



## **Westchester County IDA approves resolution to assign incentives to Toll Bros. for White Plains project**

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The Collection, on Westchester and Franklin Avenues - White Plains, NY

White Plains, NY The Westchester County Industrial Development Agency (IDA) approved a resolution to assign the rights to financial incentives granted to Saber Chauncey WP, LLC for a \$136.2 million mixed-use residential development downtown to TB White Plains Apartments LLC, a subsidiary of Toll Bros. Inc. which is acquiring the property from Saber Chauncey.

In October 2018, the IDA approved \$3.348 million in sales tax and mortgage recording tax exemptions for The Collection, a mixed-use project consisting of 276 residential units in two buildings on Westchester and Franklin Aves. Located across from The Westchester mall, the project includes 24,526 s/f of retail space and 716 parking spaces of which 275 will be for municipal parking. 17 of the residential units will be affordable. The project is expected to create 250 construction jobs and 91 permanent jobs.

In a letter to the IDA, Toll Bros. said, "As one of the area's most active and reputable builders, Toll and TBWP look forward to commencing this important residential and retail, mixed-use development, including additional parking for the city of White Plains, all located in the thriving market of Westchester County. We believe working in cooperation with the WIDA, the city and the construction industry participants, this project is sure to be a success."

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