth W. Jenkins
Westchester County Executive

KWJ/BPL/LG/MG
Attachments

**HONORABLE BOARD OF LEGISLATORS
THE COUNTY OF WESTCHESTER**

Your Committee is in receipt of a communication from the County Executive recommending the adoption of six Acts in connection with “Capital Project BPL1A – Housing Implementation Fund II.”

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 a Housing Implementation Fund II (“HIF” or “Capital Project BPL1A”) to provide funds to assist in the construction of infrastructure improvements.

The Department of Planning (“Planning”) has advised your committee that the Tarrytown Municipal Housing Authority (the “TMHA”) and the Village of Tarrytown (the “Village”) own the 7.4 +/- acres of real property (the “Property”) located at 50 White Street in the Village which is the current location of the Franklin Courts Public Housing apartments (“Courts”). The Courts were constructed in the 1950s and consist of 70 public housing units within fourteen one- and two-story buildings. The Courts are deteriorated and in need of redevelopment.

Planning has advised your committee that the TMHA and WBP Development LLC, its successors or assigns, (collectively, the “Developer”) propose to construct 90 rental units in four buildings, two 2-story and two 4-story buildings. All 90 rental units will be available to households that earn at or below 50% and up to 60% of the Westchester County area median income (“AMI”) and will all remain affordable for a period of not less than 50 years (the “Affordable AFFH Units”). Seventy (70) of the units will be available to eligible households with incomes at or below 50% of the AMI and will be set aside for residents currently residing in the existing Courts buildings. These seventy (70) units, under the HUD Rental Achievement Demonstration Program, will convert to Housing Assistance Payment units (similar to project-based Section 8 Vouchers). The remaining 20 units will be available to eligible households with incomes at or below 60% of the AMI. One unit will be an employee unit restricted at 60% of AMI. The Affordable AFFH Units are expected to include 24 one-bedroom, 40 two-bedroom, 21 three-bedroom and 5 four-bedroom units. There will be a separate community building that will include a lounge, fitness center and a

game room. There will be on-site laundry services in each building. The grounds will also include seating areas, walking trails, a playground and a multipurpose paved area for sports. Also included will be the construction of 160 parking spaces, 108 on-grade and 52 covered. Together, the buildings and the parking comprise the “Development.” The Developer is requesting an amount not to exceed \$5,080,000 to be used for infrastructure improvements that include, but will not be limited to on-site paving, grading, curbing, sidewalks, retaining walls, drainage systems, sanitary sewer system, water lines, lighting, signage, landscaping and construction management. A County administrative fee of \$80,000 will be included in the HIF funding amount to pay for County administrative costs.

Planning has advised your committee that the Property is currently owned by the TMHA and the Village. TMHA will lease the land for the building to the Developer for 99 years for \$1 per year. The Village has agreed to deed to the Development the right of way that provides access to and within the Development.

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

Your Committee is in receipt of a communication from the County Executive recommending the enactment of the following acts:

1. 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 Village 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 the Development. The infrastructure improvements will include, but not be limited to on-site paving, grading, curbing, sidewalks, retaining walls, drainage systems, sanitary sewer system, water lines, lighting, signage, landscaping and construction management (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 Village 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.

2. Construction Financing. A Bond Act (the "HIF Bond Act") to authorize the issuance of bonds of the County in an amount not to exceed \$5,080,000, 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 \$5,080,000 (the "County Funds") for the Infrastructure Improvements, which includes \$80,000 to cover the County's administrative costs.

Planning has further advised that additional funding for the Development, with an estimated total cost of approximately \$89,791,120 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) State Low Income Housing tax credits

- e) New York State Brownfield tax credits;
- f) Investment Tax Credits
- g) Net Operating Income and
- h) Tarrytown Housing Fund.

The following four Acts rescind previously-approved Acts related to the development of affordable housing at 11 Garden Street in the City of New Rochelle and 48 Manhattan Avenue in the Town of Greenburgh:

3. Rescind Infrastructure Financing. An Act rescinding BPL1A Bond Act No. 179-2019 in its entirety. Bond Act No. 179-2019 authorized the County to issue bonds in a total amount not to exceed \$2,500,000 for Capital Project BPL1A to support the development of affordable housing at 11 Garden Street in the City of New Rochelle. This financing will not be utilized, therefore rescinding Bond Act No. 179-2019 will replenish BPL1A.
4. Rescind Intermunicipal/Developer Agreement. An Act rescinding Act No. 178-2019 which authorized the County to enter into an intermunicipal/developer agreement with the City of New Rochelle and Georgica Green Ventures, LLC.
5. Rescind Infrastructure Financing. An Act rescinding BPL1A Bond Act No. 201-2020 in its entirety. Bond Act No. 201-2020 authorized the County to issue bonds in a total amount not to exceed \$2,500,000 for Capital Project BPL1A to support the development of affordable housing at 48 Manhattan Avenue in the Town of Greenburgh. This financing will not be utilized, therefore rescinding Bond Act No. 201-2020 will replenish BPL1A.
6. Rescind Intermunicipal/Developer Agreement. An Act rescinding Act No. 200-2020 which authorized the County to enter into an intermunicipal/developer agreement with the Town of Greenburgh and Georgica Green Ventures, LLC.

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 March 3, 2026, the Planning Board adopted Resolution No. 26-05- which recommended the County provide HIF funding 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 (“SEQRA”) have been met. The Planning Department has advised that the Village Planning Board (“PB”) classified this project as an Unlisted action. On May 2, 2024, the PB issued a notice of intent to serve as lead agency, circulated Part 1 of a Full Environmental Assessment Form and a Full Environmental Assessment Form to involved agencies, including your Honorable Board. On October 28, 2024, the PB issued a Negative Declaration for the project. Since the Village 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.

The Planning Department has advised that the rescission of Act No. 178-2019, Act No. 200-2020, Bond Act No. 179-2019, and Bond Act No. 201-2020 does not meet the definition of an action under SEQRA and its implementing regulations 6 NYCRR Part 617. Therefore, no environmental review is required. Please refer to the memorandum from the Planning Department dated January 9, 2026 which is on file with the Clerk of your Honorable Board. Your Committee concurs with this recommendation.

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, and the Acts to rescind Act No. 178-2019 and Act No. 200-2020 require no more than an affirmative vote of the majority of your Honorable Board. The HIF Bond Act, and the Acts to rescind BPL1A Bond Act No. 179-2019 and BPL1A Bond Act No. 201-2020 require the affirmative vote of two-thirds of the members of your Honorable Board.

Dated: _____, 2026
White Plains, New York

COMMITTEE ON:

s/MG/3-19-26

FISCAL IMPACT STATEMENT

CAPITAL PROJECT #: BPL1A

NO FISCAL IMPACT PROJECTED

SECTION A - CAPITAL BUDGET IMPACT

To Be Completed by Budget

GENERAL FUND

AIRPORT FUND

SPECIAL DISTRICTS FUND

Source of County Funds (check one):

Current Appropriations

Capital Budget Amendment

50 WHITE ST. TARRYTOWN NY

SECTION B - BONDING AUTHORIZATIONS

To Be Completed by Finance

Total Principal \$ 5,080,000 PPU 15 Anticipated Interest Rate 3.40%

Anticipated Annual Cost (Principal and Interest): \$ 438,886

Total Debt Service (Annual Cost x Term): \$ 6,583,283

Finance Department: maab 3-26-26

SECTION C - IMPACT ON OPERATING BUDGET (exclusive of debt service)

To Be Completed by Submitting Department and Reviewed by Budget

Potential Related Expenses (Annual): \$ -

Potential Related Revenues (Annual): \$ -

Anticipated savings to County and/or impact of department operations

(describe in detail for current and next four years):

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

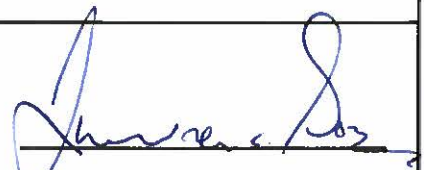
Title: Commissioner

Department: Planning

Date: 3/26/26

Reviewed By:


03/27/26



Budget Director

Date: _____

TO: Leonard Gruenfeld, Program Director
Division of Housing & Community Development

FROM: David S. Kvinge, AICP, RLA, CFM 
Assistant Commissioner

DATE: March 25, 2026

**SUBJECT: STATE ENVIRONMENTAL QUALITY REVIEW FOR
BPL1A HOUSING IMPLEMENTATION FUND II
FRANKLIN COURTS, TARRYTOWN**

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 BPL1A - Housing Implementation Fund (Fact Sheet ID 3178) - to facilitate the redevelopment of an existing affordable housing complex located at 50 White Street in the Village of Tarrytown. The project involves the demolition of the existing buildings, consisting of 70 dwelling units, and the construction of new buildings that will provide a total of 90 new units of affordable rental housing. County funds will be applied towards the cost of certain infrastructure improvements—such as paving, grading, curbing, sidewalks, retaining walls, drainage systems, sanitary sewer system, water lines, lighting, signage, and landscaping—to support the redevelopment, which has been designed to be compliant with flood damage prevention regulations.

In accordance with SEQR, the Village of Tarrytown Planning Board classified this project as an Unlisted action. On May 2, 2024, the Village Planning Board sent out a notice of intent to serve as lead agency, along with Part 1 of a Full Environmental Assessment Form. On October 28, 2024, the Village Planning Board issued a Negative Declaration for the project. Since the Village 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 do not hesitate to contact me if you have any questions regarding this matter.

DSK/cnm

cc: Blanca Lopez, Commissioner
Susan Darling, Chief Planner
Claudia Maxwell, Principal Environmental Planner

RESOLUTION 26-05

WESTCHESTER COUNTY PLANNING BOARD

Amendment of Planning Board Report on 2026 Capital Project Requests

**Housing Implementation Fund II
Capital Project Funding Request
Franklin Courts
50 White Street, Village of Tarrytown**

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, Tarrytown Municipal Housing Authority and WBP Development LLC (collectively the “Developer”), its successors or assigns, desire to develop the real property located at 50 White Street in the Village of Tarrytown (the “Village”), identified on the Village tax maps as Section 1.70; Block 29; Lot 32 (the “Property”) to create 90 residential units and approximately 160 parking spaces (collectively the “Development”). All 90 units will be affordable residential units that will affirmatively further fair housing (the “Affordable AFFH Units”);

WHEREAS, the Developer has applied to the County to fund infrastructure improvements to support the construction of four buildings, with 90 affordable residential rental units and 160 parking spaces (the “Development”); and

WHEREAS, 90 rental units will be available to households who earn at or below 50% and up to 60% of Westchester County’s Area Median Income (“AMI”). One unit will be an employee unit restricted at 60% of the 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 \$5,080,000 is requested from Capital Project BPL1A Housing Implementation Fund II to fund eligible expenses that include, but will not be limited to, on-site paving, grading, curbing, sidewalks, retaining walls, drainage systems, sanitary sewer system, water lines, lighting, signage, landscaping and construction management. A County administrative fee of \$80,000 will be included in the HIF funding amount to pay for County administrative costs; and

WHEREAS, the Development proposes to include green technology such as 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 Village of Tarrytown; 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 \$5,080,000 for infrastructure improvements for the Development under the terms of the HIF Program, which will support the creation of 90 Affordable AFFH Units which will be available to households who earn at or below 50% and up to 60% of AMI, located at 50 White Street in the Village of Tarrytown; and

RESOLVED, that the Westchester County Planning Board amends its report on the 2026 Capital Project Requests to include 50 White Street in the Village of Tarrytown, as a new component project in Capital Project BPL1A under the heading of Buildings, Land and Miscellaneous.

Adopted this 3rd day of March, 2026.


Bernard Thombs, Chair

Westchester County Planning Board Report

BPL1A Housing Implementation Fund II

FIVE YEAR CAPITAL PROGRAM (in thousands)

	Estimated Ultimate Total Cost	Approp- riated	2023	2024	2025	2026	2027	Under Review
Gross	86,060	71,060	15,000					
Non-County Share								
County Share	86,060	71,060	15,000					

Project Description

This project continues the funding for the Westchester County Housing Implementation Fund (HIF) previously funded under BPL01 Housing Implementation Fund. 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. Through the end of 2021, 1,132 units of fair and affordable housing funded under HIF (BPL1A) are under construction, completed or have been approved for funding by the Board of Legislators.

This 2026 Capital Budget Amendment to BPL1A Housing Implementation Fund II for \$5,080,000 is to fund affordable housing at Franklin Courts, 50 White Street in the Village of Tarrytown. For more information, please see Executive Summary for this project attached to this report.

Appropriation Requests

- 2016: Funding for public infrastructure and other improvements for fair and affordable housing.
- 2017: Funding for additional sites.
- 2018: Funding for additional sites.
- 2019: Funding for additional sites.
- 2020: Funding for additional sites.
- 2021: Funding for additional sites as well as broadband infrastructure at fair and affordable housing sites throughout Westchester County.
- 2022: Funding for additional sites.
- 2023: Funding for additional sites.

Justification

The provision of design and construction financing for public infrastructure associated with a housing development reduces the overall cost of development thereby facilitating the creation of affordable housing. Funds are available to all Westchester County municipalities as set forth in Chapter 298 of the Westchester County Administrative Code. Together with BPL10 New Homes Land Acquisition/ BPL30 New Homes Land Acquisition II and BPL50 Fair and Affordable Housing, this funding provides an important mechanism to implement the goals of the Westchester County Housing Implementation Plan providing for the development of 750 fair and affordable housing units in connection with the settlement of the lawsuit titled "U.S. ex rel Anti-Discrimination Center of Metro New York v. Westchester County." Further, these funds also are instrumental in leveraging funding for construction of fair and affordable housing county-wide, thus creating new jobs and related economic benefits in the County.

Westchester County Planning Board Report

Consistency with Programs or Plans

The project is consistent with the policies of "*Westchester 2025*", the County's long-range land use policies, in that it supports the development of fair and affordable housing.

Planning Board Recommendations

The Planning Board recommends this 2026 Capital Budget Amendment for affordable housing at **Franklin Courts, 50 White Street in the Village of Tarrytown** per resolution number 26-05 signed on the following date: 03/03/2026. The Planning Board designates this project as **PL2**.

Comments

The Planning Board strongly supports the continuation of this program which helps reduce infrastructure costs of new housing, making it more affordable. The program is a partnership between the County and local governments to provide affordable housing throughout Westchester. The Planning Department will continue to take the lead in reviewing funding applications and ensuring that the goals of "*Westchester 2025*" continue to be met.

ACT NO. -20__

BOND ACT AUTHORIZING THE ISSUANCE OF \$5,080,000 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 HOUSING UNITS ON PROPERTY LOCATED AT 50 WHITE STREET, IN THE VILLAGE OF TARRYTOWN, IN ORDER TO AFFIRMATIVELY FURTHER FAIR HOUSING (“AFFH”) PURSUANT TO THE COUNTY’S HOUSING IMPLEMENTATION FUND II CAPITAL PROJECT; STATING THE ESTIMATED MAXIMUM COST THEREOF IS \$5,080,000; STATING THE PLAN OF FINANCING SAID COST INCLUDES THE ISSUANCE OF \$5,080,000 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 \$5,080,000, 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 housing units on property located at 50

White Street, in the Village of Tarrytown, identified on tax maps as Section 1.70, Block 29, Lot 32 (the "AFFH Property") at a cost to the County of \$5,080,000, 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, on-site paving, grading, curbing, sidewalks, retaining walls, drainage systems, sanitary sewer systems, water lines, lighting, related signage and landscaping and construction management and County administrative costs. The funding requested herein, at the aggregate estimated maximum cost of \$5,080,000, is in support of the construction of 90 Affordable AFFH units and 160 on-site parking spaces for residents. The County shall enter into an Inter-municipal/Developer Agreement ("IMDA") with the Village of Tarrytown, Tarrytown Municipal Housing Authority and WBP Development, LLC. (the "Developer"), its successors or assigns, to finance eligible infrastructure improvements associated with the construction of said affordable AFFH units (the "Development"). A deed restriction will be filed against the AFFH Property to require that the AFFH units will 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. The cost of said 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 \$5,080,000. The plan of financing includes the issuance of \$5,080,000 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 \$5,080,000 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 \$5,080,000. 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 \$5,080,000 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 No. -20__ 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 adopted by the County Board of Legislators of the County of Westchester on , 20__ and approved 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 \$5,080,000 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 HOUSING UNITS ON PROPERTY LOCATED AT 50 WHITE STREET, IN THE VILLAGE OF TARRYTOWN, IN ORDER TO AFFIRMATIVELY FURTHER FAIR HOUSING (“AFFH”) PURSUANT TO THE COUNTY’S HOUSING IMPLEMENTATION FUND II CAPITAL PROJECT; STATING THE ESTIMATED MAXIMUM COST THEREOF IS \$5,080,000; STATING THE PLAN OF FINANCING SAID COST INCLUDES THE ISSUANCE OF \$5,080,000 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 infrastructure improvements associated with the construction of affordable housing units on property located at 50 White Street, in the Village of Tarrytown, identified on tax maps as Section 1.70, Block 29, Lot 32 (the “AFFH Property”) at a cost to the County of \$5,080,000, 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, on-site paving, grading, curbing, sidewalks, retaining walls, drainage systems, sanitary sewer systems, water lines, lighting, related signage and landscaping and construction management and County administrative costs. The funding requested herein, at the aggregate estimated maximum cost of \$5,080,000, is

in support of the construction of 90 Affordable AFFH units and 160 on-site parking spaces for residents. The County shall enter into an Inter-municipal/Developer Agreement (“IMDA”) with the Village of Tarrytown, Tarrytown Municipal Housing Authority and WBP Development, LLC. (the “Developer”), its successors or assigns, to finance eligible infrastructure improvements associated with the construction of said affordable AFFH units (the “Development”). A deed restriction will be filed against the AFFH Property to require that the AFFH units will 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. The cost of said 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: \$5,080,000 - 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

Capital Project Fact Sheet Form

Project ID: *
BPL1A

CBA

Fact Sheet Date: *
03/04/2026

Fact Sheet Year *
2026

Project Title: *
HOUSING IMPLEMENTATION
FUND II

Legislative District ID:
8

Category*
BUILDINGS, LAND &
MISCELLANEOUS

Department*
PLANNING

Unique Identifier
3178

Overall 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.

Best Management

Energy Efficiencies

Infrastructure

Life Safety

Project Labor Agreement

Revenue

Security

Other

Other Details

Five Year Capital Program (in Thousands)

	Estimate d Ultimate Total Cost	Prior Appropri ation	2026	2027	2028	2029	2030	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)

40,262

Current Bond Request / Description:

Bonding is requested to provide funding for certain infrastructure improvements for a 90 unit 100% affordable AFFH rental development in four new buildings at 50 White Street in the Village of Tarrytown. 160 parking spaces will be available on-site for residents.

Financing Plan for Current Request:

Bond/Notes:	5,080,000
Cash:	0
Non-county Shares:	0
Total:	5,080,000

SEQR Classification

UNLISTED

Amount Requested

5,080,000

PPU

Description

Amount

Years

Expected Design Work Provider

County Staff

Consultant

Not Applicable

Comments

The County will enter into an Inter-Municipal/Developer Agreement with the Village of Tarrytown, Tarrytown Municipal Housing Authority and WBP Development LLC, its successors or assigns (the "Developer") to finance eligible infrastructure improvements associated with multi-family development to be constructed at 50 White Street in the Village of Tarrytown (the "Village"), identified on the tax maps as Section 1.70, Block 29, Lot 32 (the "Property"). The Village 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 two two-story buildings and two four-story with 90 apartments all of which will affirmatively furthering fair housing (the "Affordable AFFH Units") which will be affordable to households who earn at or below 60% of Westchester County's Area Median Income.

The Development will have a community building with a lounge, fitness center and a game room. Laundry facilities will be available in each building and the grounds will contain a walking trail, playground and a sports area. The building will have 24 one-bedroom, 40 two-bedroom, 21 three-bedroom and 5 four-bedroom apartments and 160 on-site parking spaces reserved for residents.

A total of \$5,080,000 will finance the construction of infrastructure improvements that may include but will not be limited to on-site paving, grading, curbing, sidewalks, retaining walls, drainage systems, drainage systems, sanitary sewer systems, water lines, lighting, signage, landscaping, construction management and County administrative cost (\$80,000).

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.

This request also includes the rescission of Bond Act 179-2019 associated with BPL1A from \$2,500,000 in its entirety. This Bonding was for a property known as 11 Garden Street in the City of New Rochelle and was never utilized.

This request also includes the rescission of Bond Act 201-2020 associated with BPL1A from \$2,500,000 in its entirety. This Bonding was for a property known as 48 Manhattan Avenue in the Town of Greenburgh and was never utilized.

Energy Efficiencies:

GREEN TECHNOLOGY SUCH AS THE INSTALLATION OF ENERGY STAR APPLIANCES, LIGHTING AND HEATING SYSTEMS TO REDUCE THE EMISSIONS OF CARBON DIOXIDE INTO THE ENVIRONMENT AND A DETENTION SYSTEM TO MANAGE THE STORM WATER ONSITE.

Appropriation History

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

Financing History

Year	Bond Act #	Amount	Issued Amount	Description
15	170	2,400,000	2,399,394	FAH DEVELOPMENT AT 150 NORTH STREET AND THEODORE FREMD AVE IN CITY OF RYE
15	164	0	0	INFRASTRUCTURE IMPROVEMENTS AT 16 ROUTE 6 IN TOWN OF SOMERS
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 ASSOCIATED 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	152	5,760,000	5,760,004	CONSTRUCTION OF AFFORDABLE RENTAL UNITS AT 645 MAIN STREET IN PEEKSKILL
19	72	0	0	RESCINDING ACT NO. 156-2018, INFRASTRUCTURE IMPROVEMENTS IN NEW ROCHELLE
19	179	2,500,000	0	CONSTRUCTION OF AFFORDABLE RENTAL UNITS AT 11 GRADEN STREET, NEW ROCHELLE
19	180	0	0	RESCINDS BOND ACT 210-2017
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	58	2,750,000	0	HOUSING IMPLEMENTATION FUND II - 65 LAKE STREET WHITE PLAINS
23	147	5,555,000	0	HOUSING IMPLEMENTATION FUND II - 345 MCLEAN AVE YONKERS
24	145	0	0	161 SOUTH LEXINGTON AVE, WHITE PLAINS
25	72	8,134,000	0	161 SOUTH LEXINGTON AVE WHITE PLAINS
25	133	1,870,000	0	41 NORTH DIVISION ST PEEKSKILL
25	203	4,050,000	0	632-636 S BROADWAY YONKERS INFRASTRUCTURE

Cash History

Year	Amount	Description
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Financing History Total
59,869,000

Recommended By:

Department of Planning DVWA	Date 03/06/2026
Department of Public Works RJB4	Date 03/06/2026
Budget Department DEV9	Date 03/08/2026
Requesting Department DVWA	Date 03/09/2026

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.

FIVE YEAR CAPITAL PROGRAM (in thousands)

	Est Ult Cost	Appropriated	Exp / Obl	2026	2027	2028	2029	2030	Under Review
Gross	86,060	86,060	40,262						
Non County Share			72						
Total	86,060	86,060	40,334						

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	4,150,000	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
Bond Proceeds	86,060,000	28,877,181	57,182,819
Others		(71,958)	71,958
Total	86,060,000	28,805,223	57,254,777

Bonds Authorized

Bond Act	Amount	Date Sold	Amount Sold	Balance
164 15				
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	
		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	289,965
		12/10/19	53,472	
		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)**

			02/02/25	135,643	
			02/02/25	12,378	
156	18				
188	18	1,300,000	04/30/20	27,188	144,159
			10/28/20	487,032	
			10/28/20	68,239	
			10/28/20	18,818	
			12/01/21	294,989	
			12/01/22	207,794	
			12/01/22	20,651	
			11/30/23	28,340	
			11/30/23	2,792	
183	18	4,400,000	12/01/21	1,765,006	252,312
			12/01/22	1,282,442	
			12/01/22	127,450	
			11/30/23	752,011	
			11/30/23	74,073	
			02/02/25	134,438	
			02/02/25	12,268	
72	19				
152	19	5,760,000	12/01/21	2,419,574	(5)
			12/01/22	2,776,495	
			12/01/22	275,931	
			11/30/23	262,180	
			11/30/23	25,825	
179	19	2,500,000			2,500,000
180	19				
51	20	5,000,000	12/01/21	148,675	(9)
			12/01/22	3,943,713	
			12/01/22	391,930	
			11/30/23	469,449	
			11/30/23	46,241	
97	20	5,000,000	12/01/21	43,723	1,170,958
			12/01/22	1,122,890	

**HOUSING IMPLEMENTATION FUND II
(BPL1A)**

			12/01/22	111,594	
			11/30/23	1,893,528	
			11/30/23	186,513	
			02/02/25	431,423	
			02/02/25	39,370	
201	20	2,500,000			2,500,000
28	22	3,500,000	11/30/23	219,576	1,795,177
			11/30/23	21,628	
			02/02/25	1,341,224	
			02/02/25	122,395	
58	23	2,750,000			2,750,000
147	23	5,555,000			5,555,000
145	24				
72	25	8,134,000			8,134,000
133	25	1,870,000			1,870,000
203	25	4,050,000			4,050,000
Total		59,869,000		28,824,041	31,044,959