

AUTHORIZING RESOLUTION
(MMR Holdings, LLC)

A regular meeting of the City of Yonkers Industrial Development Agency was convened on Wednesday, May 31, 2017.

The following resolution was duly offered and seconded, to wit:

Resolution No. 05/2017 - 11

RESOLUTION OF THE CITY OF YONKERS INDUSTRIAL DEVELOPMENT AGENCY (i) AUTHORIZING AN INCREASE IN THE AMOUNT OF SALES AND USE TAX EXEMPTION BENEFITS FOR MMR HOLDINGS, LLC, (ii) AUTHORIZING AN INCREASE IN THE AMOUNT OF MORTGAGE RECORDING TAX SAVINGS BENEFITS FOR MMR HOLDINGS, LLC AND (ii) AUTHORIZING THE EXECUTION AND DELIVERY OF RELATED DOCUMENTS

WHEREAS, by Title 1 of Article 18-A of the General Municipal Law of the State of New York, as amended, and Chapter 83 of the Laws of 1982 of the State of New York, as amended (hereinafter collectively called the "Act"), **CITY OF YONKERS INDUSTRIAL DEVELOPMENT AGENCY** (hereinafter called the "Agency") was created with the authority and power to own, lease and sell property for the purpose of, among other things, acquiring, constructing and equipping civic, industrial, manufacturing and commercial facilities as authorized by the Act; and

WHEREAS, **MMR HOLDINGS, LLC** previously submitted an application (the "Application") to the Agency requesting the Agency's assistance with a certain project (the "Project") consisting of: (i) the acquisition by the Agency of a leasehold interest in certain land located at 53 Morris Street Yonkers, New York (the "Land") and certain existing improvements located thereon, (collectively, the "Existing Improvements"); (ii) acquisition, construction, reconstruction and rehabilitation of the Existing Improvements to consist of an approximately eighteen- (18-) unit walkup railroad style residential building; and (iii) the acquisition and installation of certain items of equipment and other tangible improvements (the "Equipment" and, collectively with the Land, Improvements and the Existing Improvements, the "Facility"); and

WHEREAS, pursuant to Resolutions adopted by the Agency on February 24, 2015 and April 27, 2015 (together, the "Resolutions"), the Agency appointed the Company as its agent to make purchases of goods and services relating to the Project that would otherwise be subject to New York State and local sales and use tax in an amount of up to \$530,000.00, which would result in New York State and local sales and use tax exemption benefits in an amount not to exceed \$44,388.00;

WHEREAS, the sales and use tax exemption benefits as contemplated in the Resolutions were calculated at a City of Yonkers sales tax rate of 8.375%; which City of Yonkers sales tax

rate was increased after the adoption of the Resolutions to a City of Yonkers sales tax rate of 8.875% made effective September 1, 2015; and

WHEREAS, the Agency desires to increase the sales and use tax exemption benefits from \$44,388.00 (calculated at prior City of Yonkers sales tax rate of 8.375%) to **\$47,037.50** (calculated at the current City of Yonkers sales tax rate of 8.875%) (hereinafter, the "Additional Sales Tax Financial Assistance"); and

WHEREAS, pursuant to Application submitted to the Agency, the Company requested that the Agency provide the Company with a mortgage recording tax exemption in connection with the Project for mortgage financing in the amount of \$1,250,000; and

WHEREAS, subsequent to the filing of the Application with the Agency and the adoption by the Agency of the Resolutions, the Company requested that the Agency provide the Company with a mortgage recording tax exemption in connection with the Project for mortgage financing in the amended and increased amount of \$2,000,000 (the "Additional Mortgage Recording Tax Exemption Financial Assistance"; and, together with the Additional Sales Tax Financial Assistance, the "Additional Financial Assistance"); and

WHEREAS, the Agency desires to adopt a resolution authorizing the Additional Financial Assistance and the execution and delivery of documents necessary and incidental thereto.

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF THE CITY OF YONKERS INDUSTRIAL DEVELOPMENT AGENCY AS FOLLOWS:

Section 1. The Agency is hereby authorized to provide the Company with the Additional Financial Assistance and execute and deliver an Agent, Financial Assistance and Project Agreement, to be dated as of May 1, 2017 (or other such appropriate date) and a related NYS Form ST-60, and any and all other documents necessary and incidental to provide the Company with the Additional Financial Assistance.

Section 3. Subject to the Company executing the Agent Agreement and the delivery to the Agency of a binder, certificate or other evidence of liability insurance policy for the Project satisfactory to the Agency, the Agency hereby authorizes the Company to proceed with the acquisition, construction and equipping of the Project and hereby appoints the Company as the true and lawful agent of the Agency: (i) to acquire, construct and equip the Project; (ii) to make, execute, acknowledge and deliver any contracts, orders, receipts, writings and instructions, as the stated agent for the Agency with the authority to delegate such agency, in whole or in part, to agents, subagents, contractors, and subcontractors of such agents and subagents and to such other parties as the Company chooses; and (iii) in general, to do all things which may be requisite or proper for completing the Project, all with the same powers and the same validity that the Agency could do if acting in its own behalf; *provided, however*, the Agent Agreement shall expire on **October 14, 2017** (unless extended for good cause by the Executive Director of the Agency).

Section 4. Based upon the representation and warranties made by the Company to the Agency in its Application (as defined in the Resolutions), the Agency hereby authorizes and approves the Company, as its agent, to make purchases of goods and services relating to the Project and that would otherwise be subject to New York State and local sales and use tax in an amount up to approximately **\$530,000.00**, which would result in New York State and local sales and use tax exemption benefits ("Sales and Use Tax Exemption Benefits") not to exceed **\$47,037.50**. The Agency agrees to consider any requests by the Company for increase to the amount of Sales and Use Tax Exemption Benefits authorized by the Agency upon being provided with appropriate documentation detailing the additional purchases of property or services, and, to the extent required, the Agency authorizes and conducts any supplemental public hearing(s).

Section 5. Pursuant to Section 875(3) of the Act, the Agency may recover or recapture from the Company, its agents, consultants, subcontractors, or any other party authorized to make purchases for the benefit of the Project, any Sales and Use tax Exemption Benefits taken or purported to be taken by the Company, its agents, consultants, subcontractors, or any other party authorized to make purchases for the benefit of the Project, if it is determined that: (i) the Company, its agents, consultants, subcontractors, or any other party authorized to make purchases for the benefit of the Project, is not entitled to the Sales and Use Tax Exemption Benefits; (ii) the sales and use tax exemption benefits are in excess of the amounts authorized to be taken by the Company, its agents, consultants, subcontractors, or any other party authorized to make purchases for the benefit of the Project; (iii) the Sales and Use Tax Exemption Benefits are for property or services not authorized by the Agency as part of the Project; (iv) the Company has made a material false statement on its application for financial assistance; (v) the Sales and Use Tax Exemption Benefits are taken in cases where the Company, its agents, consultants, subcontractors, or any other party authorized to make purchases for the benefit of the Project fails to comply with a material term or condition to use property or services in the manner approved by the Agency in connection with the Project; and/or (vi) the Company obtains mortgage recording tax benefits and/or real property tax abatements and fails to comply with a material term or condition to use property or services in the manner approved by the Agency in connection with the Project (collectively, items (i) through (vi) hereby defined as a "Recapture Event").

As a condition precedent of receiving Sales and Use Tax Exemption Benefits, the Company, its agents, consultants, subcontractors, or any other party authorized to make purchases for the benefit of the Project, must (i) if a Recapture Event determination is made by the Agency, cooperate with the Agency in its efforts to recover or recapture any Sales and Use Tax Exemption Benefits, and (ii) promptly pay over any such amounts to the Agency that the Agency demands, if and as so required to be paid over as determined by the Agency.

Section 6. The officers, employees and agents of the Agency are hereby authorized and directed for and in the name and on behalf of the Agency to do all acts and things required and to execute and deliver all such certificates, instruments and documents, to pay all such fees, charges and expenses and to do all such further acts and things as may be necessary or, in the

opinion of the officer, employee or agent acting, desirable and proper to effect the purposes of the foregoing resolutions and to cause compliance by the Agency with all of the terms, covenants and provisions of the documents executed for and on behalf of the Agency.

Section 6. These Resolutions shall take effect immediately upon adoption.

The question of the adoption of the foregoing Resolution was duly put to a vote on roll call, which resulted as follows:

	<i>Yea</i>	<i>Nay</i>	<i>Abstain</i>	<i>Absent</i>
Mayor Mike Spano	[✓]	[]	[]	[]
Deputy Mayor Susan Gerry	[✓]	[]	[]	[]
Melissa Nacerino	[]	[]	[]	[x]
Hon. Cecile D. Singer	[✓]	[]	[]	[]
Peter Kischak	[✓]	[]	[]	[]

The Resolutions were thereupon duly adopted.

SECRETARY'S CERTIFICATION
(MMR Holdings, LLC)

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

I, the undersigned, Secretary of the City of Yonkers Industrial Development Agency DO
HEREBY CERTIFY:

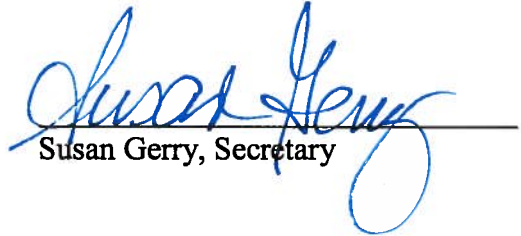
That I have compared the annexed extract of minutes of the meeting of the City of
Yonkers Industrial Development Agency (the "Agency"), including the resolution contained
therein, held on May 31, 2017, with the original thereof on file in my office, and that the same is
a true and correct copy of the proceedings of the Agency and of such resolution set forth therein
and of the whole of said original insofar as the same related to the subject matters therein
referred to.

I FURTHER CERTIFY, that all members of said Agency had due notice of said meeting,
that the meeting was in all respects duly held and that, pursuant to Article 7 of the Public
Officers Law (Open Meetings Law), said meeting was open to the general public, and that public
notice of the time and place of said meeting was duly given in accordance with such Article 7.

I FURTHER CERTIFY, that there was a quorum of the members of the Agency present
throughout said meeting.

I FURTHER CERTIFY, that as of the date hereof, the attached resolution is in full force
and effect and has not been amended, repealed or modified.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of said
Agency this 12 day of June, 2017.



Susan Gerry, Secretary

[SEAL]

INITIAL RESOLUTION
(411 Bronx River Rd Developers, LLC Project)

A regular meeting of the City of Yonkers Industrial Development Agency was convened on Wednesday, May 31, 2017.

The following resolution was duly offered and seconded, to wit:

Resolution No. 05/2017-12

RESOLUTION OF THE CITY OF YONKERS INDUSTRIAL DEVELOPMENT AGENCY (i) ACCEPTING THE APPLICATION OF 411 BRONX RIVER RD DEVELOPERS, LLC WITH RESPECT TO A CERTAIN PROJECT (AS DESCRIBED BELOW) LOCATED AT 411 BRONX RIVER ROAD, CITY OF YONKERS, NEW YORK; (ii) AUTHORIZING A PUBLIC HEARING WITH RESPECT TO THE PROJECT; AND (iii) DESCRIBING THE FORMS OF FINANCIAL ASSISTANCE BEING CONTEMPLATED BY THE AGENCY WITH RESPECT TO THE PROJECT

WHEREAS, by Title 1 of Article 18-A of the General Municipal Law of the State of New York, as amended, and Chapter 83 of the Laws of 1982 of the State of New York, as amended (hereinafter collectively called the "Act"), **CITY OF YONKERS INDUSTRIAL DEVELOPMENT AGENCY** (hereinafter called the "Agency") was created with the authority and power to own, lease and sell property for the purpose of, among other things, acquiring, constructing and equipping civic, industrial, manufacturing and commercial facilities as authorized by the Act; and

WHEREAS, **411 BRONX RIVER RD DEVELOPERS, LLC**, for itself or on behalf of an entity to be formed (the "Company") has submitted an application (the "Application") to the Agency requesting the Agency's assistance with a certain project (the "Project") consisting of (i) the acquisition of a leasehold interest in certain vacant land located at 411 Bronx River Road, Yonkers, New York (the "Land"); (ii) the construction of the Land of a multi-family residential rental building containing approximately forty-four (44) apartments (collectively, the "Improvements"); and (iii) the acquisition and installation in and around the Improvements of certain items of equipment and other tangible personal property (the "Equipment", and collectively with the Land and the Improvements, the "Facility"); and

WHEREAS, pursuant to Article 18-A of the General Municipal Law the Agency desires to adopt a resolution describing the Project and the Financial Assistance (as defined below) that the Agency is contemplating with respect to the Project; and

WHEREAS, it is contemplated that the Agency will hold a public hearing and (i) negotiate and enter into an agent, financial assistance and project agreement, pursuant to which the Agency will designate the Company as its agent for the purpose of acquiring, constructing and equipping the Project (the "Agent Agreement"), (ii) negotiate and enter into a lease agreement (the "Lease Agreement"), leaseback agreement (the "Leaseback Agreement") and tax

agreement (the "Tax Agreement") with the Company, and, if required by the Agency, a Tax Agreement mortgage (the "Tax Agreement Mortgage"), (iii) take a leasehold interest in the Land, the Improvements and personal property constituting the Project (once the Lease Agreement, Leaseback Agreement and Tax Agreement (and Tax Agreement Mortgage, if applicable) have been negotiated), and (iv) provide Financial Assistance to the Company in the form of (a) a sales and use tax exemption for purchases and rentals related to the acquisition, construction and equipping of the Project, (b) a partial real property tax abatement structured through the Tax Agreement, and (c) an exemption New York State and local mortgage recording taxes (collectively, the "Financial Assistance").

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF THE CITY OF YONKERS INDUSTRIAL DEVELOPMENT AGENCY AS FOLLOWS:

Section 1. The Company has presented an Application in a form acceptable to the Agency. Based upon the representations made by the Company to the Agency in the Company's Application, the Agency hereby finds and determines that:

(A) By virtue of the Act, the Agency has been vested with all powers necessary and convenient to carry out and effectuate the purposes and provisions of the Act and to exercise all powers granted to it under the Act; and

(B) The Agency has the authority to take the actions contemplated herein under the Act; and

(C) The action to be taken by the Agency will induce the Company to develop the Project, thereby increasing employment opportunities in the City of Yonkers and otherwise furthering the purposes of the Agency as set forth in the Act;

(D) The Project will not result in the removal of a civic, commercial, industrial, or manufacturing plant of the Company or any other proposed occupant of the Project from one area of the State of New York (the "State") to another area of the State or result in the abandonment of one or more plants or facilities of the Company or any other proposed occupant of the Project located within the State; and the Agency hereby finds that, based on the Company's application, to the extent occupants are relocating from one plant or facility to another, the Project is reasonably necessary to discourage the Project occupants from removing such other plant or facility to a location outside the State and/or is reasonably necessary to preserve the competitive position of the Project occupants in their respective industries; and

(E) The Facility constitutes a commercial facility as defined in the Act and will promote employment opportunities and prevent economic deterioration in the City of Yonkers. The Agency has reviewed the opinion of the State Comptroller attached hereto as Exhibit A, and hereby specifically finds that the Project (i) will create approximately sixty (60) temporary jobs during the construction of the Facility and create approximately one (1) part-time job upon the completion of the Facility, (ii) will be a first-class improvement in a sensitive area of the City of

Yonkers, and (iii) will offer housing stock as part of its workforce development and overall economic development plan for the City of Yonkers.

Section 2. The Chairman, Vice Chairman, President, Executive Director and/or the CFO are hereby authorized, on behalf of the Agency, to (A) hold a public hearing in compliance with the Act, and (B) negotiate, but not execute (1) an Agent Agreement, pursuant to which the Agency appoints the Company as its agent to undertake the Project, (2) a Lease Agreement, pursuant to which the Company leases the Project to the Agency, (3) a related Leaseback Agreement, pursuant to which the Agency leases its interest in the Project back to the Company, (4) a Tax Agreement, pursuant to which the Company agrees to make certain payments in lieu of real property taxes for the benefit of affected tax jurisdictions, (5) a Tax Agreement Mortgage, and (6) related documents; provided (i) the rental payments under the Leaseback Agreement include payments of all costs incurred by the Agency arising out of or related to the Project and indemnification of the Agency by the Company for actions taken by the Company and/or claims arising out of or related to the Project; and (ii) the terms of the Tax Agreement is consistent with the Agency's Uniform Tax Exemption Policy or the procedures for deviation therefrom have been complied with.

Section 3. The Agency is hereby authorized to conduct a public hearing in compliance with the Act.

Section 4. The officers, employees and agents of the Agency are hereby authorized and directed for and in the name and on behalf of the Agency to do all acts and things required and to execute and deliver all such certificates, instruments and documents, to pay all such fees, charges and expenses and to do all such further acts and things as may be necessary or, in the opinion of the officer, employee or agent acting, desirable and proper to effect the purposes of the foregoing resolutions and to cause compliance by the Agency with all of the terms, covenants and provisions of the documents executed for and on behalf of the Agency.

Section 5. These Resolutions shall take effect immediately.

The question of the adoption of the foregoing Resolution was duly put to a vote on roll call, which resulted as follows:

	<i>Yea</i>	<i>Nay</i>	<i>Abstain</i>	<i>Absent</i>
Mayor Mike Spano	[✓]	[]	[]	[]
Deputy Mayor Susan Gerry	[✓]	[]	[]	[]
Melissa Nacerino	[]	[]	[]	[*]
Hon. Cecile D. Singer	[✓]	[]	[]	[]
Peter Kischak	[✓]	[]	[]	[]

The Resolutions were thereupon duly adopted.

CERTIFICATION
(411 Bronx River Rd Developers, LLC Project)

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

I, SUSAN GERRY, the undersigned Secretary of the City of Yonkers Industrial Development Agency DO HEREBY CERTIFY:

That I have compared the annexed extract of minutes of the meeting of the City of Yonkers Industrial Development Agency (the "Agency"), including the resolution contained therein, held on May 31, 2017, with the original thereof on file in my office, and that the same is a true and correct copy of the proceedings of the Agency and of such resolution set forth therein and of the whole of said original insofar as the same related to the subject matters therein referred to.

I FURTHER CERTIFY, that all members of said Agency had due notice of said meeting, that the meeting was in all respects duly held and that, pursuant to Article 7 of the Public Officers Law (Open Meetings Law), said meeting was open to the general public, and that public notice of the time and place of said meeting was duly given in accordance with such Article 7.

I FURTHER CERTIFY, that there was a quorum of the members of the Agency present throughout said meeting.

I FURTHER CERTIFY, that as of the date hereof, the attached resolution is in full force and effect and has not been amended, repealed or modified.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of said Agency this 12 day of June, 2017.



Susan Gerry, Secretary

Resolution No. 05/2017-12
Initial Resolution: 411 Bronx River Development LLC
May 31, 2017 – Harris Beach PLLC

Exhibit A

Opinion of State Comptroller

[Attached Next Page]

85-51

OPINIONS OF THE STATE COMPTROLLER

70
8-85

district must continue to serve the village. Under these circumstances, the town would continue to levy and collect assessments therein for fire district services.

If the town board proceeds to diminish the area of a fire district in the manner provided for in Town Law, § 182, the fire district, nonetheless, must continue to perform services within the village until the first day of June following the first day of January next succeeding the date of incorporation (Village Law, § 2-252[1][b]). Section 2-252 also provides that a town collector or receiver of taxes shall continue to perform his duties in respect to the property in the village until all taxes and assessments levied against such property have been collected (Village Law, § 2-252[3]). Although section 2-252 sets forth the procedure to be followed where, pursuant to other provisions of law, a fire district will cease to exist within the village, this section does not require either the diminution of the fire district or the cessation of its services within such village (Village Law, § 2-252[6]).

Should the area of a fire district be diminished, pursuant to Town Law, § 182(1), by the territory located within a subsequently incorporated village, the bonded or other indebtedness of the fire district allocable to such territory must be assumed and borne by the village in which the territory is located. The method for allocating, collecting and making payment to the fire district on such indebtedness is also set forth in Town Law, § 182(1).

Finally, we note that if fifty percent or more of the area of a newly incorporated village is situated within a fire district, the town board, upon petition of the village board of trustees and the board of fire commissioners, may adopt a resolution, subject to permissive referendum, extending the fire district to encompass the entire village. The petition for a referendum must be submitted by a specified number of electors residing within the area of the proposed extension (Town Law, § 170[4]).

August 1, 1985
Daniel Greenberg, Esq.
Central Islip Fire District

Opn No. 85-51

INDUSTRIAL DEVELOPMENT AGENCIES — Powers and Duties (construction of apartment complex)

GENERAL MUNICIPAL LAW, §§ 852, 854(4): Local officials must determine, based upon all the relevant facts, whether construction of an apartment complex will promote employment opportunities and prevent economic deterioration and thereby be a proper project for industrial development bond financing.

We have been asked whether construction of an apartment complex is a commercial purpose within the meaning of section 854(4) of the General Municipal Law and, thereby, a proper project for industrial development bond financing.

Article 18-A of the General Municipal Law (§§ 850-888) contains the provisions of law governing the creation, organization and powers of industrial development agencies in New York State. The legislation (L 1969, ch 1030), at the time of its original enactment in 1969, provided that its general purpose was "to promote the economic welfare of its [the State's] inhabitants and to actively promote, attract, encourage and develop economically sound commerce and industry through governmental action for the purpose of preventing unemployment and economic deterioration. . ." This intent was further evidenced by the original provision of § 858 of the General Municipal Law, which provided that:

"The purposes of the agency shall be to promote, develop, encourage and assist in the acquiring, constructing, reconstructing, improving, maintaining, equipping and furnishing industrial, manufacturing, warehousing, commercial and research facilities and thereby advance the job opportunities, general prosperity and economic welfare of the people of the state of New York and to improve their standard of living..."

In approving chapter 1030 of the Laws of 1969, Governor Rockefeller noted that "industrial development agencies provide one means for communities to attract new industry, encourage plant modernization and create new job opportunities (McKinney's 1969 Session Laws, Vol. 2, p. 2572). Based upon the foregoing, it is our opinion that, at its inception, the primary thrust of the industrial development legislation was to promote the development of commerce and industry as a means of increasing employment opportunities.

The original legislation has been amended a number of times since 1969 to broaden the scope of permissible industrial development activities. Specifically, the definition of a "project" has been expanded to include construction of industrial pollution control facilities (L 1971, ch 978), winter recreation facilities and then recreation facilities generally (L 1974, ch 954; L 1977, ch 630), horse racing facilities (L 1977, ch 267), railroad facilities (L 1980, ch 803) and, most recently, educational or cultural facilities (L 1982, ch 541). None of these amendments would bring construction of an apartment complex specifically within the ambit of a permissible project for industrial development financing. Therefore, for an apartment complex to qualify as an eligible project under Article 18-A of the General Municipal Law, it must constitute a commercial project as that term was originally used in Article 18-A.

With respect to whether construction of an apartment complex may be viewed generally as a commercial activity within the meaning of Article 18-A, this Office has stated that, while the courts are inclined to construe the grant of powers to industrial development agencies broadly, an essential element of any valid commercial activity appears to be the promotion of employment opportunities and the prevention of economic deterioration in an area for whose benefit the industrial development agency was created (1982 Opns St Comp No. 82-360, p 455) In *Grossman v Herkimer County Industrial Development Agency*, 60 AD2d 172, 400 NYS2d 823, the court held that development of a mercantile building and attendant creation of 100 job opportunities was a proper project for an industrial development agency to finance. Thus, to qualify for industrial development bond financing, a project should be one which promotes employment opportunities and prevents economic deterioration in the area served by the industrial development agency.

This Office is not in a position to render an opinion as to whether a project which consists of the construction of an apartment complex is a commercial activity within the meaning of Article 18-A of the General Municipal Law. Such a determination must be made by local officials based upon all the facts relevant to the proposed project. We do note, however, that any such determination should take into account the stated purposes of the New York State Industrial Development Agency Act, that is, the promotion of employment opportunities and the prevention of economic deterioration. Please note that, in considering the question of State law raised by this inquiry, we have not considered any requirements of the Internal Revenue Code with respect to issuance of industrial development bonds nor the provisions of Executive Order No. 48, adopted October 3, 1984, prescribing industrial development bond allocations pursuant to the federal Deficit Reduction Act of 1984.

August 16, 1985
George A. O'Hanlon, Esq., Village Attorney
Village of Port Chester

INITIAL RESOLUTION
(Stagg Construction, LLC Project)

A regular meeting of the City of Yonkers Industrial Development Agency was convened on Wednesday, May 31, 2017.

The following resolution was duly offered and seconded, to wit:

Resolution No. 05/2017-13

RESOLUTION OF THE CITY OF YONKERS INDUSTRIAL DEVELOPMENT AGENCY (i) ACCEPTING THE APPLICATION OF STAGG CONSTRUCTION, LLC WITH RESPECT TO A CERTAIN PROJECT (AS DESCRIBED BELOW) LOCATED AT 705 BRONX RIVER ROAD, CITY OF YONKERS, NEW YORK; (ii) AUTHORIZING A PUBLIC HEARING WITH RESPECT TO THE PROJECT; AND (iii) DESCRIBING THE FORMS OF FINANCIAL ASSISTANCE BEING CONTEMPLATED BY THE AGENCY WITH RESPECT TO THE PROJECT

WHEREAS, by Title 1 of Article 18-A of the General Municipal Law of the State of New York, as amended, and Chapter 83 of the Laws of 1982 of the State of New York, as amended (hereinafter collectively called the "Act"), **CITY OF YONKERS INDUSTRIAL DEVELOPMENT AGENCY** (hereinafter called the "Agency") was created with the authority and power to own, lease and sell property for the purpose of, among other things, acquiring, constructing and equipping civic, industrial, manufacturing and commercial facilities as authorized by the Act; and

WHEREAS, **STAGG CONSTRUCTION LLC**, for itself or on behalf of an entity to be formed (the "Company") has submitted an application (the "Application") to the Agency requesting the Agency's assistance with a certain project (the "Project") consisting of consisting of (i) the acquisition of a leasehold interest in certain vacant land located at 705 Bronx River Road, Yonkers, New York (the "Land"); (ii) the construction of the Land of a multi-family residential rental building containing approximately 160 apartments (collectively, the "Improvements"); and (ii) the acquisition and installation in and around the Improvements of certain items of equipment and other tangible personal property (the "Equipment", and collectively with the Land and the Improvements, the "Facility"); and

WHEREAS, pursuant to Article 18-A of the General Municipal Law the Agency desires to adopt a resolution describing the Project and the Financial Assistance (as defined below) that the Agency is contemplating with respect to the Project; and

WHEREAS, it is contemplated that the Agency will hold a public hearing and (i) negotiate and enter into an agent, financial assistance and project agreement, pursuant to which the Agency will designate the Company as its agent for the purpose of acquiring, constructing and equipping the Project (the "Agent Agreement"), (ii) negotiate and enter into a lease agreement (the "Lease Agreement"), leaseback agreement (the "Leaseback Agreement") and tax

agreement (the "Tax Agreement") with the Company, and, if required by the Agency, a Tax Agreement mortgage (the "Tax Agreement Mortgage"), (iii) take a leasehold interest in the Land, the Improvements and personal property constituting the Project (once the Lease Agreement, Leaseback Agreement and Tax Agreement (and Tax Agreement Mortgage, if applicable) have been negotiated), and (iv) provide Financial Assistance to the Company in the form of (a) a sales and use tax exemption for purchases and rentals related to the acquisition, construction and equipping of the Project, (b) a partial real property tax abatement structured through the Tax Agreement, and (c) an exemption New York State and local mortgage recording taxes (collectively, the "Financial Assistance").

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF THE CITY OF YONKERS INDUSTRIAL DEVELOPMENT AGENCY AS FOLLOWS:

Section 1. The Company has presented an Application in a form acceptable to the Agency. Based upon the representations made by the Company to the Agency in the Company's Application, the Agency hereby finds and determines that:

(A) By virtue of the Act, the Agency has been vested with all powers necessary and convenient to carry out and effectuate the purposes and provisions of the Act and to exercise all powers granted to it under the Act; and

(B) The Agency has the authority to take the actions contemplated herein under the Act; and

(C) The action to be taken by the Agency will induce the Company to develop the Project, thereby increasing employment opportunities in the City of Yonkers and otherwise furthering the purposes of the Agency as set forth in the Act;

(D) The Project will not result in the removal of a civic, commercial, industrial, or manufacturing plant of the Company or any other proposed occupant of the Project from one area of the State of New York (the "State") to another area of the State or result in the abandonment of one or more plants or facilities of the Company or any other proposed occupant of the Project located within the State; and the Agency hereby finds that, based on the Company's application, to the extent occupants are relocating from one plant or facility to another, the Project is reasonably necessary to discourage the Project occupants from removing such other plant or facility to a location outside the State and/or is reasonably necessary to preserve the competitive position of the Project occupants in their respective industries; and

(E) The Facility constitutes a commercial facility as defined in the Act and will promote employment opportunities and prevent economic deterioration in the City of Yonkers. The Agency has reviewed the opinion of the State Comptroller attached hereto as Exhibit A, and hereby specifically finds that the Project (i) will create approximately 120 temporary construction jobs during the construction of the Facility and approximately two (2) full-time jobs upon the completion of the Facility, (ii) will be a first-class improvement in a sensitive area of

the City of Yonkers, and (iii) will offer housing stock as part of its workforce development and overall economic development plan for the City of Yonkers.

Section 2. The Chairman, Vice Chairman, President, Executive Director and/or the CFO are hereby authorized, on behalf of the Agency, to (A) hold a public hearing in compliance with the Act, and (B) negotiate, but not execute (1) an Agent Agreement, pursuant to which the Agency appoints the Company as its agent to undertake the Project, (2) a Lease Agreement, pursuant to which the Company leases the Project to the Agency, (3) a related Leaseback Agreement, pursuant to which the Agency leases its interest in the Project back to the Company, (4) a Tax Agreement, pursuant to which the Company agrees to make certain payments in lieu of real property taxes for the benefit of affected tax jurisdictions, (5) a Tax Agreement Mortgage, and (6) related documents; provided (i) the rental payments under the Leaseback Agreement include payments of all costs incurred by the Agency arising out of or related to the Project and indemnification of the Agency by the Company for actions taken by the Company and/or claims arising out of or related to the Project; and (ii) the terms of the Tax Agreement is consistent with the Agency's Uniform Tax Exemption Policy or the procedures for deviation therefrom have been complied with.

Section 3. The Agency is hereby authorized to conduct a public hearing in compliance with the Act.

Section 4. The officers, employees and agents of the Agency are hereby authorized and directed for and in the name and on behalf of the Agency to do all acts and things required and to execute and deliver all such certificates, instruments and documents, to pay all such fees, charges and expenses and to do all such further acts and things as may be necessary or, in the opinion of the officer, employee or agent acting, desirable and proper to effect the purposes of the foregoing resolutions and to cause compliance by the Agency with all of the terms, covenants and provisions of the documents executed for and on behalf of the Agency.

Section 5. These Resolutions shall take effect immediately.

The question of the adoption of the foregoing Resolution was duly put to a vote on roll call, which resulted as follows:

	<i>Yea</i>	<i>Nay</i>	<i>Abstain</i>	<i>Absent</i>
Mayor Mike Spano	[✓]	[]	[]	[]
Deputy Mayor Susan Gerry	[✓]	[]	[]	[]
Melissa Nacerino	[]	[]	[]	[x]
Hon. Cecile D. Singer	[✓]	[]	[]	[]
Peter Kischak	[✓]	[]	[]	[]

The Resolutions were thereupon duly adopted.

CERTIFICATION
(Stagg Construction, LLC Project)

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

I, SUSAN GERRY, the undersigned Secretary of the City of Yonkers Industrial Development Agency DO HEREBY CERTIFY:

That I have compared the annexed extract of minutes of the meeting of the City of Yonkers Industrial Development Agency (the "Agency"), including the resolution contained therein, held on May 31, 2017, with the original thereof on file in my office, and that the same is a true and correct copy of the proceedings of the Agency and of such resolution set forth therein and of the whole of said original insofar as the same related to the subject matters therein referred to.

I FURTHER CERTIFY, that all members of said Agency had due notice of said meeting, that the meeting was in all respects duly held and that, pursuant to Article 7 of the Public Officers Law (Open Meetings Law), said meeting was open to the general public, and that public notice of the time and place of said meeting was duly given in accordance with such Article 7.

I FURTHER CERTIFY, that there was a quorum of the members of the Agency present throughout said meeting.

I FURTHER CERTIFY, that as of the date hereof, the attached resolution is in full force and effect and has not been amended, repealed or modified.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of said Agency this 12 day of June, 2017.



Susan Gerry, Secretary

Resolution No. 05/2017-13
Initial Resolution: Stagg Construction LLC
May 31, 2017 – Harris Beach PLLC

Exhibit A

Opinion of State Comptroller

[Attached Next Page]

85-51

OPINIONS OF THE STATE COMPTROLLER

70
8-85

district must continue to serve the village. Under these circumstances, the town would continue to levy and collect assessments therein for fire district services.

If the town board proceeds to diminish the area of a fire district in the manner provided for in Town Law, § 182, the fire district, nonetheless, must continue to perform services within the village until the first day of June following the first day of January next succeeding the date of incorporation (Village Law, § 2-252[1][b]). Section 2-252 also provides that a town collector or receiver of taxes shall continue to perform his duties in respect to the property in the village until all taxes and assessments levied against such property have been collected (Village Law, § 2-252[3]). Although section 2-252 sets forth the procedure to be followed where, pursuant to other provisions of law, a fire district will cease to exist within the village, this section does not require either the diminution of the fire district or the cessation of its services within such village (Village Law, § 2-252[6]).

Should the area of a fire district be diminished, pursuant to Town Law, § 182(1), by the territory located within a subsequently incorporated village, the bonded or other indebtedness of the fire district allocable to such territory must be assumed and borne by the village in which the territory is located. The method for allocating, collecting and making payment to the fire district on such indebtedness is also set forth in Town Law, § 182(1).

Finally, we note that if fifty percent or more of the area of a newly incorporated village is situated within a fire district, the town board, upon petition of the village board of trustees and the board of fire commissioners, may adopt a resolution, subject to permissive referendum, extending the fire district to encompass the entire village. The petition for a referendum must be submitted by a specified number of electors residing within the area of the proposed extension (Town Law, § 170[4]).

August 1, 1985
Daniel Greenberg, Esq.
Central Islip Fire District

Opn No. 85-51

INDUSTRIAL DEVELOPMENT AGENCIES — Powers and Duties (construction of apartment complex)

GENERAL MUNICIPAL LAW, §§ 852, 854(4): Local officials must determine, based upon all the relevant facts, whether construction of an apartment complex will promote employment opportunities and prevent economic deterioration and thereby be a proper project for industrial development bond financing.

We have been asked whether construction of an apartment complex is a commercial purpose within the meaning of section 854(4) of the General Municipal Law and, thereby, a proper project for industrial development bond financing.

Article 18-A of the General Municipal Law (§§ 850-888) contains the provisions of law governing the creation, organization and powers of industrial development agencies in New York State. The legislation (L 1969, ch 1030), at the time of its original enactment in 1969, provided that its general purpose was "to promote the economic welfare of its [the State's] inhabitants and to actively promote, attract, encourage and develop economically sound commerce and industry through governmental action for the purpose of preventing unemployment and economic deterioration. . ." This intent was further evidenced by the original provision of § 858 of the General Municipal Law, which provided that:

"The purposes of the agency shall be to promote, develop, encourage and assist in the acquiring, constructing, reconstructing, improving, maintaining, equipping and furnishing industrial, manufacturing, warehousing, commercial and research facilities and thereby advance the job opportunities, general prosperity and economic welfare of the people of the state of New York and to improve their standard of living;..."

In approving chapter 1030 of the Laws of 1969, Governor Rockefeller noted that "industrial development agencies provide one means for communities to attract new industry, encourage plant modernization and create new job opportunities (McKinney's 1969 Session Laws, Vol. 2, p. 2572). Based upon the foregoing, it is our opinion that, at its inception, the primary thrust of the industrial development legislation was to promote the development of commerce and industry as a means of increasing employment opportunities.

The original legislation has been amended a number of times since 1969 to broaden the scope of permissible industrial development activities. Specifically, the definition of a "project" has been expanded to include construction of industrial pollution control facilities (L 1971, ch 978), winter recreation facilities and then recreation facilities generally (L 1974, ch 954; L 1977, ch 690), horse racing facilities (L 1977, ch 287), railroad facilities (L 1980, ch 803) and, most recently, educational or cultural facilities (L 1982, ch 541). None of these amendments would bring construction of an apartment complex specifically within the ambit of a permissible project for industrial development financing. Therefore, for an apartment complex to qualify as an eligible project under Article 18-A of the General Municipal Law, it must constitute a commercial project as that term was originally used in Article 18-A.

With respect to whether construction of an apartment complex may be viewed generally as a commercial activity within the meaning of Article 18-A, this Office has stated that, while the courts are inclined to construe the grant of powers to industrial development agencies broadly, an essential element of any valid commercial activity appears to be the promotion of employment opportunities and the prevention of economic deterioration in an area for whose benefit the industrial development agency was created (1982 Opns St Comp No. 82-360, p 455) In *Grossman v Herkimer County Industrial Development Agency*, 60 AD2d 172, 400 NYS2d 823, the court held that development of a mercantile building and attendant creation of 100 job opportunities was a proper project for an industrial development agency to finance. Thus, to qualify for industrial development bond financing, a project should be one which promotes employment opportunities and prevents economic deterioration in the area served by the industrial development agency.

This Office is not in a position to render an opinion as to whether a project which consists of the construction of an apartment complex is a commercial activity within the meaning of Article 18-A of the General Municipal Law. Such a determination must be made by local officials based upon all the facts relevant to the proposed project. We do note, however, that any such determination should take into account the stated purposes of the New York State Industrial Development Agency Act, that is, the promotion of employment opportunities and the prevention of economic deterioration. Please note that, in considering the question of State law raised by this inquiry, we have not considered any requirements of the Internal Revenue Code with respect to issuance of industrial development bonds nor the provisions of Executive Order No. 48, adopted October 3, 1984, prescribing industrial development bond allocations pursuant to the federal Deficit Reduction Act of 1984.

August 16, 1985
George A. O'Hanlon, Esq., Village Attorney
Village of Port Chester

AUTHORIZING RESOLUTION FOR ADDITIONAL FINANCIAL ASSISTANCE
(RMS WARBURTON LLC Project)

A regular meeting of the City of Yonkers Industrial Development Agency was convened on Wednesday, May 31, 2017.

The following resolution was duly offered and seconded, to wit:

Resolution No. 05/2017-14

RESOLUTION OF THE CITY OF YONKERS INDUSTRIAL DEVELOPMENT AGENCY (i) AUTHORIZING ADDITIONAL FINANCIAL ASSISTANCE TO RMS WARBURTON LLC (THE "COMPANY") IN AN AMOUNT EXCEEDING THE AMOUNT REQUESTED BY THE COMPANY IN ITS APPLICATION TO THE AGENCY DATED MAY 1, 2017, AND (ii) AUTHORIZING THE EXECUTION AND DELIVERY OF RELATED DOCUMENTS WITH RESPECT THERETO

WHEREAS, by Title 1 of Article 18-A of the General Municipal Law of the State of New York, as amended, and Chapter 83 of the Laws of 1982 of the State of New York, as amended (hereinafter collectively called the "Act"), the **CITY OF YONKERS INDUSTRIAL DEVELOPMENT AGENCY** (the "Agency") was created with the authority and power to own, lease and sell property for the purpose of, among other things, acquiring, constructing and equipping civic, industrial, manufacturing and commercial facilities as authorized by the Act; and

WHEREAS, **RMS WARBURTON LLC** (the "Company"), previously submitted an application (the "Application") to the Agency requesting the Agency's assistance with a certain project (the "Project") consisting of (i) the Agency taking title, possession or control (by deed, lease, sublease, license or otherwise) of Property Located at 1065 AND 1073 Warburton Avenue and 40 Harriman Avenue aka 1077 Warburton Avenue Yonkers, New York (Block 3570 Lots 74, 78, and 90) (collectively, the "Project Site"); (ii) the lease, sublease, or installment sale of the Project Site to the Company and (iii) the restoration of the dilapidated property known as 1077 Warburton Avenue which property consists of .63 acres and is an abandoned construction site. (iv) The project includes plans to construct a residential tower complete with parking for tenants.

WHEREAS, on March 29, 2017, the Agency adopted a resolution (the "Final Resolution") the Agency authorized its Chairman, Vice Chairman, President, Executive Director and/or the CFO to execute certain documents including but not limited to, an agent agreement, a lease agreement, leaseback agreement, a tax agreement, a tax agreement mortgage, a mortgage and related documents (collectively, the "Agency Documents") as well as the Company, as its agent, to make purchases of goods and services relating to the Project and that would otherwise be subject to New York State and local sales and use tax in an amount up to **\$5,000,000.00**,

which would result in New York State and local sales and use tax exemption benefits ("Sales and Use Tax Exemption Benefits") not to exceed \$443,750.00; and

WHEREAS, subsequent to the adoption by the Agency of the Final Resolution, the cost of the project was recalculated and now estimated to be increased to \$23,250,000.00; and

WHEREAS, on or about May 1, 2017 the Company submitted a revised *pro forma* Application requesting that the Agency authorize the Company make purchases of goods and services relating to the Project which would result in additional benefits of New York State and local Sales and Use Tax Exemption not to exceed \$599,062.00 (the "Additional Financial Assistance"); and

WHEREAS, the Agency desires to adopt a resolution authorizing the Additional Financial Assistance and the execution and delivery of any document necessary and incidental thereto.

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF CITY OF YONKERS INDUSTRIAL DEVELOPMENT AGENCY AS FOLLOWS:

Section 1. Based upon the representation and warranties made by the Company in its Application, as revised, the Agency hereby authorizes and approves the Company, as its agent, to make purchases of goods and services relating to the Project and that would otherwise be subject to New York State and local sales and use tax in an amount up to \$6,750,000.00, which result in New York State and local Sales and Use Tax Exemption Benefits not to exceed \$599,062.00. The Agency agrees to consider any requests by the Company for increase to the amount of Sales and Use Tax Exemption Benefits authorized by the Agency upon being provided with appropriate documentation detailing the additional purchases of property or services.

Section 2. Pursuant to Section 875(3) of the New York General Municipal Law, the Agency may recover or recapture from the Company, its agents, consultants, subcontractors, or any other party authorized to make purchases for the benefit of the Project, any sales and use tax exemption benefits taken or purported to be taken by the Company, its agents, consultants, subcontractors, or any other party authorized to make purchases for the benefit of the Project, if it is determined that: (i) the Company, its agents, consultants, subcontractors, or any other party authorized to make purchases for the benefit of the Project, is not entitled to the Sales and Use Tax Exemption Benefits; (ii) the Sales and Use Tax Exemption Benefits are in excess of the amounts authorized to be taken by the Company, its agents, consultants, subcontractors, or any other party authorized to make purchases for the benefit of the Project; (iii) the Sales and Use Tax Exemption Benefits are for property or services not authorized by the Agency as part of the Project; or (iv) The Sales and Use Tax Exemption Benefits are taken in cases where the Company, its agents, consultants, subcontractors, or any other party authorized to make purchases for the benefit of the Project, fails to comply with a material term or condition to use property or services in the manner approved by the Agency in connection with the Project. As a condition precedent of receiving Sales and Use Tax Exemption Benefits, the Company, its agents, consultants, subcontractors, or any other party authorized to make purchases for the

benefit of the Project, must (i) cooperate with the Agency in its efforts to recover or recapture any Sales and Use Tax Exemption Benefits, and (ii) promptly pay over any such amounts to the Agency that the Agency demands.

Section 3. The Chairman, Vice Chairman, President, Executive Director, Secretary and/or the CFO of the Agency are hereby authorized, on behalf of the Agency, to execute and deliver any documents necessary and incidental to provide the Company with the Additional Financial Assistance and the Agency Documents with such changes as shall be approved by the Chairman, Vice Chairman, President, Executive Director, Secretary and/or the CFO upon execution.

Section 4. The officers, employees and agents of the Agency are hereby authorized and directed for and in the name and on behalf of the Agency to do all acts and things required and to execute and deliver all such certificates, instruments and documents, to pay all such fees, charges and expenses and to do all such further acts and things as may be necessary or, in the opinion of the officer, employee or agent acting, desirable and proper to effect the purposes of the foregoing resolutions and to cause compliance by the Agency with all of the terms, covenants and provisions of the documents executed for and on behalf of the Agency.

Section 5. These Resolutions shall take effect immediately upon adoption.

	<i>Yea</i>	<i>Nay</i>	<i>Abstain</i>	<i>Absent</i>
Mayor Mike Spano	[✓]	[]	[]	[]
Deputy Mayor Susan Gerry	[✓]	[]	[]	[]
Melissa Nacerino	[]	[]	[]	[*]
Hon. Cecile D. Singer	[✓]	[]	[]	[]
Peter Kischak	[✓]	[]	[]	[]

The Resolutions were thereupon duly adopted.

**CERTIFICATION
(RMS Warburton LLC Project)**

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

I, SUSAN GERRY, the undersigned Secretary of the City of Yonkers Industrial Development Agency DO HEREBY CERTIFY:

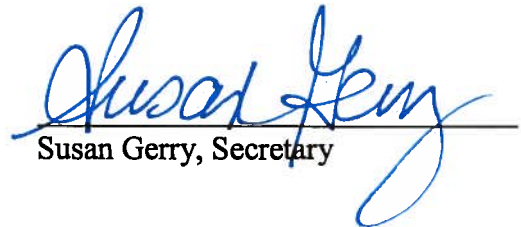
That I have compared the annexed extract of minutes of the meeting of the City of Yonkers Industrial Development Agency (the "Agency"), including the resolution contained therein, held May 31, 2017, with the original thereof on file in my office, and that the same is a true and correct copy of the proceedings of the Agency and of such resolution set forth therein and of the whole of said original insofar as the same related to the subject matters therein referred to.

I FURTHER CERTIFY, that all members of said Agency had due notice of said meeting, that the meeting was in all respects duly held and that, pursuant to Article 7 of the Public Officers Law (Open Meetings Law), said meeting was open to the general public, and that public notice of the time and place of said meeting was duly given in accordance with such Article 7.

I FURTHER CERTIFY, that there was a quorum of the members of the Agency present throughout said meeting.

I FURTHER CERTIFY, that as of the date hereof, the attached resolution is in full force and effect and has not been amended, repealed or modified.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of said Agency this 12 day of June, 2017.


Susan Gerry, Secretary

[SEAL]

AUTHORIZING RESOLUTION

(River Tides, LLC – Increase and Extend Sales Tax Exemption Package)

A regular meeting of the City of Yonkers Industrial Development Agency was convened on May 31, 2017.

The following resolution was duly offered and seconded, to wit:

Resolution No. 05/2016 - 15

RESOLUTION AUTHORIZING THE CITY OF YONKERS INDUSTRIAL DEVELOPMENT AGENCY TO (i) AUTHORIZE AN INCREASE IN THE SALES AND USE TAX EXEMPTION BENEFITS APPROVED FOR THE BENEFITS OF RIVER TIDES, LLC (THE "COMPANY") IN CONNECTION WITH A CERTAIN PROJECT UNDERTAKEN BY THE COMPANY, AS AGENT OF THE AGENCY, LOCATED AT 1105-1135 WARBURTON AVENUE, YONKERS, NEW YORK; (ii) EXTEND THE AGENT STATUS OF THE COMPANY IN CONNECTION WITH THE PROJECT TO DECEMBER 31, 2017; AND (iii) EXECUTE AND DELIVER DOCUMENTS NECESSARY TO EFFECTUATE THE FOREGOING

WHEREAS, by Title 1 of Article 18-A of the General Municipal Law of the State of New York, as amended, and Chapter 83 of the Laws of 1982 of the State of New York, as amended (hereinafter collectively called the "Act"), the **CITY OF YONKERS INDUSTRIAL DEVELOPMENT AGENCY** (hereinafter called "Agency") was created with the authority and power to own, lease and sell property for the purpose of, among other things, acquiring, constructing and equipping civic, industrial, manufacturing and commercial facilities as authorized by the Act; and

WHEREAS, by resolutions previously adopted by the Agency, the Agency appointed **RIVER TIDES, LLC** the true and lawful agent of the Agency to undertake a certain project (the "Project") consisting of: (i) the acquisition by the Agency of fee title to or leasehold interest in approximately 4.6-acres of land located at 1105-1135 Warburton Avenue, Yonkers, New York (the "Land") and the existing improvements located thereon, if any (the "Existing Improvements"); (ii) the construction on the Land, in one or more phases, of a two-building residential rental apartment complex to be known as "River Tides" containing in the aggregate approximately 330 units and related infrastructure and other improvements, including but not limited to a health club, community room and swimming pool (collectively, the "Improvements"); and (iii) the acquisition of and installation in and around the Improvements of certain items of equipment and other tangible personal property (the "Equipment" and, collectively with the Improvements and the Existing Improvements, the "Facility"); and

WHEREAS, in connection with the Project and to effectuate the agent status of the Company, the Agency (i) executed, among other things, certain sales tax exemption documents,

as extended from time to time, and a related NYS Form ST-60, "IDA Appointment of Project Operator or Agent", as extended from time to time, each expiring May 31, 2017, and (ii) authorized an exemption from New York State and local sales and use tax for goods and services purchased and/or rented in connection with the Project in an amount of up to \$1,701,800.00 (a savings of 8.375% - the "old" City of Yonkers sales tax rate - on the aggregate purchase of goods and services relating to the Project of up to \$20,320,00.00); and

WHEREAS, the Company has submitted correspondence to the Agency dated May 9, 2017, supplementing its original application on file with the Agency (as so supplemented, the "Application"), requesting that the Agency (i) extend the agent status of the Company to **December 31, 2017**; and (ii) provide the Company with an additional \$1,563,584.00 in sales and use tax exemption benefits on purchases and rentals made in connection with the Project of approximately \$17,617,847.89 (the "Financial Assistance"); and

WHEREAS, pursuant to Section 859-a of the Act, on Tuesday, May 30, 2017, at 5:00 p.m. (local time), in the Mayor's Reception Room, 2nd Floor, Yonkers City Hall, 40 South Broadway, Yonkers, New York 10701, the Agency held a public hearing with respect to the Project and the proposed Financial Assistance being contemplated by the Agency (the "Public Hearing"), whereat interested parties were provided a reasonable opportunity, both orally and in writing, to present their views. A copy of the minutes of the Public Hearing along with the Notice of Public Hearing published and forwarded to the Affected Taxing Jurisdictions at least ten (10) days prior to said Public Hearing are attached hereto as Exhibit A; and

WHEREAS, the Agency desires to adopt a resolution (ii) extending the agent status of the Company to **December 31, 2017**, (ii) authorizing an additional \$1,563,584.00 in sales and use tax exemption benefits on purchases and rentals in connection with the Project of approximately \$17,617,847.89); and (iii) authorizing the execution and delivery of a certain sales tax exemption documents and a related NYS Form ST-60 to effectuate the foregoing; and

WHEREAS, pursuant to the New York State Environmental Quality Review Act, Article 8 of the Environmental Conservation Law and the regulations adopted pursuant thereto at 6 N.Y.C.R.R. Part 617, as amended (collectively referred to as "SEQRA"), the Agency must satisfy the applicable requirements set forth in SEQRA, as necessary, prior to making a final determination whether to provide the Financial Assistance.

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF THE CITY OF YONKERS INDUSTRIAL DEVELOPMENT AGENCY AS FOLLOWS:

Section 1. The Public Hearing held by the Agency on Tuesday, May 30, 2017, at 5:00 p.m. (local time), in the Mayor's Reception Room, 2nd Floor, Yonkers City Hall, 40 South Broadway, Yonkers, New York 10701, with respect to the Project and the Financial Assistance was duly held in compliance with the Act.

Section 2. The Agency finds that the proposed action and the providing of the Financial Assistance to the Company in connection with the Project constitutes a "Type II action" pursuant to 6 N.Y.C.R.R. § 617.5 and therefore is exempt from review under SEQRA.

Section 3. The Chairman, Vice Chairman, Secretary, President, Executive Director and/or Chief Fiscal Officer of the Agency are hereby authorized, on behalf of the Agency, to extend the agent status of the Company from May 31, 2017 to **December 31, 2017** and execute and deliver any and all documents necessary to provide the Company with the Financial Assistance.

Section 4. Based upon the representation and warranties made by the Company the Application, the Agency hereby authorizes and approves the Company, as its agent, to make purchases of goods and services relating to the Project and that would otherwise be subject to New York State and local sales and use tax with respect to the Financial Assistance in an amount up to approximately **\$17,617,850.00**, which will result in New York State and local sales and use tax exemption benefits ("sales and use tax exemption benefits") in an amount not to exceed **\$1,563,584.00**. The Agency agrees to consider any requests by the Company for increase to the amount of sales and use tax exemption benefits authorized by the Agency upon being provided with appropriate documentation detailing the additional purchases of property or services, and, to the extent required, the Agency authorizes and conducts any supplemental public hearing(s).

Section 5. Pursuant to Section 875(3) of the Act, the Agency may recover or recapture from the Company, its agents, consultants, subcontractors, or any other party authorized to make purchases for the benefit of the Project, any sales and use tax exemption benefits taken or purported to be taken by the Company, its agents, consultants, subcontractors, or any other party authorized to make purchases for the benefit of the Project, if it is determined that: (i) the Company, its agents, consultants, subcontractors, or any other party authorized to make purchases for the benefit of the Project, is not entitled to the sales and use tax exemption benefits; (ii) the sales and use tax exemption benefits are in excess of the amounts authorized to be taken by the Company, its agents, consultants, subcontractors, or any other party authorized to make purchases for the benefit of the Project; (iii) the sales and use tax exemption benefits are for property or services not authorized by the Agency as part of the Project; (iv) the Company has made a material false statement on its application for financial assistance; (v) the sales and use tax exemption benefits are taken in cases where the Company, its agents, consultants, subcontractors, or any other party authorized to make purchases for the benefit of the Project fails to comply with a material term or condition to use property or services in the manner approved by the Agency in connection with the Project; and/or (vi) the Company obtains mortgage recording tax benefits and/or real property tax abatements and fails to comply with a material term or condition to use property or services in the manner approved by the Agency in connection with the Project (collectively, items (i) through (vi) hereby defined as a "Recapture Event").

As a condition precedent of receiving sales and use tax exemption benefits, the Company, its agents, consultants, subcontractors, or any other party authorized to make purchases for the benefit of the Project, must (i) if a Recapture Event determination is made by the Agency,

cooperate with the Agency in its efforts to recover or recapture any sales and use tax exemption benefits, and (ii) promptly pay over any such amounts to the Agency that the Agency demands, if and as so required to be paid over as determined by the Agency.

Section 6. The officers, employees and agents of the Agency are hereby authorized and directed for and in the name and on behalf of the Agency to do all acts and things required and to execute and deliver all such certificates, instruments and documents, to pay all such fees, charges and expenses and to do all such further acts and things as may be necessary or, in the opinion of the officer, employee or agent acting, desirable and proper to effect the purposes of the foregoing resolutions and to cause compliance by the Agency with all of the terms, covenants and provisions of the documents executed for and on behalf of the Agency.

Section 7. These Resolutions shall take effect immediately.

The question of the adoption of the foregoing Resolution was duly put to a vote on roll call, which resulted as follows:

	<i>Yea</i>	<i>Nay</i>	<i>Abstain</i>	<i>Absent</i>
Mayor Mike Spano	[✓]	[]	[]	[]
Deputy Mayor Susan Gerry	[✓]	[]	[]	[]
Melissa Nacerino	[]	[]	[]	[*]
Hon. Cecile D. Singer	[✓]	[]	[]	[]
Peter Kischak	[✓]	[]	[]	[]

The Resolutions were thereupon duly adopted.

SECRETARY'S CERTIFICATION

(River Tides, LLC – Increase and Extension of Sales Tax Exemption Package)

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

I, the undersigned, Secretary of the City of Yonkers Industrial Development Agency DO HEREBY CERTIFY:

That I have compared the annexed extract of minutes of the meeting of the City of Yonkers Industrial Development Agency (the "Agency"), including the resolution contained therein, held on May 31, 2017, with the original thereof on file in my office, and that the same is a true and correct copy of the proceedings of the Agency and of such resolution set forth therein and of the whole of said original insofar as the same related to the subject matters therein referred to.

I FURTHER CERTIFY, that all members of said Agency had due notice of said meeting, that the meeting was in all respects duly held and that, pursuant to Article 7 of the Public Officers Law (Open Meetings Law), said meeting was open to the general public, and that public notice of the time and place of said meeting was duly given in accordance with such Article 7.

I FURTHER CERTIFY, that there was a quorum of the members of the Agency present throughout said meeting.

I FURTHER CERTIFY, that as of the date hereof, the attached resolution is in full force and effect and has not been amended, repealed or modified.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of said Agency this 12 day of June, 2017.


Susan Gerry, Secretary

AUTHORIZING RESOLUTION
(R & M Realty Enterprises LLC)

A regular meeting of the City of Yonkers Industrial Development Agency was convened on Wednesday, May 31, 2017.

The following resolution was duly offered and seconded, to wit:

Resolution No. 05/2017 - 17

RESOLUTION OF THE CITY OF YONKERS INDUSTRIAL DEVELOPMENT AGENCY AUTHORIZING THE PROVISION OF CERTAIN FINANCIAL ASSISTANCE (AS MORE FULLY DEFINED BELOW) FOR THE BENEFIT OF R & M REALTY ENTERPRSES LLC

WHEREAS, by Title 1 of Article 18-A of the General Municipal Law of the State of New York, as amended, and Chapter 83 of the Laws of 1982 of the State of New York, as amended (hereinafter collectively called the "Act"), **CITY OF YONKERS INDUSTRIAL DEVELOPMENT AGENCY** (hereinafter called the "Agency") was created with the authority and power to own, lease and sell property for the purpose of, among other things, acquiring, constructing and equipping civic, industrial, manufacturing and commercial facilities as authorized by the Act; and

WHEREAS, pursuant to resolutions duly adopted by the City of Yonkers Industrial Development Agency (the "Agency") on August 26, 2009 (the "Resolution"), the Agency appointed **R & M REALTY ENTERPRISES LLC** (the "Company"), the true and lawful agent of the Agency to undertake a certain project (the "Project") consisting of: (A) the acquisition by the Issuer of title to or a leasehold (or other) interest in the parcels of land located at 244, 246 and 248 South Broadway, Yonkers, New York (the "Land") and the existing improvements located thereon, consisting principally of a residential rental apartment building (the "Existing Improvements"); (B) the acquisition, renovation, reconstruction, refurbishment and upgrading of the Existing Improvements to accommodate approximately 25 residential rental apartment units (the "Residential Units"), including 11 affordable residential units; and; (ii) various lobby, laundry and tenant storage facilities as well as three retail stores on the ground floor (collectively, the "Improvements"); (C) the acquisition of and installation in and around the Improvements of certain machinery, equipment and other items of tangible personal property (the "Equipment" and, collectively with the Land, the Existing Improvements and the Improvements, the "Facility"); (D) the paying of certain costs and expenses incidental to the issuance of the Bonds (the costs associated with items (A) through (D) above being hereinafter referred to as the "Project Costs"); and (E) the acquisition by the Issuer of fee title to or a leasehold (or other) interest in the Facility and the lease (with an obligation to purchase) or sale of such interest in the Facility back to the Company; and

WHEREAS, in connection with the Project, the Agency and the Company entered into, among other things, a certain lease agreement, leaseback agreement, tax agreement and tax agreement mortgage, each dated as of May 1, 2012; and

WHEREAS, by letter dated April 18, 2017 (the "Correspondence"), the Company's attorneys have advised the Agency of the Company's plans to (i) borrow approximately \$1,400,000 from a lender or lenders to be identified by the Company to finance and/or re-finance costs of the Project, and (ii) spend approximately \$466,666.66 to complete the construction and equipping of approximately eighteen (18) residential rental units; and

WHEREAS, pursuant to this resolution, the Agency desires to authorize financial assistance for the benefit of the Company in the form of (i) a mortgage recording tax exemption in the amount of up to \$25,200.00 (being up to 1.8% of the contemplated \$1,400,000 mortgage loan amount), and (ii) a sales and use tax exemption in the approximately amount of \$41,416.67 (being 8.875% of the contemplated aggregate purchases of \$466,666.66 to complete the construction and equipping of approximately eighteen (18) residential rental units of (together, the "Financial Assistance"); and

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF THE CITY OF YONKERS INDUSTRIAL DEVELOPMENT AGENCY AS FOLLOWS:

Section 1. The Financial Assistance to be provided by the Agency to the Company will not exceed \$100,000, and, therefore, the Agency is not required under the Act to hold a public hearing.

Section 2. The Agency hereby accepts the Correspondence and authorizes the Agency to provide the Company with the Financial Assistance.

Section 3. Subject to the Company executing an Agent and Financial Assistance and Project Agreement (hereinafter, the "Agent Agreement"), and the delivery to the Agency of a binder, certificate or other evidence of liability insurance policy for the Project satisfactory to the Agency, the Agency hereby authorizes the Company to proceed with the acquisition, reconstruction, renovation and equipping of the Project and hereby appoints the Company as the true and lawful agent of the Agency: (i) to acquire, construct and equip the Project; (ii) to make, execute, acknowledge and deliver any contracts, orders, receipts, writings and instructions, as the stated agent for the Agency with the authority to delegate such agency, in whole or in part, to agents, subagents, contractors, and subcontractors of such agents and subagents and to such other parties as the Company chooses; and (iii) in general, to do all things which may be requisite or proper for completing the Project, all with the same powers and the same validity that the Agency could do if acting in its own behalf; *provided, however*, the Agent Agreement shall expire on December 31, 2017 (unless extended for good cause by the Executive Director of the Agency).

Section 4. Based upon the representation and warranties made by the Company the Application, the Agency hereby authorizes and approves the Company, as its agent, to make purchases of goods and services relating to the Project and that would otherwise be subject to New York State and local sales and use tax in an amount up to approximately \$466,666.66, which result in New York State and local sales and use tax exemption benefits ("sales and use tax exemption benefits") not to exceed \$41,416.67. The Agency agrees to consider any requests

by the Company for increase to the amount of sales and use tax exemption benefits authorized by the Agency upon being provided with appropriate documentation detailing the additional purchases of property or services, and, to the extent required, the Agency authorizes and conducts any supplemental public hearing(s).

Section 5. Pursuant to Section 875(3) of the Act, the Agency may recover or recapture from the Company, its agents, consultants, subcontractors, or any other party authorized to make purchases for the benefit of the Project, any sales and use tax exemption benefits taken or purported to be taken by the Company, its agents, consultants, subcontractors, or any other party authorized to make purchases for the benefit of the Project, if it is determined that: (i) the Company, its agents, consultants, subcontractors, or any other party authorized to make purchases for the benefit of the Project, is not entitled to the sales and use tax exemption benefits; (ii) the sales and use tax exemption benefits are in excess of the amounts authorized to be taken by the Company, its agents, consultants, subcontractors, or any other party authorized to make purchases for the benefit of the Project; (iii) the sales and use tax exemption benefits are for property or services not authorized by the Agency as part of the Project; (iv) the Company has made a material false statement on its application for financial assistance; (v) the sales and use tax exemption benefits are taken in cases where the Company, its agents, consultants, subcontractors, or any other party authorized to make purchases for the benefit of the Project fails to comply with a material term or condition to use property or services in the manner approved by the Agency in connection with the Project; and/or (vi) the Company obtains mortgage recording tax benefits and/or real property tax abatements and fails to comply with a material term or condition to use property or services in the manner approved by the Agency in connection with the Project (collectively, items (i) through (vi) hereby defined as a "Recapture Event").

As a condition precedent of receiving sales and use tax exemption benefits and real property tax abatement benefits, the Company, its agents, consultants, subcontractors, or any other party authorized to make purchases for the benefit of the Project, must (i) if a Recapture Event determination is made by the Agency, cooperate with the Agency in its efforts to recover or recapture any sales and use tax exemption benefits, mortgage recording tax benefits and/or real property tax abatements abatement benefits, and (ii) promptly pay over any such amounts to the Agency that the Agency demands, if and as so required to be paid over as determined by the Agency.

Section 6. The Chairman, Vice Chairman, President, Secretary, Executive Director and/or the CFO of the Agency are hereby authorized, on behalf of the Agency, to execute and deliver (i) the Agent Agreement and related NYS Form ST-60, and (ii) any mortgage, assignment of leases and rents, security agreement, UCC-1 Financing Statements and all documents reasonably contemplated by these resolutions or required by any Lender identified by the Company (the "Lender") up to a maximum principal amount necessary to undertake the Project, acquire the Facility and/or finance or refinance equipment and other personal property and related transactional costs (hereinafter, with the Agent Agreement, the "Agency Documents"); and, where appropriate, the Secretary or Assistant Secretary of the Agency is hereby authorized to affix the seal of the Agency to the Agency Documents and to attest the

same, all with such changes, variations, omissions and insertions as the Chairman, Vice Chairman, President, Secretary, Executive Director and/or the CFO of the Agency shall approve, the execution thereof by the Chairman, Vice Chairman, President, Secretary, Executive Director and/or the CFO of the Agency to constitute conclusive evidence of such approval; provided in all events recourse against the Agency is limited to the Agency's interest in the Project.

Section 7. The officers, employees and agents of the Agency are hereby authorized and directed for and in the name and on behalf of the Agency to do all acts and things required and to execute and deliver all such certificates, instruments and documents, to pay all such fees, charges and expenses and to do all such further acts and things as may be necessary or, in the opinion of the officer, employee or agent acting, desirable and proper to effect the purposes of the foregoing resolutions and to cause compliance by the Agency with all of the terms, covenants and provisions of the documents executed for and on behalf of the Agency.

Section 8. These Resolutions shall take effect immediately upon adoption.

The question of the adoption of the foregoing Resolution was duly put to a vote on roll call, which resulted as follows:

	<i>Yea</i>	<i>Nay</i>	<i>Abstain</i>	<i>Absent</i>
Mayor Mike Spano	[✓]	[]	[]	[]
Deputy Mayor Susan Gerry	[✓]	[]	[]	[]
Melissa Nacerino	[]	[]	[]	[x]
Hon. Cecile D. Singer	[✓]	[]	[]	[]
Peter Kischak	[✓]	[]	[]	[]

The Resolutions were thereupon duly adopted.

SECRETARY'S CERTIFICATION
(R & M Realty Enterprises LLC)

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

I, the undersigned, Secretary of the City of Yonkers Industrial Development Agency DO HEREBY CERTIFY:

That I have compared the annexed extract of minutes of the meeting of the City of Yonkers Industrial Development Agency (the "Agency"), including the resolution contained therein, held on May 31, 2017, with the original thereof on file in my office, and that the same is a true and correct copy of the proceedings of the Agency and of such resolution set forth therein and of the whole of said original insofar as the same related to the subject matters therein referred to.

I FURTHER CERTIFY, that all members of said Agency had due notice of said meeting, that the meeting was in all respects duly held and that, pursuant to Article 7 of the Public Officers Law (Open Meetings Law), said meeting was open to the general public, and that public notice of the time and place of said meeting was duly given in accordance with such Article 7.

I FURTHER CERTIFY, that there was a quorum of the members of the Agency present throughout said meeting.

I FURTHER CERTIFY, that as of the date hereof, the attached resolution is in full force and effect and has not been amended, repealed or modified.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of said Agency this 12 day of June, 2017.



Susan Gerry, Secretary

[SEAL]

AUTHORIZING RESOLUTION

(FC Yonkers Associates, LLC Project – Extension of Sales Tax Exemption Package)

A regular meeting of the City of Yonkers Industrial Development Agency was convened on Wednesday, May 31, 2017.

The following resolution was duly offered and seconded, to wit:

Resolution No. 05/ 2017 -19

RESOLUTION AUTHORIZING THE CITY OF YONKERS INDUSTRIAL DEVELOPMENT AGENCY TO (i) EXTEND THE AGENT STATUS OF FC YONKERS ASSOCIATES, LLC (THE "COMPANY") IN CONNECTION WITH A CERTAIN PROJECT UNDERTAKEN BY THE COMPANY, AS AGENT OF THE AGENCY, LOCATED AT ONE RIDGE HILL, YONKERS, NEW YORK, AND (ii) EXECUTE AND DELIVER AN EXTENDED SALES TAX EXEMPTION PACKAGE AND EXTENDED NYS FORM ST-60 AND RELATED DOCUMENTS

WHEREAS, by Title 1 of Article 18-A of the General Municipal Law of the State of New York, as amended, and Chapter 83 of the Laws of 1982 of the State of New York, as amended (hereinafter collectively called the "Act"), the **CITY OF YONKERS INDUSTRIAL DEVELOPMENT AGENCY** (hereinafter called "Agency") was created with the authority and power to own, lease and sell property for the purpose of, among other things, acquiring, constructing and equipping civic, industrial, manufacturing and commercial facilities as authorized by the Act; and

WHEREAS, by resolutions previously adopted by the Agency, the Agency appointed **FC YONKERS ASSOCIATES, LLC** the true and lawful agent of the Agency to undertake a certain project (the "Project") consisting of: (i) the acquisition, construction and equipping on an approximately 81.4 acre parcel or parcels of land located at One Ridge Hill in Yonkers, New York (the "Land") of a building or buildings containing in the aggregate approximately 1.3 million square feet of single- and multi-story retail space for use by several "anchor" tenants, numerous smaller tenant spaces, restaurants and a multi-screen cinema, all designed and configured to replicate the layout of a traditional town square (the "Retail Improvements"); (ii) multi-story residential rental units of up to 500 units, some of which will be integrated with the Retail Improvements (the "Residential Improvements"); (iii) commercial office space and redevelopment of the existing 220,000 square-foot office building (the "Commercial Improvements"); (iv) a hotel and conference center (the "Hotel Improvements"); (v) the acquisition, constructing and equipping of tenant improvements for tenants designated by the Company and performing initial fit out of tenant space (the "Tenant Improvements"); (vi) the acquisition, construction and equipping of all related parking structures and ramps providing access to the parking structures (collectively referred to as the "Parking Improvements", and together with the Retail Improvements, the Residential Improvements, the Commercial Improvements, the Hotel Improvements and the Tenant Improvements, the "Improvements"); and (vii) the acquisition and installation in and around the Improvements

of certain items of equipment and other tangible personal property (the "Equipment", and collectively with the Land and the Improvements, the "Facility"); and

WHEREAS, in connection with the Project and to effectuate the agent status of the Company, the Agency executed, among other things, a certain sales tax exemption package, as extended from time to time (as so extended, the "Sales Tax Exemption Package") and an NYS Form ST-60, "IDA Appointment of Project Operator or Agent", as extended from time to time and currently expiring May 31, 2017 (as so extended from time to time, the "NYS Form ST-60"); and

WHEREAS, the Agency desires to adopt a resolution extending the agent status of the Company to **December 31, 2017**, and authorizing the execution and delivery of a Sales Tax Exemption Package and NYS Form ST-60 expiring on **December 31, 2017**; and

WHEREAS, the Company has represented that the amount of purchases subject to a sales and use tax exemption and the Project size have not increased from the amounts previously approved by the Agency and has requested that the Agency extend the term of the Sales Tax Exemption Letter and NYS Form ST-60 to **December 31, 2017**, to provide additional time for the Company to complete the Project.

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF THE CITY OF YONKERS INDUSTRIAL DEVELOPMENT AGENCY AS FOLLOWS:

Section 1. The Chairman, Vice Chairman, Secretary, President, Executive Director and/or Chief Fiscal Officer of the Agency are hereby authorized, on behalf of the Agency, to extend the agent status of the Company from May 31, 2017, to **December 31, 2017**; and the Chairman, Vice Chairman, Secretary, President, Executive Director and/or Chief Fiscal Officer of the Agency are hereby authorized to execute and deliver a Sales Tax Exemption Package and NYS Form ST-60 expiring May 31, 2017. The Agency is further authorized to file the NYS Form ST-60 expiring May 31, 2017 with New York State Tax Department's IDA Unit.

Section 2. The officers, employees and agents of the Agency are hereby authorized and directed for and in the name and on behalf of the Agency to do all acts and things required and to execute and deliver all such certificates, instruments and documents, to pay all such fees, charges and expenses and to do all such further acts and things as may be necessary or, in the opinion of the officer, employee or agent acting, desirable and proper to effect the purposes of the foregoing resolutions and to cause compliance by the Agency with all of the terms, covenants and provisions of the documents executed for and on behalf of the Agency.

Section 3. These Resolutions shall take effect immediately.

The question of the adoption of the foregoing Resolution was duly put to a vote on roll call, which resulted as follows:

	<i>Yea</i>	<i>Nay</i>	<i>Abstain</i>	<i>Absent</i>
Mayor Mike Spano	[✓]	[]	[]	[]
Deputy Mayor Susan Gerry	[✓]	[]	[]	[]
Melissa Nacerino	[]	[]	[]	[x]
Hon. Cecile D. Singer	[✓]	[]	[]	[]
Peter Kischak	[✓]	[]	[]	[]

The Resolutions were thereupon duly adopted.

SECRETARY'S CERTIFICATION

(FC Yonkers Associates, LLC Project – Extension of Sales Tax Exemption Package)

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

I, the undersigned, Secretary of the City of Yonkers Industrial Development Agency DO
HEREBY CERTIFY:

That I have compared the annexed extract of minutes of the meeting of the City of
Yonkers Industrial Development Agency (the "Agency"), including the resolution contained
therein, held on May 31, 2017, with the original thereof on file in my office, and that the same is
a true and correct copy of the proceedings of the Agency and of such resolution set forth therein
and of the whole of said original insofar as the same related to the subject matters therein
referred to.

I FURTHER CERTIFY, that all members of said Agency had due notice of said meeting,
that the meeting was in all respects duly held and that, pursuant to Article 7 of the Public
Officers Law (Open Meetings Law), said meeting was open to the general public, and that public
notice of the time and place of said meeting was duly given in accordance with such Article 7.

I FURTHER CERTIFY, that there was a quorum of the members of the Agency present
throughout said meeting.

I FURTHER CERTIFY, that as of the date hereof, the attached resolution is in full force
and effect and has not been amended, repealed or modified.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of said
Agency this 12 day of June 2017.



Susan Gerry, Secretary

[SEAL]

AUTHORIZING RESOLUTION

(Oz Moving & Storage, Inc. Project – Extension of Sales Tax Exemption Package)

A regular meeting of the City of Yonkers Industrial Development Agency was convened on Wednesday, May 31, 2017.

The following resolution was duly offered and seconded, to wit:

Resolution No. 05 /2017 -20

RESOLUTION AUTHORIZING THE CITY OF YONKERS INDUSTRIAL DEVELOPMENT AGENCY TO (i) EXTEND THE AGENT STATUS OF OZ MOVING & STORAGE, INC. (THE "COMPANY") IN CONNECTION WITH A CERTAIN PROJECT UNDERTAKEN BY THE COMPANY, AS AGENT OF THE AGENCY, LOCATED AT 498 NEPPERHAN AVENUE, YONKERS, NEW YORK, AND (ii) EXECUTE AND DELIVER AN EXTENDED SALES TAX EXEMPTION PACKAGE AND EXTENDED NYS FORM ST-60 AND RELATED DOCUMENTS

WHEREAS, by Title 1 of Article 18-A of the General Municipal Law of the State of New York, as amended, and Chapter 83 of the Laws of 1982 of the State of New York, as amended (hereinafter collectively called the "Act"), the **CITY OF YONKERS INDUSTRIAL DEVELOPMENT AGENCY** (hereinafter called "Agency") was created with the authority and power to own, lease and sell property for the purpose of, among other things, acquiring, constructing and equipping civic, industrial, manufacturing and commercial facilities as authorized by the Act; and

WHEREAS, by resolutions previously adopted by the Agency, the Agency appointed **OZ MOVING & STORAGE, INC.** (the "Company") the true and lawful agent of the Agency to undertake a certain project (the "Project") consisting of: (i) the acquisition by the Agency of a leasehold interest in certain land located at 498 Nepperhan Avenue, City of Yonkers, New York (the "Land") and any existing improvements located thereon (the "Existing Improvements"); (ii) the reconstruction, renovation, refurbishment and equipping of the Existing Improvements to be used to accommodate a moving and storage business headquarters and warehouse (collectively, the "Improvements"); and (iii) the acquisition of and installation in and around the Existing Improvements and Improvements of certain items of machinery, equipment and other items of tangible personal property (the "Equipment" and, collectively with the Land, Improvements and the Existing Improvements, the "Facility"); and

WHEREAS, in connection with the Project and to effectuate the agent status of the Company, the Agency executed, among other things, a certain sales tax exemption package, as extended from time to time (as so extended, the "Sales Tax Exemption Package") and an NYS Form ST-60, "IDA Appointment of Project Operator or Agent", as extended from time to time and currently expiring May 31, 2017 (as so extended from time to time, the "NYS Form ST-60"); and

WHEREAS, the Agency desires to adopt a resolution extending the agent status of the Company to **December 31, 2017**, and authorizing the execution and delivery of a Sales Tax Exemption Package and NYS Form ST-60 expiring on **December 31, 2017**; and

WHEREAS, the Company has represented that the amount of purchases subject to a sales and use tax exemption and the Project size have not increased from the amounts previously approved by the Agency and has requested that the Agency extend the term of the Sales Tax Exemption Letter and NYS Form ST-60 to **December 31, 2017**, to provide additional time for the Company to complete the Project.

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF THE CITY OF YONKERS INDUSTRIAL DEVELOPMENT AGENCY AS FOLLOWS:

Section 1. The President, Chairman and/or Vice Chairman of the Agency are hereby authorized, on behalf of the Agency, to extend the agent status of the Company from May 31, 2017, to **December 31, 2017**; and the President, Chairman, Vice Chairman and/or Secretary of the Agency are hereby authorized to execute and deliver a Sales Tax Exemption Package and NYS Form ST-60 expiring **December 31, 2017**. The Agency is further authorized to file the NYS Form ST-60 expiring **December 31, 2017** with New York State Tax Department's IDA Unit.

Section 2. The officers, employees and agents of the Agency are hereby authorized and directed for and in the name and on behalf of the Agency to do all acts and things required and to execute and deliver all such certificates, instruments and documents, to pay all such fees, charges and expenses and to do all such further acts and things as may be necessary or, in the opinion of the officer, employee or agent acting, desirable and proper to effect the purposes of the foregoing resolutions and to cause compliance by the Agency with all of the terms, covenants and provisions of the documents executed for and on behalf of the Agency.

Section 3. These Resolutions shall take effect immediately.

The question of the adoption of the foregoing Resolution was duly put to a vote on roll call, which resulted as follows:

	<i>Yea</i>	<i>Nay</i>	<i>Abstain</i>	<i>Absent</i>
Mayor Mike Spano	[✓]	[]	[]	[]
Deputy Mayor Susan Gerry	[✓]	[]	[]	[]
Melissa Nacerino	[]	[]	[]	[*]
Hon. Cecile D. Singer	[✓]	[]	[]	[]
Peter Kischak	[✓]	[]	[]	[]

The Resolutions were thereupon duly adopted.

SECRETARY'S CERTIFICATION

(Oz Moving & Storage, Inc. Project – Extension of Sales Tax Exemption Package)

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

I, the undersigned, Secretary of the City of Yonkers Industrial Development Agency DO
HEREBY CERTIFY:

That I have compared the annexed extract of minutes of the meeting of the City of
Yonkers Industrial Development Agency (the "Agency"), including the resolution contained
therein, held on May 31, 2017, with the original thereof on file in my office, and that the same is
a true and correct copy of the proceedings of the Agency and of such resolution set forth therein
and of the whole of said original insofar as the same related to the subject matters therein
referred to.

I FURTHER CERTIFY, that all members of said Agency had due notice of said meeting,
that the meeting was in all respects duly held and that, pursuant to Article 7 of the Public
Officers Law (Open Meetings Law), said meeting was open to the general public, and that public
notice of the time and place of said meeting was duly given in accordance with such Article 7.

I FURTHER CERTIFY, that there was a quorum of the members of the Agency present
throughout said meeting.

I FURTHER CERTIFY, that as of the date hereof, the attached resolution is in full force
and effect and has not been amended, repealed or modified.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of said
Agency this 12 day of June 2017.



Susan Gerry, Secretary

[SEAL]

AUTHORIZING RESOLUTION

(Sessantacinque LLC Project – Extension of Sales Tax Exemption Package)

A regular meeting of the City of Yonkers Industrial Development Agency was convened on Wednesday, May 31, 2017.

The following resolution was duly offered and seconded, to wit:

Resolution No. 05/2017 - 21

RESOLUTION AUTHORIZING THE CITY OF YONKERS INDUSTRIAL DEVELOPMENT AGENCY TO (i) EXTEND THE AGENT STATUS OF SESSANTACINQUE LLC (THE "COMPANY") IN CONNECTION WITH A CERTAIN PROJECT UNDERTAKEN BY THE COMPANY, AS AGENT OF THE AGENCY, LOCATED AT 65 MAIN STREET, YONKERS, NEW YORK, AND (ii) EXECUTE AND DELIVER AN EXTENDED SALES TAX EXEMPTION PACKAGE AND EXTENDED NYS FORM ST-60 AND RELATED DOCUMENTS

WHEREAS, by Title 1 of Article 18-A of the General Municipal Law of the State of New York, as amended, and Chapter 83 of the Laws of 1982 of the State of New York, as amended (hereinafter collectively called the "Act"), the **CITY OF YONKERS INDUSTRIAL DEVELOPMENT AGENCY** (hereinafter called "Agency") was created with the authority and power to own, lease and sell property for the purpose of, among other things, acquiring, constructing and equipping civic, industrial, manufacturing and commercial facilities as authorized by the Act; and

WHEREAS, by resolutions previously adopted by the Agency, the Agency appointed the Agency appointed **LEGGIADRO INTERNATIONAL, LLC**, doing business as **SESSANTACINQUE LLC** (the "Company"), the true and lawful agent of the Agency to undertake a certain project (the "Project") consisting of: (i) the acquisition of fee title to or other interest in a parcel or parcels of land located at 65 Main Street, Yonkers, New York and any existing improvements thereon (the "Land"); (ii) the acquisition, construction, renovation, reconstruction on the Land of a luxury clothing factory, cutting room, warehouse, design and administrative offices, and outlet retail store, as well as on-site improvements and upgrades, including but not limited to electrical, plumbing, heating, central HVAC improvements, together with other, related improvements (the "Improvements"); and (iii) the acquisition and installation in and around the Improvements of certain items of equipment and other tangible personal property (the "Equipment", and collectively with the Land and the Improvements, the "Facility"); and

WHEREAS, in connection with the Project and to effectuate the agent status of the Company, the Agency executed, among other things, a certain sales tax exemption package, as extended from time to time (as so extended, the "Sales Tax Exemption Package") and an NYS Form ST-60, "IDA Appointment of Project Operator or Agent", as extended from time to time

and currently expiring May 31, 2017 (as so extended from time to time, the "NYS Form ST-60");
and

WHEREAS, the Agency desires to adopt a resolution extending the agent status of the Company to **December 31, 2017**, and authorizing the execution and delivery of a Sales Tax Exemption Package and NYS Form ST-60 expiring on **December 31, 2017**; and

WHEREAS, the Company has represented that the amount of purchases subject to a sales and use tax exemption and the Project size have not increased from the amounts previously approved by the Agency and has requested that the Agency extend the term of the Sales Tax Exemption Letter and NYS Form ST-60 to **December 31, 2017**, to provide additional time for the Company to complete the Project.

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF THE CITY OF YONKERS INDUSTRIAL DEVELOPMENT AGENCY AS FOLLOWS:

Section 1. The Chairman, Vice Chairman, President, Executive Director, Secretary and/or the CFO of the Agency are hereby authorized, on behalf of the Agency, to extend the agent status of the Company from May 31, 2017, to **December 31, 2017**; and the President, Chairman, Vice Chairman and/or Secretary of the Agency are hereby authorized to execute and deliver a Sales Tax Exemption Package and NYS Form ST-60 expiring **December 31, 2017**. The Agency is further authorized to file the NYS Form ST-60 expiring **December 31, 2017**, with New York State Tax Department's IDA Unit.

Section 2. The officers, employees and agents of the Agency are hereby authorized and directed for and in the name and on behalf of the Agency to do all acts and things required and to execute and deliver all such certificates, instruments and documents, to pay all such fees, charges and expenses and to do all such further acts and things as may be necessary or, in the opinion of the officer, employee or agent acting, desirable and proper to effect the purposes of the foregoing resolutions and to cause compliance by the Agency with all of the terms, covenants and provisions of the documents executed for and on behalf of the Agency.

Section 3. These Resolutions shall take effect immediately.

The question of the adoption of the foregoing Resolution was duly put to a vote on roll call, which resulted as follows:

	<i>Yea</i>	<i>Nay</i>	<i>Abstain</i>	<i>Absent</i>
Mayor Mike Spano	[✓]	[]	[]	[]
Deputy Mayor Susan Gerry	[✓]	[]	[]	[]
Melissa Nacerino	[]	[]	[]	[x]
Hon. Cecile D. Singer	[✓]	[]	[]	[]
Peter Kischak	[✓]	[]	[]	[]

The Resolutions were thereupon duly adopted.

SECRETARY'S CERTIFICATION
(Sessantacinque LLC Project – Extension of Sales Tax Exemption Package)

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

I, the undersigned, Secretary of the City of Yonkers Industrial Development Agency DO
HEREBY CERTIFY:

That I have compared the annexed extract of minutes of the meeting of the City of
Yonkers Industrial Development Agency (the "Agency"), including the resolution contained
therein, held on May 31, 2017, with the original thereof on file in my office, and that the same is
a true and correct copy of the proceedings of the Agency and of such resolution set forth therein
and of the whole of said original insofar as the same related to the subject matters therein
referred to.

I FURTHER CERTIFY, that all members of said Agency had due notice of said meeting,
that the meeting was in all respects duly held and that, pursuant to Article 7 of the Public
Officers Law (Open Meetings Law), said meeting was open to the general public, and that public
notice of the time and place of said meeting was duly given in accordance with such Article 7.

I FURTHER CERTIFY, that there was a quorum of the members of the Agency present
throughout said meeting.

I FURTHER CERTIFY, that as of the date hereof, the attached resolution is in full force
and effect and has not been amended, repealed or modified.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of said
Agency this 12 day of June 2017.


Susan Gerry, Secretary

[SEAL]

AUTHORIZING RESOLUTION

(L&A Operations LLC d/b/a Adira at Riverside Rehabilitation and Nursing Project)

A regular meeting of the City of Yonkers Industrial Development Agency was convened on Wednesday, May 31, 2017.

The following resolution was duly offered and seconded, to wit:

Resolution No. 05/2017 -22

RESOLUTION AUTHORIZING THE CITY OF YONKERS INDUSTRIAL DEVELOPMENT AGENCY TO (i) EXTEND THE AGENT STATUS OF L&A OPERATIONS LLC (THE "COMPANY") IN CONNECTION WITH A CERTAIN PROJECT UNDERTAKEN BY THE COMPANY AS AGENT OF THE AGENCY LOCATED AT 120 ODELL AVENUE, IN THE CITY OF YONKERS, NEW YORK, AND (ii) EXECUTE AND DELIVER AN EXTENDED SALES TAX EXEMPTION PACKAGE AND AN EXTENDED NYS FORM ST-60 AND RELATED DOCUMENTS

WHEREAS, by Title 1 of Article 18-A of the General Municipal Law of the State of New York, as amended, and Chapter 83 of the Laws of 1982 of the State of New York, as amended (hereinafter collectively called the "Act"), the **CITY OF YONKERS INDUSTRIAL DEVELOPMENT AGENCY** (hereinafter called "Agency") was created with the authority and power to own, lease and sell property for the purpose of, among other things, acquiring, constructing and equipping civic, industrial, manufacturing and commercial facilities as authorized by the Act; and

WHEREAS, the Agency previously appointed **L&A OPERATIONS LLC** (the "Company") as the agent of the Agency to undertake a certain project (the "Project") consisting of: (i) acquisition by the Company of the 120-bed skilled nursing home facility commonly known as "Michael Malotz Skilled Nursing Pavilion" (the "Existing Improvements") located at 120 Odell Avenue, in the City of Yonkers, New York (the "Land"), and (ii) the acquisition in and around the Existing Improvements of machinery, equipment and other items of tangible personal property (the "Equipment"; and, together with the Existing Improvements, the "Facility");

WHEREAS, in connection with the Project and to effectuate the agent status of the Company, the Agency executed, among other things, a certain sales tax exemption package, as extended from time to time (as so extended, the "Sales Tax Exemption Package") and an NYS Form ST-60, "IDA Appointment of Project Operator or Agent", as extended from time to time and currently expiring May 31, 2017 (as so extended from time to time, the "NYS Form ST-60"); and

WHEREAS, the Agency desires to adopt a resolution extending the agent status of the Company to **December 31, 2017**, and authorizing the execution and delivery of a Sales Tax Exemption Package and NYS Form ST-60 expiring on **December 31, 2017**; and

WHEREAS, the Company has represented that the amount of purchases subject to a sales and use tax exemption and the Project size have not increased from the amounts previously approved by the Agency and has requested that the Agency extend the term of the Sales Tax Exemption Letter and NYS Form ST-60 to **December 31, 2017**, to provide additional time for the Company to complete the Project.

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF THE CITY OF YONKERS INDUSTRIAL DEVELOPMENT AGENCY AS FOLLOWS:

Section 1. The Chairman, Vice Chairman, Secretary, President, Executive Director and/or Chief Fiscal Officer of the Agency are hereby authorized, on behalf of the Agency, to extend the agent status of the Company to **December 31, 2017** and execute and deliver a Sales Tax Exemption Package and NYS Form ST-60 expiring on **December 31, 2017**. The Agency is further authorized to file the NYS Form ST-60 expiring on **December 31, 2017** with New York State Tax Department's IDA Unit which filing will include a revision in the corresponding amount of the Sales Tax Exemption Package due to the increased sales and use tax rate in the City of Yonkers, New York.

Section 2. The officers, employees and agents of the Agency are hereby authorized and directed for and in the name and on behalf of the Agency to do all acts and things required and to execute and deliver all such certificates, instruments and documents, to pay all such fees, charges and expenses and to do all such further acts and things as may be necessary or, in the opinion of the officer, employee or agent acting, desirable and proper to effect the purposes of the foregoing resolutions and to cause compliance by the Agency with all of the terms, covenants and provisions of the documents executed for and on behalf of the Agency.

Section 3. These Resolutions shall take effect immediately.

The question of the adoption of the foregoing Resolution was duly put to a vote on roll call, which resulted as follows:

	<i>Yea</i>	<i>Nay</i>	<i>Abstain</i>	<i>Absent</i>
Mayor Mike Spano	[✓]	[]	[]	[]
Deputy Mayor Susan Gerry	[✓]	[]	[]	[]
Melissa Nacerino	[]	[]	[]	[x]
Hon. Cecile D. Singer	[✓]	[]	[]	[]
Peter Kischak	[✓]	[]	[]	[]

The Resolutions were thereupon duly adopted.

SECRETARY'S CERTIFICATION

(L&A Operations LLC d/b/a Adira at Riverside Rehabilitation and Nursing Project)

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

I, the undersigned, Secretary of the City of Yonkers Industrial Development Agency DO
HEREBY CERTIFY:

That I have compared the annexed extract of minutes of the meeting of the City of
Yonkers Industrial Development Agency (the "Agency"), including the resolution contained
therein, held on May 31, 2017, with the original thereof on file in my office, and that the same is
a true and correct copy of the proceedings of the Agency and of such resolution set forth therein
and of the whole of said original insofar as the same related to the subject matters therein
referred to.

I FURTHER CERTIFY, that all members of said Agency had due notice of said meeting,
that the meeting was in all respects duly held and that, pursuant to Article 7 of the Public
Officers Law (Open Meetings Law), said meeting was open to the general public, and that public
notice of the time and place of said meeting was duly given in accordance with such Article 7.

I FURTHER CERTIFY, that there was a quorum of the members of the Agency present
throughout said meeting.

I FURTHER CERTIFY, that as of the date hereof, the attached resolution is in full force
and effect and has not been amended, repealed or modified.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of said
Agency this 12 day of June, 2017.



Susan Gerry, Secretary

[SEAL]

AUTHORIZING RESOLUTION

(The Plant Manor, LLC Project – Extension of Sales Tax Exemption Package)

A regular meeting of the City of Yonkers Industrial Development Agency was convened on Wednesday, May 31, 2017.

The following resolution was duly offered and seconded, to wit:

Resolution No. 05/2017 -23

RESOLUTION AUTHORIZING THE CITY OF YONKERS INDUSTRIAL DEVELOPMENT AGENCY TO (i) EXTEND THE AGENT STATUS OF THE PLANT MANOR, LLC (THE "COMPANY") IN CONNECTION WITH A CERTAIN PROJECT UNDERTAKEN BY THE COMPANY, AS AGENT OF THE AGENCY, LOCATED AT 1097 NORTH BROADWAY, YONKERS, NEW YORK, AND (ii) EXECUTE AND DELIVER AN EXTENDED SALES TAX EXEMPTION PACKAGE AND EXTENDED NYS FORM ST-60 AND RELATED DOCUMENTS

WHEREAS, by Title 1 of Article 18-A of the General Municipal Law of the State of New York, as amended, and Chapter 83 of the Laws of 1982 of the State of New York, as amended (hereinafter collectively called the "Act"), the **CITY OF YONKERS INDUSTRIAL DEVELOPMENT AGENCY** (hereinafter called "Agency") was created with the authority and power to own, lease and sell property for the purpose of, among other things, acquiring, constructing and equipping civic, industrial, manufacturing and commercial facilities as authorized by the Act; and

WHEREAS, by resolutions previously adopted by the Agency, the Agency appointed **THE PLANT MANOR, LLC** (the "Company") the true and lawful agent of the Agency to undertake a certain project (the "Project") consisting of: (i) the acquisition by the Agency of a leasehold interest in certain land located at 1097 North Broadway, Yonkers, New York (the "Land") and certain existing improvements located thereon, consisting primarily of the landmark estate known as "Alder Manor" comprised of the approximately 47,929 square-foot Alder Manor house, an approximately 1,995 square-foot chapel and the approximately 24,429 square-foot "Cliff House" also known as "Bosch Hall" (collectively, the "Existing Improvements"); (ii) the demolition of the non-historic portion of Bosch Hall; (iii) the restoration, refurbishment and historic preservation of some or all of the Existing Improvements (the "Refurbished Improvements"); (iv) the rehabilitation of approximately 43,560 square-feet of outdoor space including landscaped formal gardens, lawn and green spaces (the "Outdoor Improvements" and together with the Refurbished Improvements, the "Improvements"); and (v) the acquisition and installation in and around the Existing Improvements and Improvements of certain items of machinery, equipment and other items of tangible personal property, including but not limited to, commercial and replica artwork, roofing material, heating and cooling systems, electrical upgrades, plumbing and bathroom equipment and façade work (the "Equipment" and, collectively with the Land, the Existing Improvements and the Improvements, the "Facility"); all

for use as a regional and international destination for weddings, events, retreats, and photo and film shoots; and

WHEREAS, in connection with the Project and to effectuate the agent status of the Company, the Agency executed, among other things, a certain sales tax exemption package, as extended from time to time (as so extended, the "Sales Tax Exemption Package") and an NYS Form ST-60, "IDA Appointment of Project Operator or Agent", as extended from time to time and currently expiring May 31, 2017 (as so extended from time to time, the "NYS Form ST-60"); and

WHEREAS, the Agency desires to adopt a resolution extending the agent status of the Company to **December 31, 2017**, and authorizing the execution and delivery of a Sales Tax Exemption Package and NYS Form ST-60 expiring on **December 31, 2017**; and

WHEREAS, the Company has represented that the amount of purchases subject to a sales and use tax exemption and the Project size have not increased from the amounts previously approved by the Agency and has requested that the Agency extend the term of the Sales Tax Exemption Letter and NYS Form ST-60 to **December 31, 2017**, to provide additional time for the Company to complete the Project.

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF THE CITY OF YONKERS INDUSTRIAL DEVELOPMENT AGENCY AS FOLLOWS:

Section 1. The Chairman, Vice Chairman, President, Executive Director, Secretary and/or the CFO of the Agency are hereby authorized, on behalf of the Agency, to extend the agent status of the Company from May 31, 2017, to **December 31, 2017**; and the President, Chairman, Vice Chairman and/or Secretary of the Agency are hereby authorized to execute and deliver a Sales Tax Exemption Package and NYS Form ST-60 expiring **December 31, 2017**. The Agency is further authorized to file the NYS Form ST-60 expiring **December 31, 2017**, with New York State Tax Department's IDA Unit.

Section 2. The officers, employees and agents of the Agency are hereby authorized and directed for and in the name and on behalf of the Agency to do all acts and things required and to execute and deliver all such certificates, instruments and documents, to pay all such fees, charges and expenses and to do all such further acts and things as may be necessary or, in the opinion of the officer, employee or agent acting, desirable and proper to effect the purposes of the foregoing resolutions and to cause compliance by the Agency with all of the terms, covenants and provisions of the documents executed for and on behalf of the Agency.

Section 3. These Resolutions shall take effect immediately.

The question of the adoption of the foregoing Resolution was duly put to a vote on roll call, which resulted as follows:

	<i>Yea</i>	<i>Nay</i>	<i>Abstain</i>	<i>Absent</i>
Mayor Mike Spano	[✓]	[]	[]	[]
Deputy Mayor Susan Gerry	[✓]	[]	[]	[]
Melissa Nacerino	[]	[]	[]	[x]
Hon. Cecile D. Singer	[✓]	[]	[]	[]
Peter Kischak	[✓]	[]	[]	[]

The Resolutions were thereupon duly adopted.

SECRETARY'S CERTIFICATION
(The Plant Manor, LLC – Extension of Sales Tax Exemption Package)

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

I, the undersigned, Secretary of the City of Yonkers Industrial Development Agency DO
HEREBY CERTIFY:


That I have compared the annexed extract of minutes of the meeting of the City of
Yonkers Industrial Development Agency (the "Agency"), including the resolution contained
therein, held on May 31, 2017, with the original thereof on file in my office, and that the same is
a true and correct copy of the proceedings of the Agency and of such resolution set forth therein
and of the whole of said original insofar as the same related to the subject matters therein
referred to.

I FURTHER CERTIFY, that all members of said Agency had due notice of said meeting,
that the meeting was in all respects duly held and that, pursuant to Article 7 of the Public
Officers Law (Open Meetings Law), said meeting was open to the general public, and that public
notice of the time and place of said meeting was duly given in accordance with such Article 7.

I FURTHER CERTIFY, that there was a quorum of the members of the Agency present
throughout said meeting.

I FURTHER CERTIFY, that as of the date hereof, the attached resolution is in full force
and effect and has not been amended, repealed or modified.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of said
Agency this 12 day of June 2017.



Susan Gerry, Secretary

[SEAL]

AUTHORIZING RESOLUTION

(CCNA Realty LLC Project – Phase I Extension of Sales Tax Exemption Package)

A regular meeting of the City of Yonkers Industrial Development Agency was convened on Wednesday, May 31, 2017.

The following resolution was duly offered and seconded, to wit:

Resolution No. 05/2017 -24

RESOLUTION AUTHORIZING THE CITY OF YONKERS INDUSTRIAL DEVELOPMENT AGENCY TO (i) EXTEND THE AGENT STATUS OF CCNA REALTY LLC (THE "COMPANY") IN CONNECTION WITH A CERTAIN PROJECT UNDERTAKEN BY THE COMPANY, AS AGENT OF THE AGENCY, LOCATED AT 470 NEPPERHAN AVENUE, YONKERS, NEW YORK, AND (ii) EXECUTE AND DELIVER AN EXTENDED SALES TAX EXEMPTION PACKAGE AND EXTENDED NYS FORM ST-60 AND RELATED DOCUMENTS

WHEREAS, by Title 1 of Article 18-A of the General Municipal Law of the State of New York, as amended, and Chapter 83 of the Laws of 1982 of the State of New York, as amended (hereinafter collectively called the "Act"), the **CITY OF YONKERS INDUSTRIAL DEVELOPMENT AGENCY** (hereinafter called "Agency") was created with the authority and power to own, lease and sell property for the purpose of, among other things, acquiring, constructing and equipping civic, industrial, manufacturing and commercial facilities as authorized by the Act; and

WHEREAS, **CCNA REALTY LLC**, a New York limited liability company, for itself or on behalf of an entity to be formed (the "Company"), previously submitted an application (the "Application") to the Agency requesting the Agency's assistance with a certain project, in one or more phases, consisting of, in Phase I (the "Phase I Project"): (i) acquisition of an interest in certain property located at 470 Nepperhan Avenue, Yonkers, New York (being more particularly identified as Section 2, Block 2073, Lot 1) (the "Phase I Land") and the existing improvements located thereon consisting principally of an approximately 4,250 square-foot warehouse building (the "Phase I Existing Improvements"); (ii) the construction, reconstruction, renovating and retrofitting of the Existing Improvements to accommodate a variety of individual offices space (or to enlarge existing offices), and possible retail market space (the "Phase I Improvements"); and (iii) the acquisition and installation in and around the Phase I Existing Improvements and Phase I Improvements of certain items of machinery, equipment and other items of tangible personal property (the "Phase I Equipment" and, collectively with the Phase I Land, the Phase I Existing Improvements and the Phase I Improvements, the "Phase I Facility"); all for sublease to various tenants; and

WHEREAS, in connection with the Project and to effectuate the agent status of the Company, the Agency executed, among other things, a certain sales tax exemption package, as extended from time to time (as so extended, the "Sales Tax Exemption Package") and an NYS Form ST-60, "IDA Appointment of Project Operator or Agent", as extended from time to time and currently expiring May 31, 2017 (as so extended from time to time, the "NYS Form ST-60"); and

WHEREAS, the Agency desires to adopt a resolution extending the agent status of the Company to **December 31, 2017**, and authorizing the execution and delivery of a Sales Tax Exemption Package and NYS Form ST-60 expiring on **December 31, 2017**; and

WHEREAS, the Company has represented that the amount of purchases subject to a sales and use tax exemption and the Project size have not increased from the amounts previously approved by the Agency and has requested that the Agency extend the term of the Sales Tax Exemption Letter and NYS Form ST-60 to **December 31, 2017**, to provide additional time for the Company to complete the Project.

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF THE CITY OF YONKERS INDUSTRIAL DEVELOPMENT AGENCY AS FOLLOWS:

Section 1. The Chairman, Vice Chairman, Secretary, President, Executive Director and/or Chief Fiscal Officer of the Agency are hereby authorized, on behalf of the Agency, to extend the agent status of the Company from May 31, 2017, to **December 31, 2017**; and the Chairman, Vice Chairman, Secretary, President, Executive Director and/or Chief Fiscal Officer of the Agency are hereby authorized to execute and deliver a Sales Tax Exemption Package and NYS Form ST-60 expiring **December 31, 2017**. The Agency is further authorized to file the NYS Form ST-60 expiring **December 31, 2017**, with New York State Tax Department's IDA Unit.

Section 2. The officers, employees and agents of the Agency are hereby authorized and directed for and in the name and on behalf of the Agency to do all acts and things required and to execute and deliver all such certificates, instruments and documents, to pay all such fees, charges and expenses and to do all such further acts and things as may be necessary or, in the opinion of the officer, employee or agent acting, desirable and proper to effect the purposes of the foregoing resolutions and to cause compliance by the Agency with all of the terms, covenants and provisions of the documents executed for and on behalf of the Agency.

Section 3. These Resolutions shall take effect immediately.

The question of the adoption of the foregoing Resolution was duly put to a vote on roll call, which resulted as follows:

	<i>Yea</i>	<i>Nay</i>	<i>Abstain</i>	<i>Absent</i>
Mayor Mike Spano	[✓]	[]	[]	[]
Deputy Mayor Susan Gerry	[✓]	[]	[]	[]
Melissa Nacerino	[]	[]	[]	[x]
Hon. Cecile D. Singer	[✓]	[]	[]	[]
Peter Kischak	[✓]	[]	[]	[]

The Resolutions were thereupon duly adopted.

SECRETARY'S CERTIFICATION

(CCNA Realty LLC Project – Phase I Extension of Sales Tax Exemption Package)

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

I, the undersigned, Secretary of the City of Yonkers Industrial Development Agency DO
HEREBY CERTIFY:

That I have compared the annexed extract of minutes of the meeting of the City of
Yonkers Industrial Development Agency (the "Agency"), including the resolution contained
therein, held on May 31, 2017, with the original thereof on file in my office, and that the same is
a true and correct copy of the proceedings of the Agency and of such resolution set forth therein
and of the whole of said original insofar as the same related to the subject matters therein
referred to.

I FURTHER CERTIFY, that all members of said Agency had due notice of said meeting,
that the meeting was in all respects duly held and that, pursuant to Article 7 of the Public
Officers Law (Open Meetings Law), said meeting was open to the general public, and that public
notice of the time and place of said meeting was duly given in accordance with such Article 7.

I FURTHER CERTIFY, that there was a quorum of the members of the Agency present
throughout said meeting.

I FURTHER CERTIFY, that as of the date hereof, the attached resolution is in full force
and effect and has not been amended, repealed or modified.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of said
Agency this 12 day of June 2017.



Susan Gerry, Secretary

[SEAL]

AUTHORIZING RESOLUTION

(Thethi Realty LLC Project – Extension of Sales Tax Exemption Package)

A regular meeting of the City of Yonkers Industrial Development Agency was convened on Wednesday, May 31, 2017.

The following resolution was duly offered and seconded, to wit:

Resolution No. 05/2017 -25

RESOLUTION AUTHORIZING THE CITY OF YONKERS INDUSTRIAL DEVELOPMENT AGENCY TO (i) EXTEND THE AGENT STATUS OF THE THETHI REALTY LLC (THE "COMPANY") IN CONNECTION WITH A CERTAIN PROJECT UNDERTAKEN BY THE COMPANY, AS AGENT OF THE AGENCY, LOCATED AT 460 NEPPERHAN AVENUE, YONKERS, NEW YORK, AND (ii) EXECUTE AND DELIVER AN EXTENDED SALES TAX EXEMPTION PACKAGE AND EXTENDED NYS FORM ST-60 AND RELATED DOCUMENTS

WHEREAS, by Title 1 of Article 18-A of the General Municipal Law of the State of New York, as amended, and Chapter 83 of the Laws of 1982 of the State of New York, as amended (hereinafter collectively called the "Act"), the **CITY OF YONKERS INDUSTRIAL DEVELOPMENT AGENCY** (hereinafter called "Agency") was created with the authority and power to own, lease and sell property for the purpose of, among other things, acquiring, constructing and equipping civic, industrial, manufacturing and commercial facilities as authorized by the Act; and

WHEREAS, **THETHI REALTY, LLC**, for itself or on behalf of an entity to be formed (the "Company") previously submitted an application to the Agency requesting the Agency's assistance with a certain project (the "Project") consisting of (i) the acquisition of fee title to or other interest in a parcel or parcels of land located at 460 Nepperhan Avenue (the "Land") and the existing improvements located thereon (the "Existing Improvements"); (ii) the construction, reconstruction, renovating and retrofitting of the Existing Improvements to accommodate a variety of individual offices space (or to enlarge existing offices), and possible retail market space and together with other, related improvements (the "Improvements"); and (iii) the acquisition and installation in and around the Existing Improvements and Improvements of certain items of equipment and other tangible personal property (the "Equipment", and collectively with the Land, the Existing Improvements and the Improvements, the "Facility"); all for sublease to various tenants; and

WHEREAS, in connection with the Project and to effectuate the agent status of the Company, the Agency executed, among other things, a certain sales tax exemption package, as extended from time to time (as so extended, the "Sales Tax Exemption Package") and an NYS Form ST-60, "IDA Appointment of Project Operator or Agent", as extended from time to time and currently expiring May 31, 2017 (as so extended from time to time, the "NYS Form ST-60"); and

WHEREAS, the Agency desires to adopt a resolution extending the agent status of the Company to **December 31, 2017**, and authorizing the execution and delivery of a Sales Tax Exemption Package and NYS Form ST-60 expiring on **December 31, 2017**; and

WHEREAS, the Company has represented that the amount of purchases subject to a sales and use tax exemption and the Project size have not increased from the amounts previously approved by the Agency and has requested that the Agency extend the term of the Sales Tax Exemption Letter and NYS Form ST-60 to **December 31, 2017**, to provide additional time for the Company to complete the Project.

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF THE CITY OF YONKERS INDUSTRIAL DEVELOPMENT AGENCY AS FOLLOWS:

Section 1. The Chairman, Vice Chairman, President, Executive Director, Secretary and/or the CFO of the Agency are hereby authorized, on behalf of the Agency, to extend the agent status of the Company from May 31, 2017, to **December 31, 2017**; and the Chairman, Vice Chairman, President, Executive Director, Secretary and/or the CFO of the Agency are hereby authorized to execute and deliver a Sales Tax Exemption Package and NYS Form ST-60 expiring **December 31, 2017**. The Agency is further authorized to file the NYS Form ST-60 expiring **December 31, 2017**, with New York State Tax Department's IDA Unit.

Section 2. The officers, employees and agents of the Agency are hereby authorized and directed for and in the name and on behalf of the Agency to do all acts and things required and to execute and deliver all such certificates, instruments and documents, to pay all such fees, charges and expenses and to do all such further acts and things as may be necessary or, in the opinion of the officer, employee or agent acting, desirable and proper to effect the purposes of the foregoing resolutions and to cause compliance by the Agency with all of the terms, covenants and provisions of the documents executed for and on behalf of the Agency.

Section 3. These Resolutions shall take effect immediately.

The question of the adoption of the foregoing Resolution was duly put to a vote on roll call, which resulted as follows:

	<i>Yea</i>	<i>Nay</i>	<i>Abstain</i>	<i>Absent</i>
Mayor Mike Spano	[✓]	[]	[]	[]
Deputy Mayor Susan Gerry	[✓]	[]	[]	[]
Melissa Nacerino	[]	[]	[]	[×]
Hon. Cecile D. Singer	[✓]	[]	[]	[]
Peter Kischak	[✓]	[]	[]	[]

The Resolutions were thereupon duly adopted.

SECRETARY'S CERTIFICATION
(Thethi Realty LLC Project – Extension of Sales Tax Exemption Package)

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

I, the undersigned, Secretary of the City of Yonkers Industrial Development Agency DO
HEREBY CERTIFY:

That I have compared the annexed extract of minutes of the meeting of the City of
Yonkers Industrial Development Agency (the "Agency"), including the resolution contained
therein, held on May 31, 2017, with the original thereof on file in my office, and that the same is
a true and correct copy of the proceedings of the Agency and of such resolution set forth therein
and of the whole of said original insofar as the same related to the subject matters therein
referred to.

I FURTHER CERTIFY, that all members of said Agency had due notice of said meeting,
that the meeting was in all respects duly held and that, pursuant to Article 7 of the Public
Officers Law (Open Meetings Law), said meeting was open to the general public, and that public
notice of the time and place of said meeting was duly given in accordance with such Article 7.

I FURTHER CERTIFY, that there was a quorum of the members of the Agency present
throughout said meeting.

I FURTHER CERTIFY, that as of the date hereof, the attached resolution is in full force
and effect and has not been amended, repealed or modified.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of said
Agency this 12 day of June 2017.



Susan Gerry, Secretary

[SEAL]

AUTHORIZING RESOLUTION

(Brooks Shopping Centers LLC Project – Extension of Sales Tax Exemption Package)

A regular meeting of the City of Yonkers Industrial Development Agency was convened on Wednesday, May 31, 2017.

The following resolution was duly offered and seconded, to wit:

Resolution No. 05/2017 -26

RESOLUTION AUTHORIZING THE CITY OF YONKERS INDUSTRIAL DEVELOPMENT AGENCY TO (i) EXTEND THE AGENT STATUS OF BROOKS SHOPPING CENTERS LLC (THE "COMPANY") IN CONNECTION WITH A CERTAIN PROJECT UNDERTAKEN BY THE COMPANY, AS AGENT OF THE AGENCY, LOCATED AT 8000 MALL WALK, YONKERS, NEW YORK, AND (ii) EXECUTE AND DELIVER AN EXTENDED SALES TAX EXEMPTION PACKAGE AND EXTENDED NYS FORM ST-60 AND RELATED DOCUMENTS

WHEREAS, by Title 1 of Article 18-A of the General Municipal Law of the State of New York, as amended, and Chapter 83 of the Laws of 1982 of the State of New York, as amended (hereinafter collectively called the "Act"), the **CITY OF YONKERS INDUSTRIAL DEVELOPMENT AGENCY** (hereinafter called "Agency") was created with the authority and power to own, lease and sell property for the purpose of, among other things, acquiring, constructing and equipping civic, industrial, manufacturing and commercial facilities as authorized by the Act; and

WHEREAS, by resolutions previously adopted by the Agency, the Agency appointed **BROOKS SHOPPING CENTERS LLC** the true and lawful agent of the Agency to undertake a certain project (the "Project") consisting of: (1) the acquisition of title to or a leasehold interest in an approximately 71.1-acre parcel of land bounded on the north by the Cross County Parkway, on the east by Kimball Avenue, on the South by Vredenburg Avenue and on the west by Central Park Avenue and by NYS I-87 located in the City of Yonkers, Westchester County, New York (the "Land") and the existing improvements located thereon consisting principally of (a) an approximately 1,000,000 square-foot open-air pedestrian retail shopping mall and related improvements (collectively, the "Mall") and (b) an approximately 63,000 square-foot eight-story office building (the "Office Building", and collectively with the Mall, the "Existing Improvements"); (2) the upgrading, reconstruction and renovation of the Existing Improvements including, but not limited to, the renovation of all portions of the Mall including common areas, façade, restrooms and retail space and general upgrades and improvements to the Office Building (collectively, the "Renovations"); (3) the construction and equipping of (a) approximately 254,375 square feet of additional space adjacent to or as part of the Existing Improvements to accommodate the needs of current and new retail and restaurant tenants and occupants, (b) an approximately 1,723-spot five-level parking structure and a one-level parking deck at the north end of the Project containing approximately 373 parking spaces, and (c) related on- and off-site

traffic, utility and infrastructure improvements (collectively, the "Additions", and together with the Renovations, the "Improvements"); and (4) the acquisition and installation in and around the Improvements of certain items of equipment and other tangible personal property (the "Equipment", and collectively with the Land, the Existing Improvements, and the Improvements, the "Facility"); and

WHEREAS, in connection with the Project and to effectuate the agent status of the Company, the Agency executed, among other things, a certain sales tax exemption package, as extended from time to time (as so extended, the "Sales Tax Exemption Package") and an NYS Form ST-60, "IDA Appointment of Project Operator or Agent", as extended from time to time and currently expiring May 31, 2017 (as so extended from time to time, the "NYS Form ST-60"); and

WHEREAS, the Agency desires to adopt a resolution extending the agent status of the Company to **December 31, 2017**, and authorizing the execution and delivery of a Sales Tax Exemption Package and NYS Form ST-60 expiring on **December 31, 2017**; and

WHEREAS, the Company has represented that the amount of purchases subject to a sales and use tax exemption and the Project size have not increased from the amounts previously approved by the Agency and has requested that the Agency extend the term of the Sales Tax Exemption Letter and NYS Form ST-60 to **December 31, 2017**, to provide additional time for the Company to complete the Project.

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF THE CITY OF YONKERS INDUSTRIAL DEVELOPMENT AGENCY AS FOLLOWS:

Section 1. The Chairman, Vice Chairman, Secretary, President, Executive Director and/or Chief Fiscal Officer of the Agency are hereby authorized, on behalf of the Agency, to extend the agent status of the Company from May 31, 2017, to **December 31, 2017**; and the Chairman, Vice Chairman, Secretary, President, Executive Director and/or Chief Fiscal Officer of the Agency are hereby authorized to execute and deliver a Sales Tax Exemption Package and NYS Form ST-60 expiring **December 31, 2017**. The Agency is further authorized to file the NYS Form ST-60 expiring **December 31, 2017**, with New York State Tax Department's IDA Unit.

Section 2. The officers, employees and agents of the Agency are hereby authorized and directed for and in the name and on behalf of the Agency to do all acts and things required and to execute and deliver all such certificates, instruments and documents, to pay all such fees, charges and expenses and to do all such further acts and things as may be necessary or, in the opinion of the officer, employee or agent acting, desirable and proper to effect the purposes of the foregoing resolutions and to cause compliance by the Agency with all of the terms, covenants and provisions of the documents executed for and on behalf of the Agency.

Section 3. These Resolutions shall take effect immediately.

The question of the adoption of the foregoing Resolution was duly put to a vote on roll call, which resulted as follows:

	<i>Yea</i>	<i>Nay</i>	<i>Abstain</i>	<i>Absent</i>
Mayor Mike Spano	[✓]	[]	[]	[]
Deputy Mayor Susan Gerry	[✓]	[]	[]	[]
Melissa Nacerino	[]	[]	[]	[x]
Hon. Cecile D. Singer	[✓]	[]	[]	[]
Peter Kischak	[✓]	[]	[]	[]

The Resolutions were thereupon duly adopted.

SECRETARY'S CERTIFICATION
(Brooks Shopping Centers LLC Project)

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

I, the undersigned, Secretary of the City of Yonkers Industrial Development Agency DO
HEREBY CERTIFY:

That I have compared the annexed extract of minutes of the meeting of the City of
Yonkers Industrial Development Agency (the "Agency"), including the resolution contained
therein, held on May 31, 2017, with the original thereof on file in my office, and that the same is
a true and correct copy of the proceedings of the Agency and of such resolution set forth therein
and of the whole of said original insofar as the same related to the subject matters therein
referred to.

I FURTHER CERTIFY, that all members of said Agency had due notice of said meeting,
that the meeting was in all respects duly held and that, pursuant to Article 7 of the Public
Officers Law (Open Meetings Law), said meeting was open to the general public, and that public
notice of the time and place of said meeting was duly given in accordance with such Article 7.

I FURTHER CERTIFY, that there was a quorum of the members of the Agency present
throughout said meeting.

I FURTHER CERTIFY, that as of the date hereof, the attached resolution is in full force
and effect and has not been amended, repealed or modified.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of said
Agency this 12 day of June 2017.


Susan Gerry, Secretary

[SEAL]

AUTHORIZING RESOLUTION
(Cintas Corporation No. 2 Project)

A regular meeting of the City of Yonkers Industrial Development Agency was convened at 9:00 a.m. on May 31, 2017, at the Mayor's Conference Room, 2nd Floor, City Hall, 40 South Broadway, Yonkers, New York.

The following resolution was duly offered and seconded, to wit:

Resolution No. 05/2017 -27

RESOLUTION AUTHORIZING THE CITY OF YONKERS INDUSTRIAL DEVELOPMENT AGENCY TO (i) EXTEND THE AGENT STATUS OF CINTAS CORPORATION NO. 2 IN CONNECTION WITH A CERTAIN PROJECT UNDERTAKEN BY THE COMPANY AS AGENT OF THE AGENCY LOCATED AT 325 CORPORATE BOULEVARD, YONKERS, NEW YORK, AND (ii) EXECUTE AND DELIVER AN EXTENDED SALES TAX EXEMPTION LETTER AND EXTENDED NYS FORM ST-60 AND RELATED DOCUMENTS

WHEREAS, by Title 1 of Article 18-A of the General Municipal Law of the State of New York, as amended, and Chapter 83 of the Laws of 1982 of the State of New York, as amended (hereinafter collectively called the "Act"), the **CITY OF YONKERS INDUSTRIAL DEVELOPMENT AGENCY** (hereinafter called "Agency") was created with the authority and power to own, lease and sell property for the purpose of, among other things, acquiring, constructing and equipping civic, industrial, manufacturing and commercial facilities as authorized by the Act; and

WHEREAS, **CINTAS CORPORATION NO. 2**, a Nevada corporation authorized to do business in the State of New York (the "Company"), previously submitted an application (the "Application") to the Agency, requesting financial assistance through a straight-lease transaction (as each such term is defined in the Act) for a proposed project in the City of Yonkers (the "Project") consisting of: (i) the acquisition by the Agency of a leasehold interest in certain land located at 325 Corporate Boulevard, Yonkers, New York, and any existing improvements located thereon (collectively, the "Project Site"); (ii) the lease, sublease, or installment sale of the Project Site back to the Company; and (iii) the construction, reconstruction, renovation, improving, maintenance and equipping thereon of an approximately 60,000 square foot facility to be composed of approximately 9,000 square feet of office space, with the balance of the space used for drive-thru unloading and loading of the Company's customer service fleet, product inventory storage, and light processing of textile products, including approximately 13,000 square feet for a conventional soap and water-based laundry operation (collectively, the "Facility"), which Facility will be developed and operated by the Company under a lease or sublease from the Agency, all as more fully described in the Application; and

WHEREAS, by resolutions adopted by the Agency on November 19, 2014, and September 24, 2015, the Agency appointed the Company as the true and lawful agent of the

Agency: (i) to acquire, construct and equip the Project; (ii) to make, execute, acknowledge and deliver any contracts, orders, receipts, writings and instructions, as the stated agent for the Agency with the authority to delegate such agency, in whole or in part, to agents, subagents, contractors, and subcontractors of such agents and subagents and to such other parties as the Company chooses; and (iii) in general, to do all things which may be requisite or proper for completing the Project, all with the same powers and the same validity that the Agency could do if acting in its own behalf; and

WHEREAS, in connection with the Project and to effectuate the agent status of the Company, the Agency executed, among other things, a certain sales tax exemption letter (the "Sales Tax Exemption Letter") and an NYS Form ST-60, "IDA Appointment of Project Operator or Agent" (the "NYS Form ST-60"), each expiring on May 31, 2017; and

WHEREAS, the Company has represented that the amount of purchases subject to the exemption and the Project size have not increased from the amounts previously authorized and has requested that the Agency extend the term of the Sales Tax Exemption Letter and NYS Form ST-60 to **December 31, 2017**, to provide additional time for the Company to complete the Project; and

WHEREAS, the Agency desires to adopt a resolution extending the agent status of the Company from May 31, 2017 to **December 31, 2017**, and authorizing the execution and delivery of a Sales Tax Exemption Letter and NYS Form ST-60 expiring **December 31, 2017**.

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF THE CITY OF YONKERS INDUSTRIAL DEVELOPMENT AGENCY AS FOLLOWS:

Section 1. The Chairman, Vice Chairman, Secretary, President, Executive Director and/or Chief Fiscal Officer of the Agency are hereby authorized, on behalf of the Agency, to extend the agent status of the Company from **May 31, 2017 to December 31, 2017**, and execute and deliver a Sales Tax Exemption Letter and NYS Form ST-60, or amendment thereof, expiring **December 31, 2017**. The Agency is further authorized to file the NYS Form ST-60 expiring **December 31, 2017**, with New York State Tax Department's IDA Unit.

Section 2. The officers, employees and agents of the Agency are hereby authorized and directed for and in the name and on behalf of the Agency to do all acts and things required and to execute and deliver all such certificates, instruments and documents, to pay all such fees, charges and expenses and to do all such further acts and things as may be necessary or, in the opinion of the officer, employee or agent acting, desirable and proper to effect the purposes of the foregoing resolutions and to cause compliance by the Agency with all of the terms, covenants and provisions of the documents executed for and on behalf of the Agency.

Section 3. These Resolutions shall take effect immediately.

The question of the adoption of the foregoing Resolution was duly put to a vote on roll call, which resulted as follows:

	<i>Yea</i>	<i>Nay</i>	<i>Abstain</i>	<i>Absent</i>
Mayor Mike Spano	[✓]	[]	[]	[]
Deputy Mayor Susan Gerry	[✓]	[]	[]	[]
Melissa Nacerino	[]	[]	[]	[*]
Hon. Cecile D. Singer	[✓]	[]	[]	[]
Peter Kischak	[✓]	[]	[]	[]

The Resolutions were thereupon duly adopted.

SECRETARY'S CERTIFICATION

(Cintas Corporation No. 2 Project – Extension of Sales/Use Tax Benefits)

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

I, the undersigned, Secretary of the City of Yonkers Industrial Development Agency DO HEREBY CERTIFY:

That I have compared the annexed extract of minutes of the meeting of the City of Yonkers Industrial Development Agency (the "Agency"), including the resolution contained therein, held on May 31, 2017, with the original thereof on file in my office, and that the same is a true and correct copy of the proceedings of the Agency and of such resolution set forth therein and of the whole of said original insofar as the same related to the subject matters therein referred to.

I FURTHER CERTIFY, that all members of said Agency had due notice of said meeting, that the meeting was in all respects duly held and that, pursuant to Article 7 of the Public Officers Law (Open Meetings Law), said meeting was open to the general public, and that public notice of the time and place of said meeting was duly given in accordance with such Article 7.

I FURTHER CERTIFY, that there was a quorum of the members of the Agency present throughout said meeting.

I FURTHER CERTIFY, that as of the date hereof, the attached resolution is in full force and effect and has not been amended, repealed or modified.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of said Agency this 12 day of June, 2017.


Susan Gerry, Secretary

[SEAL]

AUTHORIZING RESOLUTION

(SDC Realty Acquisition Project)

A regular meeting of the City of Yonkers Industrial Development Agency was convened at 9:00 a.m. on May 31, 2017, at the Mayor's Conference Room, 2nd Floor, City Hall, 40 South Broadway, Yonkers, New York.

The following resolution was duly offered and seconded, to wit:

Resolution No. 05/2017 - 28

RESOLUTION AUTHORIZING THE CITY OF YONKERS INDUSTRIAL DEVELOPMENT AGENCY TO (i) EXTEND THE AGENT STATUS OF BOYCE THOMPSON CENTER LLC IN CONNECTION WITH A CERTAIN PROJECT UNDERTAKEN BY THE COMPANY AS AGENT OF THE AGENCY LOCATED AT 1086 NORTH BROADWAY, YONKERS, NEW YORK, AND (ii) EXECUTE AND DELIVER AN EXTENDED SALES TAX EXEMPTION LETTER AND EXTENDED NYS FORM ST-60 AND RELATED DOCUMENTS

WHEREAS, by Title 1 of Article 18-A of the General Municipal Law of the State of New York, as amended, and Chapter 83 of the Laws of 1982 of the State of New York, as amended (hereinafter collectively called the "Act"), the **CITY OF YONKERS INDUSTRIAL DEVELOPMENT AGENCY** (hereinafter called "Agency") was created with the authority and power to own, lease and sell property for the purpose of, among other things, acquiring, constructing and equipping civic, industrial, manufacturing and commercial facilities as authorized by the Act; and

WHEREAS, SDC Realty Acquisition LLC, an affiliate of **BOYCE THOMPSON CENTER LLC**, a New York limited liability company, (the "Company"), previously submitted an application (the "Application") to the Agency, requesting financial assistance through a straight-lease transaction (as each such term is defined in the Act) for a proposed project in the City of Yonkers (the "Project") consisting of: (i) the Agency taking title, possession or control (by deed, lease, sublease, license or otherwise) of the former Boyce Thompson Institute and greenhouses, 6.09 acres located on the southeast corner of North Broadway and Executive Boulevard (1086 North Broadway), Yonkers, New York (Section 3, Block 3455, Lot 66) (collectively, the "Project Site"), then owned by the City of Yonkers; and (ii) the restoration, construction, reconstruction, renovation, improving, maintenance and equipping of the existing 52,000 square foot, two (2) story building thereon, the demolition of the greenhouse structures, and the construction and equipping of an approximately 18,000 square foot, two-story addition to the existing structure and a new free standing two level glass and aluminum building, all intended to contain a combination of uses, including retail stores, banks, offices, medical offices, commercial schools and/or restaurants (the "Facility"); and

WHEREAS, pursuant to resolutions adopted by the Agency on July 22, 2015, August 18, 2015, May 25, 2016 and November 30, 2016 (the "Resolutions"), the Agency appointed the

Company as the true and lawful agent of the Agency as agent of the Agency to undertake the Project, including, without limitation, acquiring, constructing and improving the Facility, and in general doing all things which may be requisite or proper, all for the purposes of undertaking the Project, all with the same powers and the same validity that the Agency could do if acting in its own behalf; and

WHEREAS, in connection with the Project and to effectuate the agent status of the Company, the Agency executed, among other things, a certain sales tax exemption letter (the "Sales Tax Exemption Letter") and an NYS Form ST-60, "IDA Appointment of Project Operator or Agent" (the "NYS Form ST-60"), as amended, each expiring on May 31, 2017; and

WHEREAS, the Company has represented that the amount of purchases subject to the exemption and the Project size have not increased from the amounts previously authorized and has requested that the Agency extend the term of the Sales Tax Exemption Letter and NYS Form ST-60 to **December 31, 2017**, to provide additional time for the Company to complete the Project; and

WHEREAS, the Agency desires to adopt a resolution extending the agent status of the Company from May 31, 2017, to, and authorizing the execution and delivery of a Sales Tax Exemption Letter and NYS Form ST-60 expiring **December 31, 2017**.

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF THE CITY OF YONKERS INDUSTRIAL DEVELOPMENT AGENCY AS FOLLOWS:

Section 1. The Chairman, Vice Chairman, President, Executive Director, Secretary and/or the CFO of the Agency are hereby authorized, on behalf of the Agency, to extend the agent status of the Company from **May 31, 2017 to December 31, 2017**, and execute and deliver a Sales Tax Exemption Letter and NYS Form ST-60, or amendment thereof, expiring **December 31, 2017**. The Agency is further authorized to file the NYS Form ST-60 expiring **December 31, 2017**, with New York State Tax Department's IDA Unit.

Section 2. The officers, employees and agents of the Agency are hereby authorized and directed for and in the name and on behalf of the Agency to do all acts and things required and to execute and deliver all such certificates, instruments and documents, to pay all such fees, charges and expenses and to do all such further acts and things as may be necessary or, in the opinion of the officer, employee or agent acting, desirable and proper to effect the purposes of the foregoing resolutions and to cause compliance by the Agency with all of the terms, covenants and provisions of the documents executed for and on behalf of the Agency.

Section 3. These Resolutions shall take effect immediately.

The question of the adoption of the foregoing Resolution was duly put to a vote on roll call, which resulted as follows:

	<i>Yea</i>	<i>Nay</i>	<i>Abstain</i>	<i>Absent</i>
Mayor Mike Spano	[✓]	[]	[]	[]
Deputy Mayor Susan Gerry	[✓]	[]	[]	[]
Melissa Nacerino	[]	[]	[]	[x]
Hon. Cecile D. Singer	[✓]	[]	[]	[]
Peter Kischak	[✓]	[]	[]	[]

The Resolutions were thereupon duly adopted.

SECRETARY'S CERTIFICATION

(Boyce Thompson Center LLC Project – Extension of Sales/Use Tax Benefits)

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

I, the undersigned, Secretary of the City of Yonkers Industrial Development Agency DO HEREBY CERTIFY:

That I have compared the annexed extract of minutes of the meeting of the City of Yonkers Industrial Development Agency (the "Agency"), including the resolution contained therein, held on May 31, 2017, with the original thereof on file in my office, and that the same is a true and correct copy of the proceedings of the Agency and of such resolution set forth therein and of the whole of said original insofar as the same related to the subject matters therein referred to.

I FURTHER CERTIFY, that all members of said Agency had due notice of said meeting, that the meeting was in all respects duly held and that, pursuant to Article 7 of the Public Officers Law (Open Meetings Law), said meeting was open to the general public, and that public notice of the time and place of said meeting was duly given in accordance with such Article 7.

I FURTHER CERTIFY, that there was a quorum of the members of the Agency present throughout said meeting.

I FURTHER CERTIFY, that as of the date hereof, the attached resolution is in full force and effect and has not been amended, repealed or modified.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of said Agency this 12 day of June, 2017.



Susan Gerry, Secretary

[SEAL]

AUTHORIZING RESOLUTION

(Norwich Yonkers LLC Project)

A regular meeting of the City of Yonkers Industrial Development Agency was convened at 9:00 a.m. on May 31, 2017, at the Mayor's Conference Room, 2nd Floor, City Hall, 40 South Broadway, Yonkers, New York.

The following resolution was duly offered and seconded, to wit:

Resolution No. 05/2017 - 29

RESOLUTION AUTHORIZING THE CITY OF YONKERS INDUSTRIAL DEVELOPMENT AGENCY TO (i) EXTEND THE AGENT STATUS OF NORWICH YONKERS LLC IN CONNECTION WITH A CERTAIN PROJECT UNDERTAKEN BY THE COMPANY AS AGENT OF THE AGENCY LOCATED AT 5 EXECUTIVE BOULEVARD, YONKERS, NEW YORK, AND (ii) EXECUTE AND DELIVER AN EXTENDED SALES TAX EXEMPTION LETTER AND EXTENDED NYS FORM ST-60 AND RELATED DOCUMENTS

WHEREAS, by Title 1 of Article 18-A of the General Municipal Law of the State of New York, as amended, and Chapter 83 of the Laws of 1982 of the State of New York, as amended (hereinafter collectively called the "Act"), the **CITY OF YONKERS INDUSTRIAL DEVELOPMENT AGENCY** (hereinafter called "Agency") was created with the authority and power to own, lease and sell property for the purpose of, among other things, acquiring, constructing and equipping civic, industrial, manufacturing and commercial facilities as authorized by the Act; and

WHEREAS, **NORWICH YONKERS LLC**, a Delaware limited liability company (the "Company"), previously submitted an application (the "Application") to the Agency, requesting financial assistance through a straight-lease transaction (as each such term is defined in the Act) for a proposed project in the City of Yonkers (the "Project") consisting of: (i) the acquisition by the Agency of a leasehold interest in certain land located at 5 Executive Boulevard, City of Yonkers, New York, and any existing improvements located thereon (the "Land"); (ii) the construction, renovation, improving, maintenance and equipping thereon of an approximately 84,000 square foot, 4-story hotel facility (collectively, the "Improvements"); and (iii) the acquisition of and installation in, on and around the Land and Improvements of certain items of machinery, equipment and other items of tangible personal property (the "Equipment" and, collectively with the Land and Improvements, the "Facility"); and

WHEREAS, by resolutions adopted by the Agency on March 25, 2014, November 19, 2014, May 25, 2016 and November 30, 2016, the Agency appointed the Company as the true and lawful agent of the Agency: (i) to acquire, construct and equip the Project; (ii) to make, execute, acknowledge and deliver any contracts, orders, receipts, writings and instructions, as the stated agent for the Agency with the authority to delegate such agency, in whole or in part, to agents, subagents, contractors, and subcontractors of such agents and subagents and to such other parties

as the Company chooses; and (iii) in general, to do all things which may be requisite or proper for completing the Project, all with the same powers and the same validity that the Agency could do if acting in its own behalf; and

WHEREAS, in connection with the Project and to effectuate the agent status of the Company, the Agency executed, among other things, a certain sales tax exemption letter (the "Sales Tax Exemption Letter") and an NYS Form ST-60, "IDA Appointment of Project Operator or Agent" (the "NYS Form ST-60"), as amended, each expiring on May 31, 2017; and

WHEREAS, the Company has represented that the amount of purchases subject to the exemption and the Project size have not increased from the amounts previously authorized and has requested that the Agency extend the term of the Sales Tax Exemption Letter and NYS Form ST-60 to **September 30, 2017**, to provide additional time for the Company to complete the Project; and

WHEREAS, the Agency desires to adopt a resolution extending the agent status of the Company from May 31, 2017 to **September 30, 2017**, and authorizing the execution and delivery of a Sales Tax Exemption Letter and NYS Form ST-60 expiring **September 30, 2017**.

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF THE CITY OF YONKERS INDUSTRIAL DEVELOPMENT AGENCY AS FOLLOWS:

Section 1. The Chairman, Vice Chairman, Secretary, President, Executive Director and/or Chief Fiscal Officer of the Agency are hereby authorized, on behalf of the Agency, to extend the agent status of the Company from **May 31, 2017 to September 30, 2017**, and execute and deliver a Sales Tax Exemption Letter and NYS Form ST-60, or amendment thereof, expiring **September 30, 2017**. The Agency is further authorized to file the NYS Form ST-60 expiring **September 30, 2017**, with New York State Tax Department's IDA Unit.

Section 2. The officers, employees and agents of the Agency are hereby authorized and directed for and in the name and on behalf of the Agency to do all acts and things required and to execute and deliver all such certificates, instruments and documents, to pay all such fees, charges and expenses and to do all such further acts and things as may be necessary or, in the opinion of the officer, employee or agent acting, desirable and proper to effect the purposes of the foregoing resolutions and to cause compliance by the Agency with all of the terms, covenants and provisions of the documents executed for and on behalf of the Agency.

Section 3. These Resolutions shall take effect immediately.

The question of the adoption of the foregoing Resolution was duly put to a vote on roll call, which resulted as follows:

	<i>Yea</i>	<i>Nay</i>	<i>Abstain</i>	<i>Absent</i>
Mayor Mike Spano	[✓]	[]	[]	[]
Deputy Mayor Susan Gerry	[✓]	[]	[]	[]
Melissa Nacerino	[]	[]	[]	[*]
Hon. Cecile D. Singer	[✓]	[]	[]	[]
Peter Kischak	[✓]	[]	[]	[]

The Resolutions were thereupon duly adopted.

SECRETARY'S CERTIFICATION
(Norwich Yonkers LLC Project – Extension of Sales/Use Tax Benefits)

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

I, the undersigned, Secretary of the City of Yonkers Industrial Development Agency DO HEREBY CERTIFY:

That I have compared the annexed extract of minutes of the meeting of the City of Yonkers Industrial Development Agency (the "Agency"), including the resolution contained therein, held on May 31, 2017, with the original thereof on file in my office, and that the same is a true and correct copy of the proceedings of the Agency and of such resolution set forth therein and of the whole of said original insofar as the same related to the subject matters therein referred to.

I FURTHER CERTIFY, that all members of said Agency had due notice of said meeting, that the meeting was in all respects duly held and that, pursuant to Article 7 of the Public Officers Law (Open Meetings Law), said meeting was open to the general public, and that public notice of the time and place of said meeting was duly given in accordance with such Article 7.

I FURTHER CERTIFY, that there was a quorum of the members of the Agency present throughout said meeting.

I FURTHER CERTIFY, that as of the date hereof, the attached resolution is in full force and effect and has not been amended, repealed or modified.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of said Agency this 12 day of June, 2017.



Susan Gerry, Secretary

[SEAL]