

**113155**

DATE March 3, 2026

TO: Board of Acquisition and Contract

FROM: Blanca P. Lopez, M.S.  
Commissioner of Planning

SUBJECT: Authority to amend a resolution approved on August 28, 2025, which authorized the County of Westchester to: i) approve the transfer of real property located at 100 College Avenue in the Village of Sleepy Hollow from SH Affordable Housing Development Fund Company, Inc., as nominee for SH Housing Associates, LLC to Foundation for Affordable Housing Inc., its successors and/or assigns; and ii) enter into an amendment to that certain Declaration of Restrictive Covenants, which encumbers the subject property, to reflect the extension of the period of affordability for an additional fifty (50) year period, and to delete the right of first refusal clause contained therein, in order to further authorize the County to release the right of first refusal condition contained in that certain deed, dated October 8, 2008, by which the County conveyed the subject property to SH Affordable Housing Development Fund Company, Inc.

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By resolution approved on August 28, 2025 (Resolution No. 111704; the "August 28<sup>th</sup> Resolution"), your Honorable Board authorized the County of Westchester (the "County") to: i) approve the transfer of real property located at 100 College Avenue in the Village of Sleepy Hollow (the "Property") which is currently improved by a building containing one-hundred sixty-three (163) affordable rental units that affirmatively further fair housing (the "Affordable AFFH Units"), plus one employee unit, as well as parking and recreational areas ("Improvements" and together with the Property, and the Affordable Housing Units, collectively, the "Development"), from SH Affordable Housing Development Fund Company, Inc., as nominee for SH Housing Associates, LLC to Foundation for Affordable Housing Inc., its successors and/or assigns; and ii) enter into an amendment to that certain Declaration of Restrictive Covenants (the "DRC"), dated October 8, 2008, in order to reflect the extension of the period of affordability for an additional fifty (50) year period, and to delete the right of first refusal clause contained in the DRC.

Following approval of the August 28<sup>th</sup> Resolution, the County was notified of an additional right of first refusal clause (the "Additional ROFR") contained in that certain

deed, dated October 8, 2008, whereby the County conveyed the Property to SH Affordable Housing Development Fund Company, Inc., which was recorded in the Office of the Clerk of the County of Westchester on October 20, 2008 at Control No. 482840273 (the "Deed"), which is separate from the right of first refusal clause contained within the DRC, and reads as follows:

"Until the expiration of the Period of Affordability, no conveyance of the Property or any portion thereof, shall be made without fee title to the Property (exclusive of the improvements) having first been offered to the County pursuant to the County's right of first refusal (the "ROFR"), pursuant to Act No. 132 – 2008 of the Westchester County Board of Legislators (the "Board"). Said ROFR is exercisable by the Board pursuant to a subsequent action of said Board. Pursuant to the ROFR, the Board shall have the right, upon any proposed conveyance of the Development or any portion thereof, to purchase the Property (exclusive of the improvements) or direct the sale of such property to an affordable housing entity ("Affordable Housing Entity") as the Board deems advisable for consideration of \$1.00. The ROFR runs with the land and binds the Property, and is enforceable against the owner, any subsequent purchasers and all of their respective legal representatives, executors, administrators, heirs, successors and assigns. Exercise of the ROFR shall require that the County or such Affordable Housing Entity, as applicable, shall contemporaneously with its acquisition of the Property enter into a renewable ground lease with the subsequent developer entity leasing the Affordable Housing Property for \$1.00, plus any applicable annual fees to such subsequent developer entity for an initial term of 99 years commencing upon such transfer, subject to the Declaration of Restrictive Covenants. Notwithstanding the foregoing, the ROFR shall not apply to a transfer or conveyance of the Property resulting from a foreclosure or deed in lieu of foreclosure; however, the County reserves its right to exercise the ROFR in the event of any subsequent conveyance by the holder of fee title to the Property or any portion thereof."

Similarly to the right of first refusal clause contained in the DRC, the Additional ROFR is impairing Foundation for Affordable Housing Inc.'s ability to secure the financing necessary to complete the acquisition of the Development and the Property improvements described in the August 28<sup>th</sup> Resolution. Therefore, authority is now requested to amend the August 28<sup>th</sup> Resolution in order to further authorize the County to release the Additional ROFR set forth in the Deed.

Except as specifically provided hereby, all remaining terms and conditions set forth in the August 28<sup>th</sup> Resolution shall remain in full force and effect.

Accordingly, your favorable action on the annexed Resolution is most respectfully urged and recommended.

BPL/sjc/lg  
Attachment

## RESOLUTION

UPON A COMMUNICATION FROM THE COMMISSIONER OF PLANNING, BE IT HEREBY

RESOLVED, that the resolution approved on August 28, 2025 (Resolution No. 111704; the "August 28<sup>th</sup> Resolution"), which authorized the County of Westchester (the "County") to: i) approve the transfer of real property located at 100 College Avenue in the Village of Sleepy Hollow (the "Property") from SH Affordable Housing Development Fund Company, Inc., as nominee for SH Housing Associates, LLC to Foundation for Affordable Housing Inc. its successors and/or assigns; and ii) enter into an amendment to that certain Declaration of Restrictive Covenants, which encumbers the Property, to reflect the extension of the period of affordability for an additional fifty (50) year period, and to delete the right of first refusal clause contained therein, is hereby amended in order to further authorize the County to release the following right of first refusal condition contained in that certain deed, dated October 8, 2008, by which the County conveyed the Property to SH Affordable Housing Development Fund Company, Inc., which was recorded in the Office of the Clerk of the County of Westchester on October 20, 2008 at Control No. 482840273:

"Until the expiration of the Period of Affordability, no conveyance of the Property or any portion thereof, shall be made without fee title to the Property (exclusive of the improvements) having first been offered to the County pursuant to the County's right of first refusal (the "ROFR"), pursuant to Act No. 132 – 2008 of the Westchester County Board of Legislators (the "Board"). Said ROFR is exercisable by the Board pursuant to a subsequent action of said Board. Pursuant to the ROFR, the Board shall have the right, upon any proposed conveyance of the Development or any portion thereof, to purchase the Property (exclusive of the improvements) or direct the sale of such property to an affordable housing entity ("Affordable Housing Entity") as the Board deems advisable for consideration of \$1.00. The ROFR runs with the land and binds the Property, and is enforceable against the owner, any subsequent purchasers and all of their respective legal representatives, executors, administrators, heirs, successors and assigns. Exercise of the ROFR shall require that the County or such Affordable Housing Entity, as applicable, shall contemporaneously with its acquisition of the Property enter into a renewable ground lease with the subsequent developer entity leasing the Affordable Housing Property for \$1.00, plus any applicable annual fees to such subsequent developer entity for an initial term of 99 years commencing upon such transfer, subject to the Declaration of Restrictive Covenants. Notwithstanding the foregoing, the ROFR shall not apply to a transfer or conveyance of the Property resulting from a foreclosure or deed in lieu of foreclosure; however, the County reserves its right to exercise the ROFR in the event of any subsequent conveyance by the holder of fee title to the Property or any portion thereof."

;and be it further

RESOLVED: that except as specifically amended hereby, all remaining terms and conditions of the August 28<sup>th</sup> Resolution shall remain in full force and effect; and be it further

RESOLVED: that the County Executive or his duly authorized designee is authorized to execute any documents and take any actions necessary to effectuate purposes hereof.

Account to be Charged/Credited

Fund	Dept	Major Program, Program & Phase Or Unit	Object/ Sub Object	Trust Account	Dollars
318	19	BPL1038-S	6050	N/A	\$0.00

Budget Funding Year(s) (must match resolution)

FY 2008 Start Date: N/A End Date: N/A

Funding Source

Tax Dollars \$0.00

State Aid \_\_\_\_\_

\$ 0.00 (must match resolution)

Federal Aid \_\_\_\_\_

Other \_\_\_\_\_

APPROVED BOARD OF ACQUISITION & CONTRACT - 03/12/2026 - RAYMOND SCULLY, SECRETARY