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CITY OF YONKERS  
INDUSTRIAL DEVELOPMENT AGENCY

REGULAR MEETING

October 22, 2014

9:00 a.m.

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- PRESENT: MAYOR SPANO, Chairperson  
CECILE SINGER, Member  
ROBERT MACCARIELLO, Member  
PETER KISCHAK, Member  
MARTIN BALL, SR., Member  
KEN JENKINS, IDA President  
SUSAN GERRY, Secretary  
JOY CARDEN, Member  
DAVID ROTHMAN, Harris Beach  
DEEPIKA MEHRA, IDA/CFO  
JAIME MCGILL, IDA

LYNN FARRELL-MILEO  
830 Bronx River Road  
Bronxville, NY 10708  
914-776-1318

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2 MAYOR SPANO: The IDA regular meeting  
3 is open. Roll call. Good morning, welcome to our  
4 old/new building. We are back. With that roll  
5 call.

6 MS. MEHRA: Mayor Spano?

7 MAYOR SPANO: Here.

8 MS. MEHRA: Sue Gerry?

9 MS. GERRY: Here.

10 MS. MEHRA: Cecile Singer?

11 MS. SINGER: Here.

12 MS. MEHRA: Martin Ball.

13 MR. BALL: Here.

14 MS. MEHRA: Joy Carden?

15 MS. CARDEN: Here.

16 MS. MEHRA: Robert Maccariello?

17 MR. MACCARIELLO: Here.

18 MS. MEHRA: Pete Kischak?

19 MR. KISCHAK Here.

20 MS. MEHRA: Mayor, we have a quorum.

21 MAYOR SPANO: Item two is the reading  
22 of the minutes for the September 24, 2014  
23 meeting. Everybody has their minutes. Anybody  
24 have any questions?

25 MS. SINGER: I move the minutes.

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MAYOR SPANO: Cecile moves the minutes.

DEPUTY MAYOR GERRY: Second.

MAYOR SPANO: Second by Deputy Mayor.

All in favor?

(Chorus of Ayes)

MAYOR SPANO: Any negatives? Hearing none, the item is passed.

Item Number three, financials.

MS. MEHRA: You have in front of you revised financials for the month of August. The copy indicates that we received restricted funds from Yonkers Raceway in August for \$500,000. The month of September we did not anticipate any closings. However, IDA received \$52,000 for refinancing for Collins. IDA is expecting a few more closings on projects and will have those in the coming months. The month of September, \$947,000 we had cash on hand. Also, we have our account Pat Serenson present.

MAYOR SPANO: Any questions?

MR. BALL: I want to make a comment. A lot of months we sit here and assume and take for granted the financials and I want to congratulate Pat for the hard work and good work he's done. I

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know as a businessman he's doing it all for us.  
I don't want to take that for granted.

MAYOR SPANO: Thank you.

MS. SINGER: I second it.

MAYOR SPANO: All in favor?

Somebody want to make a motion we  
accept the financials?

MR. MACCARIELLO: Motion.

MR. KISCHAK: Second.

MAYOR SPANO: Motion by Bob. Second  
by Peter. All in favor?

(Chorus of Ayes)

MAYOR SPANO: Negative? Hearing none,  
the item is passed. Number four, Mr. Jenkins.

MR. JENKINS: Mr. Mayor, good morning  
everyone. First on our resolutions is a final  
resolution for St. Casimir's and we have David  
Rothman.

MR. ROTHMAN: David Rothman, Harris  
Beach. The St. Casimir's project, this  
resolution at 289 Nepperhan Avenue is a low  
income housing senior facility, 260 units which  
already has IDA assistance. The company came  
back and said we are looking to refinance

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2 approximately \$11.6 million in existing debt.  
3 They were looking to refinance that and role in  
4 an additional \$13.3 million into that they  
5 requested the IDA provide, mortgage recording tax  
6 exemption on that new money. There was a public  
7 hearing earlier this month, there were no comment  
8 against the project, no adverse comments. This  
9 resolution would say authorize the execution of  
10 the mortgage on a non-recourse basis so an  
11 exemption could be provided on the mortgage  
12 recording tax.

13 MR. MACCARIELLO: I have a question.  
14 If this is approved does this have any effect on  
15 the tenants? Any negative effects on the tenants  
16 as far as the rent?

17 MR. ROTHMAN: As far as their rent  
18 goes, I don't believe it does. The existing  
19 money, the \$11 million or so I was referring to I  
20 believe is a lower interest rate so that could be  
21 in savings due to the project. The additional  
22 money would be beneficial to the project as well  
23 on the whole. So it would support the project  
24 and help because they are going to close one way  
25 or the other, I believe that was my

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understanding. So the exemption will save money for the project which directly or indirectly benefits the tenants, less overhead cost.

MR. MACCARIELLO: Has there been any talk if we can't that we'll have to raise the rent?

MAYOR SPANO: No, Bob this is rent control.

MR. MACCARIELLO: Thank you.

MAYOR SPANO: Any other questions? Motion?

MS. SINGER: Motion.

MAYOR SPANO: Second?

DEPUTY MAYOR GERRY: Second.

MAYOR SPANO: Motion by Cecile, second Deputy Mayor. All in favor?

(Chorus of Ayes)

MAYOR SPANO: Any negatives? Hearing none, the item is passed.

MR. JENKINS: The second one, Mr. Mayor, is for Plant Manor, a resolution. Mr. Rothman?

MR. ROTHMAN: At the last meeting the IDA approved the resolution for the final

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2 resolution for the Plant Manor that listed a  
3 total of purchases which would be sales tax  
4 exemption, and the amount the company would enjoy  
5 in sale tax savings. That amount was incorrect  
6 and therefore a result of a mathematical error in  
7 the amount of exemption to be provided. This  
8 resolution corrects that. It ratifies all other  
9 approvals that were already granted and this will  
10 allow two years from now, two months from now, if  
11 somebody asks why this otherwise would have been  
12 a discrepancy, this provides clarity what was  
13 intended, what was in the original application.  
14 This is not an increase in any way, just  
15 correcting an error.

16 MR. JENKINS: For the Board members  
17 clarification, so they can understand what that  
18 error was?

19 MR. ROTHMAN: Yes, the application  
20 anticipated a certain amount of sales tax  
21 exemption purchase. In the final resolution we  
22 always include what that dollar amount is and  
23 therefore calculate how much in sales tax  
24 exception the company is authorized to use, a  
25 ceiling. When we did the final resolution in

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2 this particular instance we had the wrong amount  
3 in there so the exemption they requested is now  
4 consistent with what would be in this resolution.  
5 Again, it's not an increase in what they would be  
6 receiving in terms of benefits. If that helps.

7 MAYOR SPANO: Thank you. Any other  
8 questions?

9 MR. BALL: A comment. There was a nice  
10 article about Alder Manor in the Journal News two  
11 weeks ago. It sounded very positive, very well  
12 good reading.

13 MAYOR SPANO: Anybody want to make a  
14 motion?

15 MR. BALL: I do.

16 MS. SINGER: Second.

17 MAYOR SPANO: Motion by Marty, second  
18 by Cecile. All in favor?

19 (Chorus of Ayes)

20 MAYOR SPANO: Any negatives? Hearing  
21 none, the item is passed.

22 MR. JENKINS: The next item is an  
23 authorization resolution for FC Yonkers  
24 Associates, otherwise known as Ridge Hill.  
25 Mr. Rothman?



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2 MR. ROTHMAN: FC Yonkers, I believe at  
3 the last meeting provided an update on the status  
4 of their project and this resolution would extend  
5 the sales tax exemption period for, I believe,  
6 May of 2015.

7 MR. JENKINS: It's March of 2015, and  
8 extension. This is not an increase in the  
9 amount.

10 MR. ROTHMAN: Right, correct.

11 MR. JENKINS: Just an extension of time  
12 to continue the great work they are doing.

13 MS. SINGER: It's an excellent  
14 extension because they are working very hard to  
15 increase the sales in that area and it certainly  
16 benefits the City of Yonkers. So moved.

17 MS. CARDEN: Second.

18 MAYOR SPANO: Cecile, second by Joy.  
19 All in favor?

20 (Chorus of Ayes)

21 MAYOR SPANO: Any negatives? Hearing  
22 none, the item is passed.

23 MR. JENKINS: Thank you, Mr. Mayor.  
24 The final item for consideration a resolution is  
25 for 1051 Yonkers Avenue, B&N Apex Corporation,

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2 and it's for sales tax exemption only.

3 MR. FOX: Alan Fox. This is a small  
4 project to renovate a property located at the  
5 corner of Yonkers and Kimball Avenue, former gas  
6 station in dilapidated condition. The applicant,  
7 Harpal Arora, who unfortunately is stuck in  
8 traffic, plans to spend more than \$1 million to  
9 reconstruct and renovate the property and restore  
10 the gas station. He's looking for sales tax  
11 benefits, approximately \$58,000. He plans to  
12 employ six full time employees once he's open and  
13 the agency is going to restrict the operation the  
14 hours of operation from 6:00 to midnight.

15 MR. JENKINS: Thank you, Mr. Fox.

16 On this particular property at 1051  
17 Yonkers Avenue, it was a service station. Many of  
18 you are familiar with this particular property.  
19 Mr. Kischak is familiar with this. It's been an  
20 eyesore to the community, it's been the subject  
21 of a lot of contention and this particular  
22 opportunity will enforce the Planning Board's  
23 decision to be make sure that it is open only  
24 from 6:00 a.m. to midnight. That is part of this  
25 resolution. So should you adopt this particular

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2 resolution that would enforce the Planning  
3 Board's terms and conditions with fallbacks in  
4 the sale tax exemption for violations on the  
5 particular property. Thank you, Mr. Mayor.

6 MAYOR SPANO: I just want to say  
7 thank you for that.

8 MR. KIRSCHNER: I think this is going  
9 on for years, hasn't it?

10 MAYOR SPANO: Yes.

11 MR. KISCHAK: With Zoning and  
12 Planning. Glad to see it's being resolved.

13 MAYOR SPANO: I agree. Puts it to bed  
14 and gets rid of an eyesore. So, thank you for  
15 the investment. Any other questions? Make a  
16 motion?

17 MR. KISCHAK: Make the motion.

18 MR. MACCARIELLO: Second.

19 MAYOR SPANO: Robert, second. All in a  
20 favor?

21 (Chorus of Ayes)

22 MAYOR SPANO: Any negatives? Hearing  
23 none, the item is passed.

24 Item five, YIDA 2015 budget and three  
25 year budget plan.

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2 MR. JENKINS: Thank you, Mr. Mayor.

3 Members, in front of you, you have in your  
4 packages, you have both the 2015 summary budget,  
5 as well as the three year budget plan. This  
6 highlights the perspective from income. We are  
7 projecting we'll have an increase in our budget  
8 as far as revenue is concerned for the 2015  
9 budget which gives us a total income of \$968,323  
10 versus the approved 2014 budget of \$346,897.  
11 Through our regular reports you see how on track  
12 we are trying to ensure that happens.

13 IDA total income broken out from the  
14 grant that we have for the Workforce grant, we  
15 have a total agency income of \$1.9 million and  
16 that is pretty much flat if you look from year to  
17 year.

18 Our expenses are at the bottom and we  
19 made sure to have a total expense that is  
20 consistent within our budget, our agency budget.  
21 Our salary increases has been zero and we're  
22 going to continue to do that, living within the  
23 budget that's been approved.

24 There is expenses that are incurring  
25 and increasing based on additional costs and

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2 expenses like postage and printing and insurance,  
3 et cetera. But at the bottom line we have maxed  
4 out to have an operating, predicting operating  
5 income for 2015 of \$75,877. Questions so far?

6 MAYOR SPANO: Any questions?

7 MS. SINGER: How does it vary from  
8 2014?

9 MR. JENKINS: On the summary sheet I  
10 believe the summary sheet we have a percent  
11 change.

12 MS. MCGILL: We'll pass out copies of  
13 2014.

14 MS. SINGER: Without having that in  
15 front of you really don't know.

16 MR. JENKINS: We'll make sure to print  
17 that right now. We'll pass that out.

18 MS. SINGER: So where there is a  
19 differential we increase the amount of total  
20 income that we anticipate?

21 MR. JENKINS: Correct. The total  
22 amount of income based on agency fees and  
23 application fees that were adopted by the Board  
24 at the end of 2013. Those are accounting for the  
25 increases both in the 7007 line which are the

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2 fees that goes back to individual projects. So  
3 that number is increasing as we increase,  
4 projects that come on board, and agency fees as  
5 we continue to try to mine the field as projects  
6 come along. But the biggest bottom is where you  
7 can see the expense increases or decreases and  
8 the biggest jump that we have in there. If you  
9 look from the 2015 projects with the consulting  
10 fees that we utilize to outside folks that we  
11 utilize to help assist in evaluating the various  
12 properties as they come up. As they become a  
13 little more challenging in the times we are  
14 focusing investments in specific areas, as  
15 opposed to having just a broad approach, having  
16 inducements across the board.

17 MS. SINGER: Certainly, with regard to  
18 the modest increase, and we all hope that we'll  
19 have a great many new projects coming in.

20 MR. JENKINS: In addition, to that  
21 2014/2015 proposed.

22 MR. KISCHAK: I have one question.  
23 Has there been any flack about the increase in  
24 the application fees?

25 MR. JENKINS: There has not been any

1  
2 negative feedback from the application fees,  
3 between Jaime and Deepika and Fiona making sure  
4 we are being very clear in the application  
5 process so there is no surprises. That's  
6 actually the thing we want to make sure that  
7 people don't complain what the fees when they  
8 know up front. The most challenges that we have  
9 had as we go through the process of doing smaller  
10 projects where people are not used to dealing  
11 with the process of the IDA that they feel  
12 surprised. Some have felt in the past surprised  
13 by some of the fees that were charged. Not  
14 application fees but other things that count,  
15 transactions, et cetera. We are very clear  
16 working hard with people with all our transaction  
17 counsels making sure that's communicated clearly.  
18 Again, that's been a very positive experience, no  
19 one has complained at least in writing to us.

20 You also have the three year project  
21 for 2016, 2017 and 2018 where the 2 percent  
22 annual increase, the contractual exclusions that  
23 we have in there. So that's just for our planning  
24 purposes. But one of the things that is a big  
25 expense that we haven't had to deal with for a

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very long time is a rent expense. The 10 year agreement that we have, 10 year prepayment of rent that was done expires in the end of 2015. We need to have that budgeted amount for the out years so we want to make sure we are planning appropriately and hopefully be able to continue to do the great work we have bringing in revenue that's necessary and having some place to offset those dollars and coming up with another plan that we can present to you that would have another really good prepayment type of expense as was initially. We'll see how that goes.

That's the biggest change from 2015 budget and the next three years '16, '17 and '18.

MAYOR SPANO: Any other questions?

MS. SINGER: I just have a question, a small thing I am curious about. On the public hearing from this year 2014 to next year we have an increase of \$1,500, small potatoes. I just wondered is it an increase in projects, more public hearings?

MR. JENKINS: Absolutely. That's the hope that we'll have more projects.

MS. SINGER: Fine. I hope we have many



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more.

MAYOR SPANO: Any other questions?

MS. SINGER: Our auditing and  
accounting fees went up 11 percent.

MR. JENKINS: We are just projecting.  
We are hopeful that between our outside auditor  
and Pat, that we'll be able to manage inside  
those numbers.

MAYOR SPANO: Any other questions?  
Hearing none, somebody want to you make a motion  
we accept the financials?

MS. SINGER: Motion.

MAYOR SPANO: Second?

MR. MACCARIELLO: Second.

MAYOR SPANO: All in favor?

(Chorus of Ayes)

MAYOR SPANO: Any negatives? Hearing  
none, the item is passed.

Mr. Young, legal updates?

MR. YOUNG: Since the last Board  
meeting, Mr. Mayor, we have been contacted by the  
owners of Mark Buick regarding termination of the  
construction easement for Ridge Hill and it's  
been prepared, and in consultation with the

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2 Corporation Counsel's office we are going to have  
3 the president execute it. I just wanted to keep  
4 the Board advised.

5 MAYOR SPANO: Any questions about that?

6 MR. BALL: Is that where FedEx  
7 is going?

8 MAYOR SPANO: Yes. Mr. Jenkins, other  
9 business?

10 MR. JENKINS: Thank you, Mr. Mayor.  
11 Two things on other business, first, yesterday  
12 members were invited some folks actually went to  
13 the groundbreaking of what was called the River  
14 Club. Now it's called River Tides. We had a  
15 ceremonial shovel. That's fantastic, that's been  
16 kind of in the works for a very long time. A lot  
17 of things that happened as far as some easements  
18 were concerned. We had a groundbreaking and  
19 we're working hard to make sure we continue to  
20 have those in 2015.

21 MS. SINGER: When will actual  
22 construction begin?

23 MAYOR SPANO: We are doing it now.

24 MS. SINGER: What's the projection?

25 MAYOR SPANO: May 2016.

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MR. JENKINS: Yes, May 2016.

MS. SINGER: Remind me how many units.

MAYOR SPANO: About 336.

MS. SINGER: He changed that to a rental project?

MAYOR SPANO: Yes.

MS. SINGER: Ginsburg is an excellent builder, has good credentials.

MAYOR SPANO: As you know, that project changed a couple times and finally on its way. Matter of fact, he told me he's going to look to see how the neighborhood reacts, look to see if he can get an extension permit to speed the process up. He wants to work on Saturdays, at least for a few hours, so he can finish quicker.

MS. SINGER: It's certainly our highest and best use for that property. It should bring us considerable additional revenue. What's the tax projection?

MR. JENKINS: What's the tax on the River Club?

MS. MCGILL: I don't have that in front of me but I will provide that to you.

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2 MR. JENKINS: We'll get back to you. I  
3 just wanted to do two other things, one is  
4 recognize that Harpal Arora from the gas station,  
5 the initial resolution was approved minutes ago,  
6 welcome, is now here. Thank you.

7 MAYOR SPANO: Thank you for your  
8 investment.

9 MR. ARORA: It's going to start Monday,  
10 this coming Monday.

11 MAYOR SPANO: Good luck.

12 MR. JENKINS: As normal you have a  
13 projected status with income projection sheet in  
14 front of you. We did have a conversation with  
15 the parent corporation from FedEx on our initial  
16 discussions trying to get things started there.  
17 They haven't finalized that one location yet but  
18 there is a couple places that they are looking at  
19 but one went in front of the Planning Board which  
20 is the one at the Mark Buick site, that's public  
21 information. So it's not a secret we are trying  
22 to keep away from anyone. That was the initial  
23 conversations, applications and things we need to  
24 move forward as far as talking with the IDA.

25 MAYOR SPANO: They haven't finalized on

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that site yet?

MR. JENKINS: When I spoke to the person in Georgia they indicated two sites and they said the person that we were dealing with directly from FedEx said that the developer was working on multiple sites and the Buick site was one of those sites.

MAYOR SPANO: Did they say when they will know?

MR. JENKINS: She was supposed to be getting back to us next week to have those, which ones they are really going to work on. But they have a site plan for the Mark Buick site that was presented.

Jaime, thank you so much. Jaime was able to get the River Club sales tax exemption, \$1.7 million; the mortgage tax recording tax exemption, \$1.9 million, and we are working on the PILOT agreement.

MS. SINGER: It's nice to see additional projects, that it's growing. Congratulations to everybody who is working so hard and it's very nice to see that there is a lot of energy behind all of this and a response.

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2 MAYOR SPANO: Considering the bids on  
3 the waterfront we probably talked about, the  
4 federal government, some of their new guidelines  
5 on the waterfront, issues which I think is going  
6 to hurt our ability to develop some of our  
7 waterfront that's at water level. Obviously,  
8 this site is nowhere near water level so it works  
9 out very well for us. It's a beautiful pristine  
10 site, really is. They will never have any  
11 problems.

12 MS. SINGER: It's really unique because  
13 we have the only unobstructed view of the  
14 Palisades on the waterfront and I was sitting at  
15 a meeting in St. John's because of Ebola, I was  
16 looking out the window and I said, it's so  
17 precious and incredible. We want people to  
18 recognize it because it's an amazing group of  
19 sites all the way.

20 MAYOR SPANO: Briefly, a little bit  
21 what's going on with the federal government with  
22 the new guidelines which is going to be probably  
23 a thing for us and for most of other communities  
24 downstate. That's good news, bad for other  
25 people too that should maybe get Congress to

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2 move. I will let Sue tell the story.

3 DEPUTY MAYOR GERRY: Fema guidelines in  
4 terms of flood prevention and protection that are  
5 coming through now are becoming cost prohibitive  
6 and sometimes project prohibitive and  
7 restrictions on rebuilds and new builds in terms  
8 of elevations and distance from the water some of  
9 which we think are going to put restrictions on  
10 New York City rebuilds, that it won't be us alone  
11 standing there saying this is counterproductive.  
12 We are going to have to work to kind of build a  
13 coalition of our efforts to push back on  
14 regulations and hopefully to reshape the  
15 regulations in a way that it isn't going to be  
16 prohibitive to development on the waterfront.  
17 Puts extraordinary financial burdens on  
18 developers, in some cases Collins, H&I, more so  
19 for Collins I think because there is less to  
20 build back and up, much tighter parcel. But also  
21 for H&I, the hoops they will have to jump through  
22 in terms of meeting Federal regulations could be  
23 prohibitive or just add costs they didn't  
24 anticipate for. We are trying to get something  
25 built by 2016-2017 it causes trouble. Now FEMA

1  
2 has come up with new regulations that changes the  
3 whole game. You have to go back to the financing  
4 plan, the building plan and set it all back. So  
5 we are going to try to understand more with the  
6 engineering team and build a coalition with our  
7 voting delegation, negotiate it and other impacts  
8 because it's really just going to put our  
9 schedule back for waterfront redevelopment.

10 MS. SINGER: Is the impact greater upon  
11 us because we have a less developed waterfront  
12 than New York City?

13 DEPUTY MAYOR GERRY: I think we were  
14 talking yesterday about the redevelopment, just  
15 the flood insurance that was required alone  
16 whether you're rebuilding or building something  
17 new it does differ a bit but puts extraordinary  
18 burdens on landowners and on the governments that  
19 are trying to incentivize those landowners to  
20 build or rebuild.

21 MR. BALL: This is Federal, also  
22 Jersey, also, river communities.

23 DEPUTY MAYOR GERRY: Yes, FEMA's new  
24 regulations.

25 MAYOR SPANO: These are the proposed?



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DEPUTY MAYOR GERRY: I think they are still in the final stages of comment and proposed.

MAYOR SPANO: Could they just speed up the project?

DEPUTY MAYOR GERRY: I am not sure they can.

MS. SINGER: They couldn't make it retroactive?

MR. BALL: If you're talking about projects that are really pending now trying to get in before. Something like that has to be voted on, or FEMA overrides?

DEPUTY MAYOR GERRY: The Federal process, rule making on the Federal level.

MAYOR SPANO: Federal government, they don't go to sleep a lot, they create the laws.

MS. SINGER: It's an impossible situation. If they are doing the same thing, all the hospitals too, it's instead of helping everybody to develop and to maintain the things that they have or they need to do we are having this push. It's very, very difficult, it's across the board.

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2 MAYOR SPANO: Present legislature, the  
3 bureaucrats.

4 MS. SINGER: So if it's something where  
5 a number of people, if there is something that  
6 we can all do.

7 DEPUTY MAYOR GERRY: We are looking to  
8 develop an advocacy position to share with our  
9 neighbors, New York City.

10 MR. JENKINS: You should also know that  
11 it could also impact The Glenwood project.

12 MS. SINGER: Also, because of the  
13 difficulty because of what happened economically  
14 and we are a small piece, could we get some of  
15 them to take a look at what we are doing and what  
16 we need to do in the process to ask for some kind  
17 of an appeal for something that maybe we can get  
18 some of these people down here to talk to. They  
19 can carve out things in lots of different ways,  
20 and by the language, as the Mayor can certainly  
21 tell you, and by the language you can elevate it  
22 to another level where perhaps we could move in  
23 and do what we need to because it's foolish for  
24 them to go and do something that is going to  
25 affect the city. So that its tax revenues are

1  
2 not what they should be, so we'll be coming to  
3 them for relief.

4 MR. JENKINS: The challenge with this,  
5 any type of regulations applied like that as it  
6 impacts negatively on development, the opposite  
7 side is that when there is a disaster like  
8 Hurricane Sandy how many billions of dollars have  
9 to be invested to fix a problem that may not have  
10 been addressed initially whether it was a carve  
11 out or anything like that, it's a challenge.

12 MS. SINGER: So then our case is that  
13 we are differently situated because of the Hudson  
14 River. We are not on the Atlantic or the Pacific  
15 so there are different kinds of things even  
16 weather wise that happen and you can have a whole  
17 history. We haven't had the massive flooding  
18 from the Hudson River. So I think that there is  
19 a place to go in and see if there is something  
20 that can be done for if you're on a river not on  
21 an ocean as a history of X and what should be  
22 considered. So we should go back and get the  
23 weather material from a certain period of time  
24 and see whether there is something we can do  
25 because we are on a river not an ocean with a

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different history.

MR. KISCHAK: What was the projected cost of Sandy to Yonkers?

MAYOR SPANO: I don't know, couple million, three million, I think.

MR. JENKINS: Both sewage treatment plants got flooded out and they are right on the water.

DEPUTY MAYOR GERRY: Flooded and had to shut down and have all the electronics in them replaced.

MAYOR SPANO: Normally, our rivers, Saw Mill River, normally they flood. They didn't. What did overflow which was the Hudson River which was unusual, trees down and stuff like that.

DEPUTY MAYOR GERRY: That was city government. But in terms of Westchester County cost Excelsior completely flooded.

MR. KISCHAK: Maybe I should rephrase the question. How much was caused by the Hudson River overflowing in the City of Yonkers, that's where you're going. This is something happens once in 100 years, now it's going to shut down

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projects.

MAYOR SPANO: Why don't we look into it see if we can get someone here to talk to us.

MS. SINGER: Where we can go and whether they can do it based on the history of and area.

DEPUTY MAYOR GERRY: I think we need to do some research. Our engineers have been pretty much guiding us, I am sure they are very complex and I am not sure if it's according to region or water shed or geography. So we need to look into that.

MR. KISCHAK: I am sure we are not the only city in this position.

MAYOR SPANO: We are not. Every city in America is going to be affected by that. That should help us I hope.

MR. JENKINS: That's all we have, Mr. Mayor.

MR. MACCARIELLO: I have one question. A lot of representatives for the various projects have come in here and I have questioned them about their plans for their labor and for their ideas and they promise this and decline that and

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2 so forth. Is there a way that I can go to any of  
3 these projects as a representative of the IDA and  
4 just canvas the workers, where do you live? I  
5 would never go to a project claiming to represent  
6 the IDA before I brought it to you. They are  
7 telling me, I will give you an example, the  
8 project didn't start yet, Mr. DelBello has been  
9 here, when I asked him about his Marriott project  
10 and he told me, looked me right in the eye and  
11 said the only person on that job that won't be  
12 from this area is the architect. There is a lot  
13 of contractors that are telling me, yeah, we are  
14 not signing a PLA but we are going to use all  
15 local workers, we are not going to pay prevailing  
16 wage but all people from the area. I would like  
17 to be able to know in an official capacity,  
18 nonconfrontational, be able to go on these jobs  
19 and just canvas the workers.

20 DEPUTY MAYOR GERRY: Did we get that  
21 after the fact?

22 MR. JENKINS: We certainly can  
23 follow up and ask that pursuant to the agreements  
24 with all the projects that we can expect the  
25 records we ask them for the records. So normally

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2 have a member go down, that doesn't stop us from  
3 getting the information that you're requesting.

4 MR. MACCARIELLO: So I couldn't do it?

5 MR. YOUNG: You can do it but it's a  
6 tricky area because the question is whether the  
7 contractor would think you're interfering with  
8 their business and so forth. There's no reason  
9 why we can't up front ask them for this  
10 information and ask them to provide it to the  
11 Board. That certainly is something we are  
12 entitled to in all of our documents so we can do  
13 it that way.

14 MS. CARDEN: Also be consistent, just  
15 not going to one person instead of doing it for  
16 everyone.

17 MR. MACCARIELLO: I wasn't planning to  
18 go to one particular job, I was planning on if  
19 I had a day one morning before the job started to  
20 be in the parking lot and just ask the guys how  
21 are you? Where do you live? They are going to  
22 think I am crazy if I just ask them that and  
23 don't tell them who I am and what I am  
24 representing. They'll probably throw me off the  
25 job. Maybe they are thinking I am looking for

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their job.

MR. YOUNG: I am thinking better practice for us to ask for the information.

MR. MACCARIELLO: I haven't seen any of that information.

MAYOR SPANO: Certainly a change of practice what we should do is give the members some time to digest this, think about it, talk about it next meeting.

MR. JENKINS: Mr. Mayor, certainly as any request from any member we'll certainly follow up on that. So we heard you and we'll make sure to request that information and any other information members want, Mr. Chairman.

We also have with us Kris Komoraski and Ed Cooke.

MR. COOKE: We are both from the Northeast Regional Council of Carpenters. We have some exciting tools in our toolbox. We are partnering up with Provo Bank out of St. Louis. They invest union pension money to municipal projects to do gap funding or full project funding. We specialize in veteran's homes, assistant living homes, affordable rent



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2 apartments through HUD or municipal projects  
3 occurring in St. Louis currently, in St. Louis  
4 full redevelopments of single family homes. They  
5 partner up with the builder or group of builders  
6 put together the project to reclaim the  
7 neighborhoods, put housing in there for rent.  
8 Raise quicker construction time and quicker  
9 conversion from a municipal bond to construction  
10 bond to a permanent loan. Then what happens the  
11 city sells the bond, we buy it and the city makes  
12 money. The loan gets converted quickly, somebody  
13 else buys it. Pension funds make a nominal  
14 percentage, it's a win-win for everybody. The  
15 condition for using this money is working with  
16 the Carpenter's union and showing that the  
17 carpenters are union carpenters. Our provision  
18 in working with Catholic Charities and IDA, take  
19 for instance the park, we went to Catholic  
20 Charities with the Latino communities. We used  
21 to have 567 residents in the City of Yonkers that  
22 are members of our organization. Today we have  
23 569. We have taken two Latinos vetted through  
24 the Catholic Charities, vetted through our  
25 program currently working at Grant Park. It's

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2 complex issues working with the Mayor's  
3 administration, Ken Jenkins, to either figure out  
4 how we can do this, of course, ethically. And  
5 the second component we want it to do, we want it  
6 to be a success for local people and local  
7 residents. When you join our organization you  
8 get a future with a pension wage, residential  
9 arena. We are working toward a medical program  
10 for them get a health account so they can  
11 purchase medical for their families through the  
12 health accounts. Seems simple, I am sure it's  
13 not. It's a good program, something we want to  
14 invest in as community partners in the City of  
15 Yonkers. We have a large membership, 569 members  
16 in the city. We are active. We are out there.  
17 So it's as much for this table, it's probably  
18 more for this table. We have gap partnering, set  
19 up community partners. We are not necessarily  
20 looking for PLAs. We are looking to work with  
21 the carpenters union and utilize our pension  
22 money. We have currently in Long Island, we have  
23 Wyndanch Rising, the composit crew, commercial  
24 carpenters, we provided gap funding. We have a  
25 woman, her name escapes me, she was living in her

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2 car, she didn't qualify for city housing. She  
3 had two kids and she was putting through school,  
4 local business loan. She joined our organization  
5 with this program, she's now in an apartment  
6 feeding her family working every day. That's our  
7 ultimate goal. So if we can do that with our  
8 pension money and improve the city and make this  
9 work. Let's do it. We'll stay after if you have  
10 any questions. We are not really the answer  
11 people, we are the idea people, but we'll get you  
12 to the right people to make this work.

13           Again, Mr. Mayor, I appreciate your  
14 time. It's always a pleasure. This is working  
15 in St. Louis, in New Jersey, in Long Island. We  
16 are trying to develop this in New Rochelle. Why  
17 not make this work in Yonkers. That's it,  
18 thank you.

19           MAYOR SPANO: I appreciate that when  
20 the people say put your money where your mouth  
21 is. There is no doubt that's what they are doing  
22 here, that's providing an opportunity for a  
23 project to maybe move along a project on the cusp  
24 of happening and I think they are doing a good  
25 job. So that's a win-win for labor and for the

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development community. Thank you, guys.

Any other business?

MR. KISCHAK: Mr. Mayor, I have three other things. Number one, thank you for the parking spaces outside. The second thing, reading over the minutes I see that it's mentioned about a bank on Lockwood Avenue. Any update on that?

MR. JENKINS: Not an update, they are actively marketing those properties and the one on Lockwood, as well as the one on Tuckahoe Road, they moved into space on Central Avenue where the Nathan's used to be so they are in that building now. So there is an active marketing effort.

MR. KISCHAK: I know the people up there complaining about streetscape, thank you very much, the people were very happy to hear. A lot of negative talk about how it wasn't extended.

MAYOR SPANO: Bonds were sold yesterday, money being recounted by next week and they are going to go to work, 1.6 million.

MR. KISCHAK: When will that start, in the spring?

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DEPUTY MAYOR GERRY: I am not certain.

MAYOR SPANO: Sounds good, but maybe not. There is no reason we can't get it started sooner, we'd like to get it done. It started out as a million dollar project turned into a \$3 million project.

MR. KISCHAK: The other thing was, I know this is a touchy subject, online, newspaper, about one of the businesses on Central Avenue that the IDA did some work with, car dealership, and a water leak and they were responsible for it and they didn't finish it.

MAYOR SPANO: They are repairing it.

MR. KISCHAK: My question is, it was brought up and that makes us look bad, that it was suppose to be a Fiat dealership and never became a Fiat dealership.

MR. JENKINS: I believe it was always a Honda dealership but we'll look at it.

MAYOR SPANO: They are responsible to repair it.

MR. KISCHAK: Going back to what Bob was saying before, the checks and balances of businesses, corporations that receive IDA monies

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2 and things go wrong like this, how do we protect  
3 ourselves in the newspaper about things like this  
4 because it makes us look bad.

5 MR. JENKINS: One is that we'll look at  
6 that article. I didn't see that particular one.  
7 We'll look at it and get the accurate information  
8 and follow up with all of you so that you're  
9 armed with that information, as well. Again,  
10 part of the conversations that happened here at  
11 the table when you all ask for things it's our  
12 responsibility for the Chairman and all of you to  
13 make sure we get that information to you as  
14 quickly as possible to either refute or address  
15 that information and follow up appropriately  
16 based on the terms of agreement with those  
17 individuals. If it's a call back, other  
18 inducements that are stopped, we'll do what we  
19 have to do working with our attorney. So we'll  
20 do that but you should know if there is anything,  
21 our agreement that's being violated, that we  
22 follow up with those individuals to whether it's  
23 paying their taxes that they owe for the BID  
24 downtown, we have been very aggressive making  
25 sure they have done what they are suppose to do

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based on that. So you should feel comfortable.

MAYOR SPANO: Usually, this stuff is provided quickly. Maybe that's something for the Board to look at. I really think for the most part, not very much slips through the cracks here. And even in this particular issue, DPW, they first had to determine where the source of water was from and follow up with the property and fix it based on the IDA approval.

MR. JENKINS: So if it comes on the web, everybody has the Yonkers IDA, I'm not quite sure I didn't see that, between Deepika and Jaime and Fiona, we look for things like that and we have an outstanding marketing team to make sure that message gets out. So we'll figure that out and find out what that was about.

MR. KISCHAK: Okay.

MR. MACCARIELLO: At the last meeting you reached out to Ridge Hill and mentioned that you also reached out to Cross County about New Years. Any feedback on that?

MAYOR SPANO: No. I also reached out to Yonkers Raceway and Yonkers Raceway told me they'd think about it, get back to us. It makes

1  
2 sense for Yonkers Raceway. I have to follow up.  
3 I told them we will participate with them if they  
4 wanted to do it. I figured that might encourage  
5 them but so far no bites.

6 Any other business? Hearing none  
7 somebody make a motion we adjourn?

8 MR. MACCARIELLO: Motion.

9 MAYOR SPANO: Second?

10 MR. KISCHAK: Second.

11 MAYOR SPANO: All in favor?

12 (Chorus of Ayes)  
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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, Lynn Farrell, 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.

\_\_\_\_\_  
Lynn Farrell