

ACT NO. _____ - 2019

AN ACT authorizing the County of Westchester to purchase approximately +/- 0.15 acres of real property located at 1621 Lincoln Terrace in the City of Peekskill 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 creating three affordable rental units that will affirmatively further fair housing and remain affordable in perpetuity.

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 +/- 0.15 acres of real property, improved with a three-unit rental building, located at 1621 Lincoln Terrace in the City of Peekskill, (the "Property") to create three affordable rental housing units that will affirmatively further fair housing ("AFFH") as set forth in 42 U.S. C Section 5304(b)(2).

§2. The County is hereby authorized to contract to pay an amount not to exceed THREE HUNDRED SIX DOLLARS (\$306,000) to pay a portion of the purchase price of the Property.

§3. The County is hereby authorized to convey the Property to the Mt. Olivet Housing Development Fund Company, Inc., its successors or assigns, for ONE (\$1.00) DOLLAR to create three Affordable AFFH Units that will be marketed and leased to eligible households who earn at or below 50% of the Westchester County Area Median Income ("AMI") as defined by the U.S. Department of Housing and Urban Development and adjusted for household size (the "Affordable AFFH Units"), that will remain affordable in perpetuity (the "Period of Affordability"), 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 grant and accept any and all property rights necessary in furtherance hereof.

§5. The Period of Affordability of the Affordable AFFH Units shall not be less than perpetual.

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

§7. 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.

§8. This Act shall take effect immediately.

BOARD OF LEGISLATORS
WESTCHESTER COUNTY
2018 JUL 33 11:00
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