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Regular Meeting
of the
Yonkers Industrial Development Agency

March 29, 2017
9:15 a.m.
40 South Broadway
Yonkers, New York 10701

TRANSCRIPT OF PROCEEDINGS

EXECUTIVE AGENDA

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- 1. Roll Call
- 2. Minutes for the November 30, 2016 Meeting
- 3. Approval of Audit 2016
- 4. Approval of PAAA 2016 Annual Report
- 5. Approval of Financials for November and December 2016 and January and February 2017
- 6. Resolution for Consideration:
 - I. Final Resolution - RMS Warburton LLC (1077 Warburton Ave)
 - II. Inducement Resolution- 70 Jackson Street LLC
 - III. Resolution authorizing the extension of sales tax benefit period for FSG Yonkers Hotel LLC (Hampton Inn & Suites)
 - IV. Resolution to approve distribution of Yonkers Racing Corp. restricted funds

- 2 V. Resolution to approve marketing services
- 3 VI. Resolution authorizing temporary license access
4 agreement
- 5 VII. Resolution authorizing a public hearing
6 concerning acquiring land at Ravine Street via
eminent domain
- 7 VIII. Resolution authorizing a public hearing
8 concerning acquiring parking lot at c/o Currans
and Yonkers Avenue via eminent domain
- 9 IX. Resolution authorizing a public hearing
10 concerning acquiring land at Alexander Street
via eminent domain

- 11 7. Legal Updates
- 12 8. Other Business
- 13 9. Adjournment

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19 Reported By:

20 Margaret Prendergast
21 902 Pleasantville Road
Briarcliff, New York 10510

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2 A P P E A R A N C E S

3 BOARD MEMBERS

4 DEPUTY MAYOR SUSAN GERRY - SECRETARY

5 CECILE SINGER - BOARD MEMBER

6 PETER KISCHAK - BOARD MEMBER

7 MELISSA NACERINO - BOARD MEMBER

8

9 IDA STAFF

10 KEN JENKINS - IDA PRESIDENT

11 JAIME MCGILL - IDA EXECUTIVE DIRECTOR

12 MARY LYRAS - IDA CHIEF FISCAL OFFICER

13

14 OTHER

15 DAVID ROTHMAN, ESQ. - HARRIS BEACH PLLC/TRANSACTION
COUNSEL

16

17 SHAWN GRIFFIN - HARRIS BEACH PLLC/TRANSACTION COUNSEL

18 PAULINE M. GALVIN

19 PATRICK SERENSON - IDA ACCOUNTANT

20 WILSON KIMBALL

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DEPUTY MAYOR GERRY: Good morning,
everyone. Welcome the March 29, 2017 Regular
Meeting of the Yonkers Industrial Development
Agency.

We'll start with Role Call.

MS. LYRAS: Mayor Spano is excused.

Deputy Mayor Gerry?

DEPUTY MAYOR GERRY: Here.

MS. LYRAS: Cecile Singer?

MS. SINGER: Here.

MS. LYRAS: Peter Kischak?

MR. KISCHAK: Here.

MS. LYRAS: Melissa Nacerino?

MS. NACERINO: Here.

MS. LYRAS: We have a quorum.

DEPUTY MAYOR GERRY: With that, I just
ask that people please identify themselves.

MR. JENKINS: Ken Jenkins.

We're identifying ourselves.

MS. MC GILL: Jaime McGill, Executive
Director of the Yonkers IDA.

MS. LYRAS: Mary Lyras, CFO, Yonkers
IDA.

DEPUTY MAYOR GERRY: Thank you.

1 Proceedings

2 The next item on the agenda is the
3 Minutes for the November 30th, 2016 Meeting.

4 Has everyone had a chance to look them
5 over?

6 Are there any questions or concerns?

7 (No Response.)

8 MS. SINGER: Motion.

9 DEPUTY MAYOR GERRY: Do I have a second?

10 MS. NACERINO: Second.

11 All in favor?

12 (Chorus of Ayes.)

13 DEPUTY MAYOR GERRY: The Minutes are
14 approved.

15 The third item on the agenda is the
16 Audit for 2016.

17 MR. JENKINS: And Cecile Singer is the
18 Chair of the Audit Committee, Madame Chair. She
19 will be handling that area.

20 MS. SINGER: Right. The audit was
21 favorable. It was an excellent meeting with good
22 comments about the way everything was structured.
23 With a warning that losing Pat is a very
24 significant thing for our future audits and for
25 the future financials. And so, there was a

Proceedings

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2 concern about that. But, we have to commend all
3 of the people who have worked so hard to make the
4 financials really transparent and to work well
5 with our auditors.

6 So, I would ask for a motion to approve.

7 MS. NACERINO: Motion.

8 MR. KISCHAK: I make a motion.

9 DEPUTY MAYOR GERRY: All in favor?

10 (Chorus of Ayes.)

11 MR. JENKINS: Awesome.

12 Madame Chair, you want to note that, it
13 is Mary's first audit. So, it was an excellent
14 job between Mary doing that. But, it was also Pat
15 and one of our -- from our consulting firm, his
16 last meeting too. They've been with us so many
17 years and they've been doing a tremendous job.

18 Cecile, do you want to add to that
19 because I know you mentioned that at the meeting.

20 MS. SINGER: They certainly have. And
21 having a senior partner on the audit, Kevin -- the
22 company -- when Charlie said he was going to
23 leave, I called and I asked if he could remain and
24 he has. We've gone through a long period and I
25 think now we can be confident in the second

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partner that's that there now, Daniele. And I think that our audits will go very smoothly, nevertheless. But, we are very sorry to see him go.

MR. JENKINS: And certainly for Pat doing the audit that we --

MS. SINGER: Right, right. And, you know, Pat's been such a -- I tried. I talked to Pat and I told him I was putting a long string on him. Because he's very unique. What our auditors said is that at ten o'clock at night you could call Pat and he was always there and always willing to respond. And that has made the audit really a very different process. And so, wherever he is, we may come and get him, right?

But Pat, we wish him well. We thank you. You've been an outstanding member of the team.

MR. SERENSON: Thank you.

DEPUTY MAYOR GERRY: Thank you on behalf of the Mayor as well for all your service.

Item Number 4, the Approval of PAAA 2016 Annual Report.

MR. JENKINS: That would be Mary.

1 Proceedings

2 MS. LYRAS: The report in your packet
3 summarizes the operations and accomplishments as
4 well as highlights eight new projects that we
5 closed on in 2016. It also highlights other
6 activities throughout the year. As soon as the
7 Annual Report is approved today, we will submit it
8 to the New York State Authority Budget Office.

9 DEPUTY MAYOR GERRY: Does anyone have
10 any questions or concerns on the PAAA Report?

11 (No Response.)

12 DEPUTY MAYOR GERRY: Can we have a
13 motion to approve?

14 MS. SINGER: (Hand Raised.)

15 DEPUTY MAYOR GERRY: Cecile.

16 MS. NACERINO: (Hand Raised.)

17 MS. SINGER: Melissa.

18 All in favor?

19 (Chorus of Ayes.)

20 DEPUTY MAYOR GERRY: Number 5, Approval
21 of the Financials for November and December 2016
22 and January and February of 2017.

23 MS. LYRAS: For the month of November,
24 we received a total of \$1,000,000 in agency fees.
25 Closing on RXR-Rising and 1175 Warburton. For the

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month of December, we received no agency fees but completed the year with eight projects closing, which is two more than we closed in 2015. The month of January, we received no agency fees. And the month of February, we received no agency fees. As of February, our cash on hand was 2.9 million. And as always, we have our accountant, Pat Serenson, on hand for any questions.

DEPUTY MAYOR GERRY: Does anyone have any questions?

(No Response.)

DEPUTY MAYOR GERRY: May I have a motion to approve.

MS. SINGER: (Hand Raised.)

DEPUTY MAYOR GERRY: Cecile.

MR. KISCHAK: (Hand Raised.)

DEPUTY MAYOR GERRY: Peter, second.

All in favor?

(Chorus of Ayes.)

DEPUTY MAYOR GERRY: Number 6, Resolutions for Consideration.

I'll turn it over to Mr. Jenkins.

MR. JENKINS: Thank you, Madame Chair. So, first up, Final Resolution for RMS Warburton

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LLC.

And Pauline?

MS. GALVIN: Good morning.

MR. JENKINS: Good morning.

MS. GALVIN: Good morning, Deputy Mayor, President, Executive Director and guests and board members. This resolution for RMS is for the Yonkers IDA to acknowledge the public hearing that was held with respect to RMS Warburton, LLC. To make a determination pursuant to New York SEQR. And authorize the execution of the (inaudible) agreement, project agreement, lease agreement, lease-back agreement, tax agreement, tax agreement mortgage, mortgage and late documents. RMS Warburton, LLC has requested the agency's assistance with certain projects consisting of the agency taking title, possession and control of the property located at 1065 and 1073 Warburton Avenue and 40 Harriman Avenue, also known as 1077 Warburton Avenue. The lease-sublease sold it's share of the property site, the restoration of the property known as 1077 Warburton Avenue. This project consists of plans to construct of a nine story residential tower.

1 Proceedings

2 Now, on September 29th, this agency
3 adopted the initial resolution with respect to the
4 project. On Wednesday, October 19th, in the
5 Mayor's Reception Hall, a public hearing was held.
6 There were no appearances, no comments. Whereas,
7 pursuant to SEQOR, the Zoning Board issued a final
8 statement, dated December 20, 2016. And issued a
9 Negative Declaration.

10 At this point, this resolution will
11 ratify and confirm the December 2016 findings.
12 Ratify the public hearing held by the agency on
13 Wednesday, October 19th. Authorizing and coming
14 to proceed with GAP position construction and
15 equipment with the project. And appointing the
16 company as a true and lawful agent of the agency.
17 And will give local sales tax credits up to
18 \$5,000,000. Not to exceed \$443,750. I'm sorry,
19 it's 500,000.

20 DEPUTY MAYOR GERRY: Does anyone have
21 any questions?

22 (No Response.)

23 DEPUTY MAYOR GERRY: Hearing none, may I
24 have a motion to approve the Final Resolution?

25 MR. KISCHAK: (Hand Raised.)

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DEPUTY MAYOR GERRY: Peter makes a motion.

MS. SINGER: (Hand Raised.)

DEPUTY MAYOR GERRY: Cecile, second.

All in favor?

(Chorus of Ayes.)

DEPUTY MAYOR GERRY: Okay. Thank you.

MR. JENKINS: Next up, Madame Chair, is an Inducement Resolution for 70 Jackson Street.

Mr. Rothman?

MR. ROTHMAN: Good morning. David Rothman from Harris Beach. You have a resolution before you today for 70 Jackson Street, LLC. A project at 70 Jackson Street in Yonkers for 128 apartment units and 176 parking spaces. This resolution will authorize setting a public hearing. It's not execution of any benefits but it will allow the setting for a public hearing.

We do have some company representatives to speak about the project itself and I believe they have a rendering as well.

MR. BRUCE: So, we're still working on construction documents but this is the architect's rendering of what the building is suppose to look

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like when finished with it's height and scale.

MS. JOHN: It's actually a U-shaped building. I know it looks like two towers right now. It's a U-shaped building with three floors of parking underneath. It's on Jackson. So, the main entrance is on Jackson Street. But, I believe there will be an entrance to the -- at Goshen Avenue, I believe is the name of it.

MR. JENKINS: For the record, you need to give your names, for the record.

MS. JOHN: Sure. My name is Anju John. I'm the Associate General Counsel to Alma Realty Corp which is the Managing Company of 70 Jackson.

MR. BRUCE: I'm John Bruce. I'm part of the development team.

MR. JENKINS: Thank you.

MR. BRUCE: To give some context about this particular site, this was the former Public School 19. We acquired that through a request for proposals from the City of Yonkers. After studying the site for well over a year, we decided that this was the best course of action. So, we basically raised the site. And now, we're prepared to start with this project.

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MR. KISCHAK: What part of Yonkers it that?

MR. JENKINS: That would southwest Yonkers.

MR. BRUCE: It's just west of South Broadway, past Yonkers Avenue.

MR. JENKINS: Yes. I guess Public School 19, I guess, would be Trinity Plaza.

MR. KISCHAK: Okay.

MR. BRUCE: It kind of sits in between South Broadway and Riverdale.

MS. SINGER: And what is the anticipated price of the units?

MR. BRUCE: So, these are going to be market rated units. Whatever the market can bear. And, you know, we're also involved in a property not too far from this property, a place on Piedmont. The market there for a one bedroom gets about 1,200 bucks, 1,300.

MR. JENKINS: Piedmont, just for the correction, is more by the hospital, right? So --

MR. KISCHAK: By Saint Joseph's?

MR. JENKINS: By Saint Joe's. In that area you go up and around and that way.

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DEPUTY MAYOR GERRY: So, when you say, "Market rate for that neighborhood," how does the affordable housing ordinance factor in?

MS. JOHN: So, we understand that it will affect this building, about 13 or 14 units. So, we are looking into it and studying the statute, and trying to decide which course of action we're going to take.

MR. BRUCE: They'll probably -- not probably, I assume there will be a certain level of affordability for that percentage of units. We just don't know which percentage at this point.

MS. SINGER: Will there be any amenities in the building?

MR. BRUCE: I mean, this building will probably -- I mean, you know, we're drawing it. The floor plan isn't complete to see how much space we have left over for the amenities. But, there certainly will be -- you know, these won't have laundry room units. They'll have a large room downstairs. It may or may not have a fitness room as well. And a meeting room or community room that the residents can enjoy.

MS. JOHN: The apartment plan does

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include a courtyard, so, its a little --

MR. BRUCE: And then this U-shape forms a courtyard where there will outdoor seating and some public space as well just by virtue of the design.

MR. JENKINS: If you noticed in the proposal that there's 176 units -- 176 spaces for parking. Parking is a challenge over there so that was certainly important. I'm not sure Madame Chair if you wanted --

MR. BRUCE: There's ample parking. There's three levels of parking available.

MS. SINGER: So, one space for each unit?

MR. JENKINS: 176 --

MR. ROTHMAN: Almost one and a half.

MS. SINGER: It looks great.

DEPUTY MAYOR GERRY: Thank you. It does. It looks beautiful. It's been a long time coming so we're excited that you're at that point.

MR. KISCHAK: I make a motion.

DEPUTY MAYOR GERRY: Pete makes a motion.

MS. NACERINO: (Hand Raised.)

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DEPUTY MAYOR GERRY: Seconded by
Melissa.

All in favor?

(Chorus of Ayes.)

MR. KISCHAK: Good luck.

DEPUTY MAYOR GERRY: Thank you. Good
luck.

MR. JENKINS: Thank you, Madame Chair.

Up next we have a resolution authorizing extension
of sales tax benefit period for FSG Yonkers Hotel,
LLC. We know it as the Hampton Inn.

Mr. Rothman.

MR. ROTHMAN: Yes, that's right. So,
the Hampton Inn at the southwest Executive Park,
160 Corporate Boulevard has requested an extension
of their sales tax exemption period through the
end of this year. They have some of their benefit
left, I think about 46, \$47,000. And they plan on
utilizing these benefits before the end of the
year for some additional improvements to the
property and things like that within the hotel.

DEPUTY MAYOR GERRY: Can I have a
motion?

MR. KISCHAK: (Hand Raised.)

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DEPUTY MAYOR GERRY: Pete.

MS. SINGER: (Hand Raised.)

DEPUTY MAYOR GERRY: Seconded by Cecile.

All in favor?

(Chorus of Ayes.)

DEPUTY MAYOR GERRY: Thank you.

MR. JENKINS: Awesome.

Up next, resolution to approve the distribution of Yonkers Racing Corporation restricted funds.

MR. ROTHMAN: I'm happy to speak about this, if the board wishes. I know Greg isn't feeling well so he briefed me on this.

Yonkers Racing funds come from the Raceway. The IDA has discretion in how those funds are spent. I believe you previously authorized expenditure, depending on the year, of 15 to 20, or even more, thousand dollars for the Yonkers Arts Weekend. And this is a resolution to do that again this year in the amount, I believe, of \$20,000.

MR. JENKINS: The \$20,000 for the Yonkers Arts Weekend, as you know, these are restricted funds. This is one of the purposes

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that it is supported for, so --

DEPUTY MAYOR GERRY: I would just add that Yonkers Arts Weekend is, you know, part of the showcase of the City and it's bringing a lot of attention, new eyes on the City. And so, certainly well within the scope of our endeavors here.

Can I have a motion?

MS. SINGER: Motion.

DEPUTY MAYOR GERRY: Cecile.

MS. NACERINO: (Hand Raised.)

DEPUTY MAYOR GERRY: Seconded by
Melissa.

All in favor?

(Chorus of Ayes.)

DEPUTY MAYOR GERRY: Thank you.

MR. JENKINS: Up next we have a resolution to approve marketing services for Thompson and Bender. Which they're doing an outstanding job for us in accommodations with Gen Y. It's just been fantastic with the results of that.

Mr. Rothman.

MR. ROTHMAN: Again, we're right. This

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2 is a resolution authorizing an agreement with
3 Thompson and Bender for print, online and media
4 services for marketing the third phase of the
5 Generation Yonkers Program. It will be a two year
6 contract. Thompson and Bender, I understand, has
7 already done this very well for the City for the
8 first two phases. This will be a continuation of
9 that relationship. But, in this instance, with
10 the IDA as well.

11 DEPUTY MAYOR GERRY: And I would only
12 just add that, you know, again, in furtherance of
13 the role and mission of our board, it's probably
14 the best site for this function. You know, we
15 have a little bit more flexibility with how we do
16 our job to market the City. And, you know,
17 numerous other IDAs across the state are using
18 print and radio and others. So, we need to be in
19 there kind of competing in every market we can.
20 So, we thought it would be best to keep the Gen Y
21 Campaign in the IDA so we have the flexibility to
22 kind of move that along as needed. And it's been
23 getting amazing attention in Westchester proper
24 and beyond. So, it's pretty great.

25 MS. SINGER: I watched too with great

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pride.

DEPUTY MAYOR GERRY: Yes.

MS. SINGER: It's terrific.

MR. JENKINS: And it is something that is budgeted in our budget, by the way. So, this is not something that is outside of the budget scope. The first year of the project, it was in our budget but we did not expend funds. The City initially did that. So, it's continuing with what's already in our budget.

DEPUTY MAYOR GERRY: Okay. Motion?

MS. SINGER: (Hand Raised.)

DEPUTY MAYOR GERRY: Cecile.

MR. KISCHAK: (Hand raised.)

DEPUTY MAYOR GERRY: Pete, second.

All in favor?

(Chorus of Ayes.)

MR. JENKINS: Awesome.

We have resolution Number 6 which is resolution authorizing a temporary license access agreement.

Mr. Griffin.

MR. GRIFFIN: How are you?

MR. JENKINS: Very good.

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MR. GRIFFIN: This is a continuation of the Mayor's initiative to follow through on the economical redevelopment when it started a park area. I believe near Main Street. The Mayor and the Deputy Mayor led the negotiations with the former developers who left the site. And I think, just a quick reminder, there was this, you know, massive right to build four towers, you know, wedding cake looking building, with a ballpark on top. Massive capacity there.

Well, we don't want to let that all go. And so, with the Mayor's leadership, we had a termination agreement with the developer. And the Yonkers IDA actually holds down all those rights. Whatever that means. Some of those goes stale, like site plans. We knew that. But, everything else is there. All that traffic capacity and everything else. So now, they've cleared New Main Street. The developer, Mark Bursar, in particular, he was the only one left standing of that sub-city. He's come forward and said, "Okay. I'll take my entity that has the rights with the DEC and go out there and dig around basically in the parking lot and clean that thing up." It's

Proceedings

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2 probably about four or five million dollars worth
3 of work. Well, we don't want to spend four or
4 five million dollars worth of work. But, if
5 somebody doesn't do it, you're going to go out of
6 the old, very valuable DEC Brownfield Cleanup
7 Program. Where you would get upwards of twenty
8 percent of your capital cost. So, if somebody
9 puts up \$100,000,000 building, they literally
10 could get \$20,000,000 back from the state of New
11 York. It's a huge benefit. It's one of the few
12 remaining ones. If you try and go in new into the
13 program because we let this slide, this is the
14 last year we can get this done, there's very small
15 benefits. You do the same math basically but it's
16 capped at about twice what you actually spent for
17 digging around and cleaning it up. So, the cap
18 would be \$10,000,000 under the exempt budget use.

19 So long story short, through these
20 negotiations, we've left them consistent with the
21 earlier agreements with city. We're going to
22 allow them to come on kind of like as vender,
23 come on back on the property. We're giving them a
24 license to be out there. The property is not
25 owned by the IDA. It's owned by the city. The

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CDA has to pass like resolutions. You're going to see -- there are construction vehicles out there right now with respect to this, when I walked down there this morning. So, you're going to start to see work being done, tearing up those parking lots. So, you're also going to see this discussed at YIDA, CDA and the City Council shortly.

Long story short, they should finish by September, October. The license lets them stay on there longer if they need to. But, that's their goal, to be in and out of there by the fall. Then they'll return to the property so it could be used as parking again. But, by taking those actions the DEC has given us -- what's called a Certificate of Completion or COC, that will allow for the next ten years, anybody that builds, to get the old program benefits. And that's really important to us. That's one of the best advantages we can ask for, for that site.

So, today's action is a temporary bridge to keep the old benefits. You're letting somebody on a property you don't own. But, you have the development rights for that site. That's why we're having you -- and we're kind of keeping the

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IDA out in front in this. The IDA also applied to the state of New York to be what's called a responsible party. Under that Brownfield Cleanup Program somebody has to be the one the DEC calls and sends bills to.

Well, early on in that program, we weren't sure how big those bills would be. So, we didn't typically put the IDA in. Only we hadn't figure out the developer. Well, we've had a good record showing it's a very nominal cost. And we've got this group here willing to pay those costs. And we don't have to pay them back. There's going to be basically a lien on the property. It never gets billed. Nobody ever takes advantage of it. They just spend about \$5,000,000 for nought. If somebody in the next ten years builds, they will pay them that amount when and if they get their credit in the pocket. So, this 5,000,000 leaves that developer to pick up 10 or 20 million dollars, based on whatever is built, these guys will be able to get their 5 million back and some more. There's a percentage deal in there. But it's very fair. It's very balanced. There's no money out of our

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DEPUTY MAYOR GERRY: I would only add a couple of points. Under the old termination agreement, there was a provision that the IDA would be refunded \$670,000 for cost, I believe. That carries into this agreement. So, whatever happens, they clean up the site. These new rights -- basically, they were entitled to fifteen percent of five million of any future Brownfield cleanup credits. Because they're expediting and actually doing the work and spending more money, we're going to give them their \$5,000,000 off the top if they stay in the current program. However, the IDA's 670,000 comes off the top, tippy-top. Then they get their 5,000,000 and then whatever's left over, they get their -- they're actually going to get fifty percent of the Brownfield Program credits, if it concludes under the old program. If we go into next year, and they kind of get bumped into the new program, they go back to their fifteen percent. But, they will get paid out, up front, up to 5,000,000 based on actual, you know, audited records. But, the IDA will get paid first in all cases. So, that's preserved.

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The only other thing I would point out is that, they're also cleaning the site which will be the new site of the city's new firehouse, which will be on the corner of Palisades and New School. And that is something that is strictly on us. But, we said, "Listen. As part of the consideration for this, "Can you clean that up? And by the way we're not paying you for that either. It's all at your risk." And they agreed. So, that's going to start this week. So, it's all good.

MR. GRIFFIN: The last thing I'm going to mention. The 670 -- if people would gather their history books out, it used to be on our financial statements as -- a state law depending on our receivable, there's a footnote that says take it out. As we just described to you, it's so speculative that if a new developer comes along, we're not going to have this on the balance sheets. But, we are going to keep track of it. If one day it materializes, I'll talk about it again.

DEPUTY MAYOR GERRY: Great.

Any questions?

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MR. KISCHAK: So, there's no real plans to do anything there right now?

DEPUTY MAYOR GERRY: No. The only plan right now is the firehouse. There's also the Daylighting Free Area that is a park. That you have already, you know, condemned their own part of it to facilitate it. So, we're open to all ideas. You know, Wilson gets a call a week about different people who want to buy it or, you know, new ideas. And we're constantly trying to put those together. But, this makes the property that much more valuable. And, you know, we were kind of at a place where we were like, "So be it. The program is going to expire." We can't invest in this right now. The city doesn't have the money to invest in this. So, they're doing it all at their risk to preserve their benefits which also greatly improves the value of our property. So, it's a win, win. And so, it will make the property with all the other developments on the waterfront and -- moving up, RXR pretty soon that is going to be more ripe for development. So, it's going to be a much better property once this is done.

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MR. KISCHAK: Just a second a question.

Is that a plan underneath that?

DEPUTY MAYOR GERRY: I'm sorry?

MR. KISCHAK: The plan, does it run underneath that?

DEPUTY MAYOR GERRY: It does --

MS. KIMBALL: It runs parallel to Nepperhan, closer to Nepperhan. And we do have state funding to unearth that.

DEPUTY MAYOR GERRY: Yes. So, that would probably always be considered as part of any like Daylighting Four, Five --

MS. KIMBALL: Yes.

DEPUTY MAYOR GERRY: Plan.

MR. KISCHAK: Would that be included in the Brownfield?

MS. KIMBALL: Yes, the whole portion is in it.

MR. GRIFFIN: The Brownfield site originally included both sides of what we call School Street, on the far side where the fire department currently is.

MR. KISCHAK: Yes.

MR. GRIFFIN: We're talking about moving

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2 the fire department over onto the more parking
3 area on the other side. This new agreement just
4 has us focus on and it's contingent on DEC
5 permitting us, that we not try and clean
6 everything. That property on the fire -- the
7 current firehouse site of School Street will not
8 be part of the cleanup program but everything else
9 bounded by those roads will be cleaned up. And
10 those properties owned by the city -- the FSC owns
11 a couple of lots and the Parking Authority has
12 jurisdiction over them and the CDA has a couple of
13 parcels.

14 MS. SINGER: It's a very interesting
15 idea. And what it means is when a developer comes
16 in and they go to get a loan from a bank, they can
17 get a loan without a Phase One and they can
18 certainly can get a Phase Two on something like
19 this. And banks are very reluctant to lend if you
20 have to have a Phase Two because it's a very
21 expensive protracted process. So, what it means
22 is you have the ability to build and it's a simple
23 thing. You've removed a very big boundary. So,
24 it's really economically a big deal.

25 DEPUTY MAYOR GERRY: Yes. We're really

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2 pleased that we got it done in such an expedited
3 basis because it's very complicated and we didn't
4 want to disrupt the very complicated deal we did
5 with them a couple of years ago to get them off
6 the site.

7

8 So, you know, thanks to Harris Beach and
9 Shawn and everyone for getting it done real
10 quickly. It was a big lift.

11

12 MR. KISCHAK: I make a motion.

13

14 DEPUTY MAYOR GERRY: Pete.

15

16 MS. SINGER: (Hand Raised.)

17

18 DEPUTY MAYOR GERRY: Seconded by Cecile.

19

20 All in favor?

21

22 (Chorus of Ayes.)

23

24 MR. JENKINS: Awesome.

25

26 Resolution authorizing a public hearing
27 concerning acquiring land at Ravine Street via
28 eminent domain.

29

30 DEPUTY MAYOR GERRY: So, in your packets
31 you have three aerial photographs. The first one
32 shows the Ravine site. So, way back when, when
33 the Mayor began his term, we started to look at a
34 number of things. One of them being collecting
35 uncollected taxes. Right? So, this particular

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2 area was replayed with round parcels. They
3 weren't paying their taxes. So, what we had done
4 which is depicted in this picture is we began one
5 by one proposing on the parcels that did not pay
6 their property taxes and we started to assemble
7 this new block and the block across the street.
8 So, you can see everything in red is either City
9 of Yonkers historically or that we've acquired.
10 Also across the street in green. We're in the
11 midst of acquiring the ones in blue. The only
12 outlier really -- well, there's two outliers.
13 But, the property in yellow is a Greyston Building
14 that houses -- it's 39 units of affordable
15 housing. We spoke with them about trying to
16 acquire that just in a straight out purchase. The
17 property is sort of lated down with debt, very
18 complex federal regulations about Hud funding and
19 they have a developer that's trying to come in and
20 buy their whole portfolio of housing to rejuvenate
21 it. So, we said, "You know, we're just going to
22 leave you alone for now. We own so much of this
23 block."

24 The other piece is this parking lot that
25 you see, One Point Street. That had previously

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2 been a Yonkers Parking Authority leased space.
3 The Parking Authority used it under a lease from
4 the owner. It was in need of some repairs. We
5 had spoken with the owner a number of times about
6 acquiring it. In the year since, as the We Build
7 Yonkers Schools Initiative kind of took shape, it
8 became very clear that this neighborhood which is
9 just across the railroad tracks in blue cubed and
10 the VICC site, would be ripe for a new school. It
11 would be walkable, has beautiful views. And so,
12 the Mayor's vision was to acquire at least most if
13 not all of this entire block as well as the
14 parcels across the street. And envisioned a
15 school with also some mixed use development.

16 And so, we've been working really hard
17 for four years to acquire virtually all of these
18 properties. And as you can see, we have most of
19 them. Partnering with the school district, we've
20 utilized KG & B, the architects, to vision and
21 have some concept designed for a school as well as
22 some mixed use development. Now, if we can't --
23 it seems that the last piece that we really,
24 really need is this parking lot. If we can't
25 acquire that, it's possible that we could kind of

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2 plug a school into this mix. Although, it would be
3 much tighter and not nearly the kind of community
4 school that the Mayor and the Superintendent
5 envisioned with facilities for the whole
6 community, not just, you know, the eight to three
7 school function. So, with that said, we have
8 tried on numerous occasions to acquire this
9 parking lot. And although it's been for sale, we
10 have kind of struggled to reach any kind of
11 collaborative means of acquiring the property.
12 And so, we bring to you the idea that this block
13 is an important waterfront, waterfront view, you
14 know, TOD location where the city has virtually
15 the entire block as well as much of the block
16 across the street under its control. The idea is
17 that if there's school funding, if We Build
18 Yonkers Schools come to fruition which hopefully
19 it will in the next twelve months, the city will
20 put this out for a mixed use development project
21 which includes a school. If it doesn't, this may
22 or may not be a school site but it's a prime
23 development site that the city would like to then
24 put out to interested bidders to see what they can
25 reimagine. You know, Extell and Avalon are right

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below them. So, it's kind of been a step up. And, you know, in lieu of the struggle we've had to acquire this lot which is now completely defunked. It's not operating as a parking lot or as anything except for just kind of dead space in this community. The idea was that we would commence condemnation proceeding whether it comes completely to fruition or it furthers more productive conversation about an acquisition in the tradition sense. This would be the plan for this parcel.

And I guess Shawn could speak to the condemnation right of the IDA. If anyone has questions about that.

MR. GRIFFIN: Just a little background. In other words, the other end of the steps for condemnation. The board has done this before. As a reminder, we condemned the land to open up that road for Ridge Hill. We've done condemnation before. It's not the first time. We've done quite a few of them in the past.

The Mayor's office has tried in frustration to cut a deal on this property. I don't want your time but what she's referencing

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2 is several years of effort. And so, first of all
3 IDA has taken this and, go on private property, do
4 a development for some other private party we
5 haven't identified yet. That actually could be
6 done. Some people get offended by it but it's
7 actually something you can do. You have the right
8 to do it. We did, if you recall, we actually did
9 a condemnation of New Main Street and had New Main
10 Street Development Corp. handle all the funds.
11 And that was also another activity you did. But,
12 that was turned into a park. Can we do that?
13 Yes, we can. Here, it's into a school.

14 To Cecile's question, I don't want to
15 take your question away. But she'll ask, "What
16 are you doing with housing?" Well, what am I
17 doing with a school? Well, if you recall, last
18 year, we got the plumbing to do the -- in the
19 statute, that says, "The Yonkers IDA has this
20 extraordinary power now to help do the school
21 projects." We can do -- whether it's the school
22 or some other private development, we've got clear
23 sledding to do the condemnation both ways. All
24 you're saying today is go out and have a public
25 meeting and come back and talk to me. We'll come

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2 to you after it happens with the results of that.
3 See what type of interactions we get from the
4 landowner between now and then. And if those
5 aren't satisfactory, if the Mayor's office decides
6 than actually taking it. It's the subsequent
7 meting after the public meeting where you're
8 really doing the taking. And then we'll go to the
9 judge get an order. Pauline is co-counsel on this
10 just like we did with New Main Street. She's very
11 familiar with the courts and the judges here so it
12 went very smoothly. So, we anticipate that
13 happening here.

14 DEPUTY MAYOR GERRY: I would mention one
15 other thing. The large lot adjacent to the
16 parking lot, 221412, that was park land
17 previously. And it was underutilized, you know,
18 garbage, old plants, those things just kind of
19 tossed down the hill. Two sessions ago, the state
20 legislature authorized us to re-commission that as
21 a park land so that we could proceed with the
22 development and work the school function here.
23 So, again, it's just kind of been a very slow,
24 steady process of acquiring this full block and
25 getting the blessing of the state legislature as

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well.

MS. SINGER: I move the resolution.

DEPUTY MAYOR GERRY: Second?

MS. NACERINO: (Hand Raised.)

DEPUTY MAYOR GERRY: Second by Melissa.

All in favor?

(Chorus of Ayes.)

MR. JENKINS: All right. Item Number VIII is a resolution -- this continuing but there is three all together. This is the first. Resolution authorizing a public hearing concerning acquiring a parking lot at the corner of Currans and Yonkers Avenue via eminent domain.

DEPUTY MAYOR GERRY: Okay. I will try to also be brief in explaining the nexus of this proposal. As many of you know, Yonkers Ave is often congested for various reasons whether it's -- it was school buses, you know, parking spaces or the lack thereof. Just a lot more traffic coming to Yonkers which is a great thing. So, about a year ago, the Mayor created a task force to try to manage the issues on Yonkers Avenue. We have undertaken an number of steps and are in the process of undertaking others in conjunction with

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2 the New York State Department of Transportation to
3 address these issues as a whole. Because as soon
4 as all that development, RXR, Extell, Avalon, Mill
5 Creek, as soon as they're activated, we're going
6 to have even more traffic. And we want people to
7 have a pleasant experience coming to Yonkers,
8 especially, with all the new traffic.

9 So, the first thing we did was we worked
10 with the school district. We have, I don't know
11 35 school buses that were traversing on Yonkers
12 Avenue in the morning and in the afternoon. We
13 moved all the bus stops. There are no longer any
14 bus stops on Yonkers Avenue. We created safer
15 places for the kids to get on the buses, parking
16 lots, various spots. All the kids from Parkledge
17 were coming across the street with the parents,
18 back and forth. It was just creating a dangerous
19 condition for them. It was causing congestion.
20 All gone. So that, hopefully people have noticed
21 has changed. We embarked on a police traffic
22 detail where you probably see them during rush
23 hour everyday. They're out there. There's been a
24 long-standing kind of tradition of double parking,
25 especially in the vicinity of Walnut. Just

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getting out, running to get coffee or breakfast.
Just like parking in the middle of the road. So,
the police have been doing a great job more of
enforcing rules that are there.

We are engaged in a process with the New
York State Department of Transportation for the
widening of the ramps north and southbound onto
Yonkers Avenue from the Saw Mill River Parkway.
We've done preliminary traffic studies that would
perhaps have one street light that would
tremendously increase the flow.

And so, we arrive at this parking lot.
So, the idea would be in order to further traffic
smoothing on Yonkers Avenue, if we could have more
off-street parking versus on-street parking. We
could perhaps widen the lanes, keep the lanes
moving more quickly. There is one wiked lot just
west of the Walnut/Yonkers Ave. intersection.
It's underutilized. But, my understanding, people
traditionally just kind of park on the street.
But, it doesn't seem like it would provide enough
parking to warrant taking all the off-street
parking away. So, we have been looking at the
parking lot that you have in your aerial

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2 photograph for a couple of years now. It was our
3 understanding that the funeral home across the
4 street was using that as it's parking lot. And
5 certainly we couldn't displace them. However, the
6 funeral home moved this year to another location.
7 So, we said, "Let's talk to the funeral home".
8 See if we could buy that lot and we could create
9 more off-street parking. Well, low and behold, it
10 doesn't belong to them. And we've been trying to
11 locate the owner. We've been unsuccessful in
12 locating the owner. We've actually reached out to
13 a few of the attorneys in the area who are
14 counsels to New York landowners on the street.
15 Nobody is aware of who the owners are or how to
16 find them. What we would like to do is proceed
17 with this action. Provide notice to the tax
18 paying entity and see if we can either construct a
19 purchase and sale agreement or to proceed with
20 condemnation as needed. But this lot will provide
21 ample parking to at least eliminate more of the
22 on-street parking at least in the most congested
23 part of Yonkers Avenue.

24 So, this is part of the Mayor's task
25 force on traffic management on Yonkers Avenue.

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And it's one of, you know, five different pieces of efforts that he's undertaking. But, it is kind of fortuitous that the funeral home moved just last year. And so, we are hoping to try to plug this into our initiative. So, that is the entire story with that parking lot. I think you're probably all familiar with it. It's just east of the gas station. And it's basically just locked up.

MR. KISCHAK: Are they paying their taxes?

DEPUTY MAYOR GERRY: They are paying their taxes. If they weren't paying their taxes, we would just it.

Does anyone have any other questions?

May I have a motion?

MR. KISCHAK: I make a motion.

DEPUTY MAYOR GERRY: Motion by Pete.

MS. SINGER: (hand Raised.)

DEPUTY MAYOR GERRY: Second by Cecile.

All in favor?

(Chorus of Ayes.)

MR. JENKINS: Thank you.

Final resolution is a resolution

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2 authorizing a public hearing concerning acquiring
3 land at Alexander Street via eminent domain.

4 DEPUTY MAYOR GERRY: One more long
5 story. Down on our waterfront, at the end of
6 Alexander Street, as you know, it's all pretty
7 well depicted here in the aerial photo. We have
8 Avalon Bay committed down to our waterfront as
9 well as Extell. And in between the Extell parcel
10 and the railroad rack, are two parcels of land.
11 One owned by New York City that houses MTA buses
12 and another owned by CSX Railroad -- they were
13 just bought out, I'm not certain of the name of
14 the new company, which houses some of these
15 supplemental needs of the bus company. I don't
16 know if it's employee parking or -- it's not where
17 the buses are actually parked. It's either the
18 changing room and locker rooms or something. So,
19 over the course of the last four or five years,
20 the idea has been that, number one, the Mayor has
21 said since day one, that people need to be on the
22 waterfront not buses. And sleeping buses that
23 belong to MTA or New York City is on our
24 waterfront, is not what our waterfront needs. We
25 need to return the waterfront to the people.

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In addition to that, as you know, there is limited access to and from the waterfront site and this land would provide precise and perfect emergency access, people access, parking opportunities, infrastructure, sewer, water. And we have kind of been involved in a, not aggressive, but, persistent ask to New York City and MTA to talk about selling this to us. When we first did this a few years ago, the answer from MTA was, "Yes, certainly. But, it will cost \$25,000,000 to relocate our buses. So, as soon as you pay us, we will move." Which is not realistic. And most of these buses serve the Bronx, I think, Shawn?

MR. GRIFFIN: That's correct.

DEPUTY MAYOR GERRY: And what they had told us previously was that anywhere south of 287 would be a perfectly adequate spot to stage these buses. But, for some reason, it continues to be the Yonkers's Waterfront that they occupy.

So, as a sidebar, we've also been speaking with CXS. They came up from Florida to speak with real estate professionals last week. They indicated that they had been in touch with the

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2 previous owner of the site where Extell is going
3 to be with the ICC site. They are required
4 because they still have an actual federal
5 obligation to provide certain services in the
6 right-of-way of the railroad. That they are
7 required to maintain ownership of one hundred feet
8 from the center line of the railway, out. But,
9 they're certainly open to opportunities for us to
10 have elevated roadways, whether it's for amusement
11 or perhaps, an actual and outright sale of part of
12 that property. But nonetheless, we're going to
13 keep working that angle. The entire site is kind
14 of just awkwardly placed and there are so many
15 things the city can do to support the amazing new
16 development that's happening down on the
17 waterfront. And the last of which is to house
18 MTA's buses.

19 So, we are hoping that by this action we
20 can begin to move the process of removing the MTA
21 buses. We'll continue to have conversations with
22 the MTA and the governor's office and the Mayor
23 DeBlasio's office on this. But, it was less
24 urgent before, it's much more urgent now. These
25 projects are going forward. They need planning

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2 approvals and site plan approvals. And the more
3 we can set up proper access, parking and other
4 public infrastructure the better. It is for them
5 and the better for us and people who will
6 ultimately going to be enjoying the waterfront.
7 So, we understand Shawn can -- I'll let Shawn take
8 the legal issue again. One government indemnity
9 against another. It's unusual but not --

10 MR. GRIFFIN: It's somewhat a liability.
11 The courts are going to say, "Look, New York City,
12 a public entity that has the right to condemn it
13 now." So, when two equal parties are condemning
14 for a public -- owning, you know they're try to
15 condemn for the public purpose, the courts have
16 basically said it's an airport expansion of the
17 interior property, very much history. They say,
18 "Look. Let's split the baby. Tell me where your
19 public purpose is for New York City." And that's
20 why I wanted to make sure the board understood the
21 whole process here. You're saying, "Go out and
22 have a public hearing and come back and talk to me
23 about taking it." So, the public hearing is going
24 to list this whole New York City parcel. In
25 buying you some time to come back after the public

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2 hearing and we haven't been able to get sufficient
3 momentum or a deal out of the representatives from
4 New York City, we'll talk about what portion we
5 condemn. There is an old master plan from the old
6 days where they discount arbitrarily per road,
7 straight up through there. It was really an old
8 master plan. I don't think we really bring it up
9 anymore. But, we're not talking about that. If I
10 came back after a public hearing and we can't cut
11 a deal, it's -- I put it on each of your maps. I
12 put a little yellow area. What we can do without
13 being blocked by a court action is take a corner
14 of the property. It's very much like what this
15 board did with ConEd when they said, "No."
16 Actually, I think ConEd sat in Cecile's chair when
17 they said, "No, we're not going to allow you to
18 take the property up by our substation. It's too
19 important to us." "Well, you're not getting the
20 and outside of the fence. We're just going to
21 take that." We had it. We told them 90 days. I
22 think it took 110.

23 It was a really aggressive action by
24 ConEd and they played it out, ended up getting
25 money out of Ridge Hill here. I don't think New

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2 York City will take the same posture. But, we
3 have to get their attention. New York City has
4 talked about this since 2002 when Bloomberg bought
5 this. When they bought it, if you recall, they
6 were trying to buy all the Liberty Bus Lines fast
7 and convert them to government ownership. And the
8 first deal that got closed that December was this
9 property for \$10,000,000. But he bought a
10 company. He didn't buy land. So, they've always
11 come back to the city. Way back, we actually had
12 an option negotiated where the IDA would have the
13 right to buy it. But, they wanted 10,000,000 and
14 it was contingent on them finding an alternative site
15 and it was ridiculous. We just couldn't -- and
16 then they wanted us to waive our right to condemn
17 one day. So, we didn't ever sign that. So, why
18 the history to this? When it's over with,
19 hopefully we'll get some amount of money out of
20 New York City if the administration, we can cut a
21 deal. If they can't, we'll come back and talk to
22 you. I will promise you when the public hearing
23 is all done, we can perhaps take the whole. We'll
24 do a bit more research on that but I doubt it.
25 And if they don't cut a deal with us, we'll take

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2 enough to get this, for safety reasons, in other
3 words, get that bend out of that road. That road
4 is going to rise as part of the next development.
5 I can't remember how many feet but it's taller
6 than I am. And the rise is going to be
7 significant as part of this flood plane stuff.
8 So, that's going to put that property in a swale
9 if they don't come along anyways. And we can't
10 have a jag like that with that much traffic. So,
11 in minimum, we're taking this but we're going to
12 start with a public hearing for the whole, okay?

13 DEPUTY MAYOR GERRY: I still want the
14 whole.

15 MS. SINGER: It's a very interesting
16 exercise.

17 MR. GRIFFIN: And, all I said -- we were
18 about to do this a couple of years ago, first part
19 of the Mayor's administration and city council
20 went out and passed a resolution to hold a public
21 hearing. And I'm not aware if they even followed
22 through on that. But, they spliced it. You have
23 to follow through. You have to follow through to
24 get them to the table.

25 MS. SINGER: It's interesting. And it's

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2 something that they have properties that now has
3 become prime for us. And, you know, there must be
4 some element in there that we are a city that has
5 worked for so many years to change the waterfront.
6 And that we now are making all of this progress.
7 So, New York City has a piece of this, but it's
8 from a time when you couldn't develop. And when
9 it had no value. And so, a great deal has
10 changed. And, but, when you get into this kind of
11 a thing, it's very murky. But, we shall see.

12 I move that we --

13 MS. NACERINO: Second.

14 DEPUTY MAYOR GERRY: Second by Melissa.

15 All in favor?

16 (Chorus of Ayes.)

17 DEPUTY MAYOR GERRY: Thank you.

18 MR. JENKINS: Madame Chair, we have one
19 more. We have a resolution that wasn't in the
20 packet today for 555 Storage and Hampton Inn that
21 wanted to release the land to be dedicated to the
22 city.

23 MR. ROTHMAN: Right. So, I apologize if
24 you don't have this in front of you. I have a
25 copy of a map. The brief history is 555 Storage,

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2 Inc. is a project that was approved by this board
3 in October of 2014. It was a lease-leaseback, tax
4 agreement, tax agreement mortgage. Your standard,
5 straight lease transaction.

6 When the company went to get their
7 Planning Department approval, from the Planning
8 Board, the city had at least one requirement which
9 was as part of that construction, the company
10 needed to do certain public improvements.

11 Basically -- this isn't the greatest map but you
12 can pass it around. The construction of a
13 sidewalk. The company has constructed that
14 sidewalk and is offering the sidewalk to the city
15 for dedication. The only reason that I'm here
16 right now about this, is because that little area,
17 that strip that the sidewalk is on, is part of the
18 land in which the lease-leaseback and tax
19 agreement, tax agreement mortgage are included.

20 To offer it for dedication, the request from the
21 company has been to remove from the tax agreement
22 mortgage and a lease-leaseback that little sliver
23 of land on which the curb has been constructed.

24 So, the request would be, the IDA consent to that
25 removal and authorization to amend the documents

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so that the means and bounds description will no longer include those improvements.

DEPUTY MAYOR GERRY: Now that was contemplated by the original --

MR. ROTHMAN: That was contemplated by the original approvals.

MR. GRIFFIN: We did the same thing at Ridge Hill but much larger.

MR. ROTHMAN: Right. For the roads.

MR. GRIFFIN: It usually takes several years after the projects done for us to get to this stage.

MR. KISCHAK: I make a motion.

DEPUTY MAYOR GERRY: Motion to accept.
Second?

MS. SINGER: (Hand Raised.)

DEPUTY MAYOR GERRY: Cecile.

All in favor?

(Chorus of Ayes.)

MR. JENKINS: That is all the resolutions, Madame Chair.

DEPUTY MAYOR GERRY: Excellent.

Do we have any Legal Updates?

MR. ROTHMAN: No, we do not.

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DEPUTY MAYOR GERRY: Thank you.

How about any Other Business?

MR. JENKINS: No Other Business.

DEPUTY MAYOR GERRY: Thank you again,
Pat, for all your service.

Can I have a motion to adjourn?

MR. KISCHAK: (Hand raised.)

DEPUTY MAYOR GERRY: Pete.

Second?

I'll second.

All in favor?

(Chorus of Ayes.)

DEPUTY MAYOR GERRY: Thank you everyone.

(Whereupon, the Board Meeting
concludes at 10:10 a.m.)

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C E R T I F I C A T I O N

STATE OF NEW YORK)
) ss.
COUNTY OF WESTCHESTER)

I, MARGARET PRENDERGAST, Court Reporter and Notary Public within and for the County of Westchester, State of New York, do hereby certify:

That I reported the proceedings that are hereinbefore set forth, and that such transcript is a true and accurate record of said proceedings.

AND, I further certify that I am not related to any of the parties to this action by blood or marriage, and that I am in no way interested in the outcome of this matter.

IN WITNESS WHEREOF, I have hereunto set my hand this _____ day of. _____, 2016.

MARGARET PRENDERGAST