



**Yonkers Industrial Development Agency
Regular Board Meeting Minutes
March 5, 2013**

Present Board Members

Mayor Mike Spano, Chairman
Deputy Mayor Susan Gerry, Secretary
Martin Ball Sr., Vice Chairman
Joy Carden, Treasurer
Peter Kischak, Board Member
Michael Baratta, Board Member

Absent Members

Cecile D. Singer, Board Member

Yonkers City Council Representative to IDA

Chuck Lesnick, Council President

Non-Members Present

Jesus Lopez, YEDC/IDA CFO
Patrick Serenson, Accountant
David Rothman, Harris Beach PLLC
Annie Huang, City of Yonkers
Thomas Dunn, Stewart Title Company
Hezi Aris, Yonkers Tribune

Roll Call

Mayor Spano called the meeting to order at 9:00 a.m. A roll call was taken. The following Board Members were noted to be present: Mayor Mike Spano, Deputy Mayor Susan Gerry, Martin Ball Sr., Peter Kischak, Joy Carden, Michael Baratta and Chuck Lesnick Council Representative. Cecile D. Singer was excused. A quorum was established for the conduct of business.

Approval of Minutes for February 19, 2013 Meeting

Mayor Spano referenced the first item on the Agenda which was the Approval of Minutes for February 19, 2013 meeting. Chuck Lesnick, City Council President indicated that a correction was needed on page 2 referencing 'NYCONN' which should be 'NYCOM'.

A motion was made to approve the Amended Minutes for February 19, 2013 by Peter Kischak. The motion was seconded by Joy Carden. ***Approved 6-0***

Legal Updates

Mayor Spano introduced the next item on the Agenda which was the Legal Updates. Gregory Young, Esq., IDA Counsel explained to the Board with regard to New York State Gray and New Main Street Development Corporation project there was only one property left to acquire which was parcel # 9 located at 155 New Main Street. Mr. Young Esq. advised that attached to the Agenda was the 2010 Eminent Domain Procedure Law Resolution that was previously approved by the IDA Board. Mr. Young, Esq. requested a confirmation by the Board in order to go forward with the condemnation since action is needed in order to move into court quickly otherwise the deadline will be passed and then NMSDC will have to start the process over.

Deputy Mayor Susan Gerry inquired if starting over takes years. Melvina Carter, IDA CEO advised that starting over does take years and then recapped that the City was awarded an \$8 million grant and then the City provided the grant to NMSDC. CEO Carter added that for the past 3-4 months NMSDC has acquired properties #5-8 through friendly acquisition and property #9 is the only property that remains to be acquired. CEO Carter highlighted that NMSDC has voted to allow the IDA to move forward with the Eminent Domain process.

Peter Kischak, IDA Board Member inquired if all avenues have been exhausted in order to acquire property #9. CEO Carter responded that she has sat in on the NMSDC meetings which they have worked rigorously with the owner of property #9 and received new appraisals for all the properties when NMSDC began to engage in negotiations. CEO Carter continued that property #9 owner believes that his property is worth double of what the appraisal value actual reflects therefore they could not come to an agreement and as a result NMSDC voted to send the action to the IDA.

Joy Carden, IDA Treasurer advised that her question pertained to the last meeting regarding NMSDC and how most of the property owners were complaining about the appraisal value from what was previously promised and CEO Carter just addressed her concern.

CEO Carter explained that in an attempt to be fair, all new appraisals were ordered and NMSDC worked with the various owners based on the new information. CEO Carter mentioned that NMSDC was able to come to an agreement with some of the properties leaving property #9 as the one that wants to hold out. Board Member Kischak inquired that when the agreement takes place does the owner of property #9 get the amount that the property was appraised at. Deputy Mayor Gerry advised that what occurs in a condemnation is that the property is automatically acquired and the condemnation action is as to valuation this goes before a judge to determine the valuation.

Mr. Young Esq. requested confirmation of the 2010 resolution that authorized the IDA Board to acquire property #9 – 155 New Main Street in the Daylighting project.

A motion was made to Approve Acquisition of Property #9 – 155 New Main Street by Martin Ball, Sr. The motion was seconded by Deputy Mayor Susan Gerry. ***Approved 6-0***

Other Business

Mayor Spano introduced the next item on the Agenda which was Other Business. CEO Carter indicated that there was no Other Business but reminded the Board that there is an IDA Board Meeting scheduled for March 27, 2013.

Adjournment

A motion to adjourn was made by Peter Kischak. Michael Baratta seconded the motion at 9:06 a.m. ***Approved 6-0***