

YONKERS INDUSTRIAL DEVELOPMENT AGENCY  
CITY OF OSSINING, NEW YORK

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BOARD HEARING:

OSSINING, NEW YORK 10562

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July 26, 2018  
Yonkers City Hall  
40 South Broadway  
Yonkers, New York  
9:19 a.m.

BEFORE:

- MIKE SPANO, Chairman
- WILSON KIMBALL, Secretary
- MELISSA NACERINO, Treasurer
- CECILE SINGER, Member
- PETER KISCHAK, Vice Chairman (excused)
- HENRY DJONBALAJ, Member

PRESENT:

- JAIME MCGILL, IDA EXECUTIVE DIRECTOR
- MARY LYRAS, IDA CHIEF FISCAL OFFICER
- GREGORY P. YOUNG, ESQ., IDA Counsel (excused)
- DAVID ROTHMAN, ESQ., Harris Beach PLLC
- MITCHELL DEL GAIS, Hudson Blue

Douglas F. Colavito, Court Reporter



1 YONKERS INDUSTRIAL DEVELOPMENT AGENCY

2 MAYOR SPANO: Ready to go.

3 MS. LYRAS: Mayor Spano.

4 MAYOR SPANO: Here.

5 MS. LYRAS: Cecile Singer.

6 MS. SINGER: Here.

7 MS. LYRAS: Wilson Kimball.

8 MS. KIMBALL: Here.

9 MS. LYRAS: Henry Djonbalaj.

10 MR. DJONBALAJ: Here.

11 MS. LYRAS: Melissa Nacerino.

12 MS. NACERINO: Here.

13 MS. LYRAS: And Peter Kischak is  
14 excused. We have a quorum.

15 MAYOR SPANO: Great. Everyone has the  
16 minutes for the June 29th, 2018, meeting in  
17 front of them. Are there any questions,  
18 comments?

19 MS. KIMBALL: I make a motion.

20 MAYOR SPANO: Wilson made a motion.  
21 Seconded by Henry. All in favor?

22  
23 (A chorus of "ayes.")  
24

25 MR. SPANO: Okay. The minutes have been

1 YONKERS INDUSTRIAL DEVELOPMENT AGENCY

2 accepted. Any negatives? The minutes have  
3 been accepted.

4 Item 3, financials.

5 MS. LYRAS: For the month of June, we  
6 received no agency fees. Our cash on hand  
7 is \$4,078,000. And we have our accountant,  
8 Peter, should anyone have any questions.

9 MAYOR SPANO: Okay. Everyone has the  
10 financials. We have our accountant here. Are  
11 there any questions?

12 MS. SINGER: I move the minutes -- the  
13 financials as submitted.

14 MAYOR SPANO: Okay. So Cecile has moved  
15 that we accept the financials. Seconded by  
16 Melissa. All in favor?

17  
18  
19 (A chorus of "ayes.")

20  
21 MAYOR SPANO: Any negatives?

22 The financials are done.

23 Item 4, Jaime.

24 MS. MCGILL: The first item, the only item  
25 item for consideration is an inducement

1           YONKERS INDUSTRIAL DEVELOPMENT AGENCY  
2           resolution for Hudson Blue Yonkers, LLC  
3           project, 70 Ashburton Avenue. Here to  
4           represent is transaction counsel.

5           MR. ROTHMAN: Good morning, David Rothman  
6           from Harris Beach.

7           As Jaime said, you have an inducement  
8           resolution for the Hudson Blue project on 70  
9           Ashburton Avenue. This is the reconstruction  
10          of an existing apartment building. We do have  
11          company representatives here to explain both  
12          the rendering and what -- what they envision  
13          doing, and how they are going to do it. This  
14          would authorize holding a public hearing prior  
15          to, obviously, a final resolution which would  
16          be subject to any and all variances and permits  
17          that they would need. Please.

18          MR. DEL GAIS: Hi. Mitchell Del Gais,  
19          Hudson Blue. So 70 Ashburton, existing  
20          building, currently, is -- all plans have been  
21          submitted to the building department. This is  
22          a proposed rendering, approximately 90 units  
23          free market rent. And we hope to have our  
24          building permits in place within the next two  
25          weeks, three weeks.

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2 MAYOR SPANO: Any questions?

3 I just want comment that I just want to  
4 say thank you. That building is one of those  
5 buildings that we have been looking to see  
6 have done for a long time. And it's kind of  
7 iconic actually in the city in terms of -- in  
8 fact, it's been sitting there vacant for so  
9 long. But we just knew with all the economic  
10 activity that's going on around it and about it,  
11 sooner or later, that was going to happen for us.

12 MS. SINGER: Yes. And of course. I  
13 always drive down Ashburton. That's how I come  
14 to X20-- to all those places. And it  
15 represents a continued improvement of the  
16 Ashburton corridor, which is critical for the  
17 city's future.

18 MAYOR SPANO: So I just want to say thank  
19 you for your investment. Also, let you know  
20 that we are at your disposal -- be helpful.  
21 It's important. It's an important part of --  
22 component to that development down there. And  
23 so we are very grateful that you're decided to  
24 take this project on.

25 MR. DEL GAIS: Thank you.

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2 MAYOR SPANO: Okay. Any other questions or  
3 comments?

4 MS. SINGER: Motion.

5 MAYOR SPANO: Cecile has made a motion.  
6 Seconded by Henry. All in favor?

7  
8 (A chorus of "ayes.")

9  
10 MAYOR SPANO: Any negatives? The item is  
11 passed.

12 Any legal updates? None. Any other business?  
13 No other business.

14 Someone want to make a motion to adjourn?  
15 Wilson. Seconded by Melissa. All in favor?

16  
17 (A chorus of "ayes.")

18  
19 MAYOR SPANO: So we're adjourned.

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24 (Time noted: 9:23 a.m.)  
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C E R T I F I C A T E

I, Douglas F. Colavito, a Certified Court Reporter and Notary Public of the State of New York, do hereby certify that the transcript of the foregoing proceedings, taken at the time and place aforesaid, is a true and correct transcription of my shorthand notes.

*Douglas F. Colavito*

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DOUGLAS F. COLAVITO