

ACT NO. _____ - 2024

AN ACT authorizing the County of Westchester to purchase approximately +/- 0.93 acres of real property located at 99 Church Street and 6 Cottage Place in the City of White Plains and to subsequently convey said property for the purpose of creating 108 affordable condominium ownership housing units that will affirmatively further fair housing and remain affordable for a period of not less than fifty (50) years

NOW, THEREFORE, BE IT ENACTED by the members of the Board of Legislators of the County of Westchester as follows:

Section 1. The County of Westchester (the “County”) is hereby authorized to purchase from the current owner(s) of record approximately +/- 0.93 acres of real property located at 99 Church Street and 6 Cottage Place in the City of White Plains (the “Property”) for adaptive reuse and construction of one hundred-eight (108) affordable condominium ownership housing units that will affirmatively further fair housing (the “Affordable AFFH Units”) as set forth in 42 U.S.C. Section 5304(b)(2).

§2. The County is hereby authorized to purchase the Property for an amount not to exceed TEN MILLION (\$10,000,000) DOLLARS.

§3. The County is hereby authorized to convey the Property to WBP Development LLC, its successors, assigns or any entity created to carry out the purposes of the proposed transaction, for One (\$1.00) Dollar for adaptive reuse and construction of the Affordable AFFH Units that will be marketed to households with an income at or below 100% of Westchester County area median income (“AMI”), and sold at a sales price set at 80% of AMI, that will remain affordable for a period of not less than fifty (50) years, and will be marketed and sold 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 grant and accept any and all property rights necessary in furtherance hereof.

§5. The transfers of the Property shall be by such deeds as approved by the County Attorney.

§6. The County Executive or his duly authorized designee is hereby authorized and empowered to execute all instruments and to take all action necessary and appropriate to effectuate the purposes hereof.

§7. This Act shall take effect immediately.