

Budget & Appropriations Meeting Agenda



Committee Chair: Jewel Williams Johnson

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

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.

Legislator Colin Smith will be participating remotely from 1132 Main Street, Suite 1, Peekskill, New York 10566

MINUTES APPROVAL

I. ITEMS FOR DISCUSSION

1. [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

Joint with PWT and HP.

Guests: Planning Department

Commissioner Blanca Lopez

Program Administrator Leonard Gruenfeld

2. [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

Joint with PWT and HP.

Guests: Planning Department

Commissioner Blanca Lopez

Program Administrator Leonard Gruenfeld

3. [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 BPL 1A.

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

Joint with PWT and HP.

Guests: Planning Department

Commissioner Blanca Lopez

Program Administrator Leonard Gruenfeld

4. [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

Joint with PWT and HP.

Guests: Planning Department

Commissioner Blanca Lopez

Program Administrator Leonard Gruenfeld

5. Discussion on a Resolution related to the Study of County Owned Land

Guests:

Commissioner Blanca Lopez-Planning

Chief Deputy County Attorney Stacey Dolgin-Kmetz

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

Office of the County Executive
Michaelian Office Building
148 Martine Avenue
White Plains, New York 10601

Telephone: (914)995 2900

Email: ceo@westchestercountyny.gov

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.

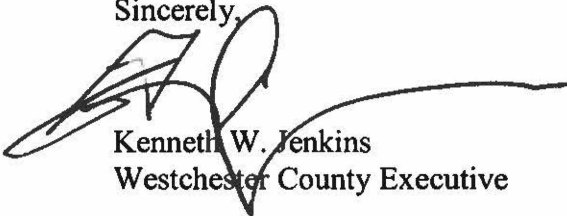
Planning has further advised that additional funding for the Development, with an estimated total cost of approximately \$130,947,382 is anticipated to be provided through the following funding sources:

- 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,

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

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. 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 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 (“SEQRA”) 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



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

RESOLUTION 25- **13**

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 1 (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

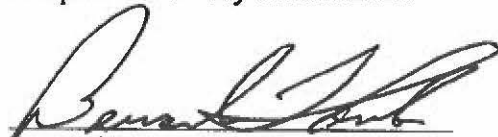
WHEREAS, the funding to support the development of the Affordable AFFH Units is consistent with and reinforces *Westchester 2025 – Policies to Guide County Planning*, the County Planning Board's adopted long-range land use and development policies, by contributing to the development of "a range of housing 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: 1 (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 3rd 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 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 \$5,900,000 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.

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
of Legislators of the County of Westchester, New York

FISCAL IMPACT STATEMENT

CAPITAL PROJECT #: BPL37

☐ 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

632-636 South Broadway, City of Yonkers

SECTION B - BONDING AUTHORIZATIONS

To Be Completed by Finance

Total Principal \$ 5,900,000 PPU 30 Anticipated Interest Rate 4.54%

Anticipated Annual Cost (Principal and Interest): \$ 367,772

Total Debt Service (Annual Cost x Term): \$ 11,033,160

Finance Department: Interest rates from August 18, 2025 Bond Buyer - ASBA

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

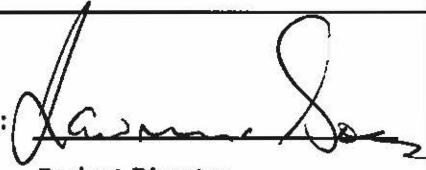
Number of Full Time Equivalent (FTE) Jobs Funded: N/A

Prepared by: Blanca P. Lopez

Title: Commissioner

Department: Planning

Date: 8/19/25

Reviewed By: 

DN 8.19.25
@ 8/19/25

Budget Director

Date: 8/20/25

Capital Project Fact Sheet Form

Project ID: *
BPL37

☒ CBA

Fact Sheet Date: *
07/15/2025

Fact Sheet Year *
2025

Project Title: *
NEW HOMES LAND ACQUISITION
III (2024-33)

Legislative District ID:
17

Category *
BUILDINGS, LAND &
MISCELLANEOUS

Department *
PLANNING

Unique Identifier
3002

Overall 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.

☐ 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	2025	2026	2027	2028	2029	Under Review
Gross	220,000	25,000	25,000	25,000	25,000	25,000	25,000	70,000
Less Non- County Shares	0	0	0	0	0	0	0	0
Net	220,000	25,000	25,000	25,000	25,000	25,000	25,000	70,000

Expended Obligated Amount (in thousands)

0

Current Bond Request / Description:

Bonding is requested to finance the acquisition 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 "Property") in order to construct 160 units of rental housing (includes one employee unit) that will Affirmatively Further Fair Housing (the "Affordable AFFH Units"). The Development will also include 146 parking spaces for residents.

Financing Plan for Current Request:

Bond/Notes:	5,900,000
Cash:	0
Non-county Shares:	0
Total:	5,900,000

SEQR Classification
TYPE I

Amount Requested
5,900,000

PPU

Description	Amount	Years
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Expected Design Work Provider

☐ 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 History

Appropriation Year	Amount	Description
2024	25,000,000	FUNDS THIS PROJECT
2025	25,000,000	CONTINUATION OF THIS PROJECT

Total Appropriation History
50,000,000

Financing History

Year	Bond Act #	Amount	Issued Amount	Description
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Cash History

Year	Amount	Description
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Financing History Total
0

Recommended By:

Department of Planning
MLLL

Date
07/23/2025

Department of Public Works
RJB4

Date
07/29/2025

Budget Department
DEV9

Date
08/01/2025

Requesting Department
MLLL

Date
08/04/2025

NEW HOMES LAND ACQUISITION 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)

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

Year	Bonds	Cash	Non County Shares	Total
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	Status
2024	25,000,000	Funds this project	AWAITING BOND AUTHORIZATION
Total	25,000,000		

Prior Appropriations

	Appropriated	Collected	Uncollected
Bond Proceeds	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. 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 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)

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 \$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__)

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

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.

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 #: 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

632-636 South Broadway, City of Yonkers

SECTION B - BONDING AUTHORIZATIONS

To Be Completed by Finance

Total Principal \$ 4,050,000 PPU 15 Anticipated Interest Rate 3.50%

Anticipated Annual Cost (Principal and Interest): \$ 352,999

Total Debt Service (Annual Cost x Term): \$ 5,294,985

Finance Department: Interest rates from August 18, 2025 Bond Buyer - ASBA

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: 8/19/25

Reviewed By:

Handwritten signature
DV 8.19.25
@ 8/19/25

Budget Director

Date:

8/20/25

Capital Project Fact Sheet Form

Project ID: *

BPL1A

☒ CBA

Project Title: *

HOUSING IMPLEMENTATION
FUND II

Fact Sheet Date: *

07/15/2025

Fact Sheet Year *

2025

Legislative District ID:

17

Category *

BUILDINGS, LAND &
MISCELLANEOUS

Department *

PLANNING

Unique Identifier

3003

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	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

Current Bond Request / Description:

Bonding is requested to provide funding for certain infrastructure improvements for a 160 unit 100% affordable AFFH apartment building at 632-636 South Broadway in the City of Yonkers. 146 Parking spaces will be available on-site for residents.

Financing Plan for Current Request:

Bond/Notes: 4,050,000

Cash: 0

Non-county
Shares: 0

Total: 4,050,000

SEQR Classification
TYPE I

Amount Requested
4,050,000

PPU

Description	Amount	Years
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Expected Design Work Provider

☐ County Staff ☐ Consultant ☒ Not Applicable

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 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	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 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	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	

Cash History

Year	Amount	Description
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Financing History Total
53,949,000

Recommended By:

Department of Planning
MLLL

Date
07/23/2025

Department of Public Works
RJB4

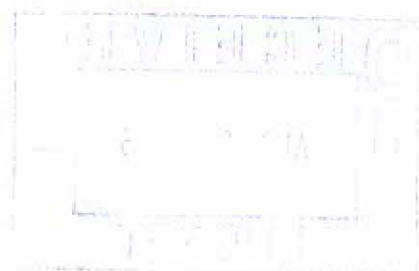
Date
07/23/2025

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.

FIVE YEAR CAPITAL PROGRAM (in thousands)

	Est Ult Cost	Appropriated	Exp / Obl	2025	2026	2027	2028	2029 Under Review
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	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	26,648,042	59,411,958
Others		(71,958)	71,958
Total	86,060,000	26,576,084	59,483,916

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	437,986
		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)

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	399,018
			12/01/22	1,282,442	
			12/01/22	127,450	
			11/30/23	752,011	
			11/30/23	74,073	
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	1,641,751
			12/01/22	1,122,890	
			12/01/22	111,594	
			11/30/23	1,893,528	
			11/30/23	186,513	
201	20	2,500,000			2,500,000

HOUSING IMPLEMENTATION FUND II (BPL1A)

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

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.