

FINAL RESOLUTION

(Assignment to Yonkers BV AMS LLC as designee of AMS Investments LLC)

A regular meeting of the City of Yonkers Industrial Development Agency was convened on February 27, 2019.

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

Resolution No. 02/2019 - 07

RESOLUTION OF THE CITY OF YONKERS INDUSTRIAL DEVELOPMENT AGENCY (THE "AGENCY") RATIFYING ALL ACTS OF THE AGENCY'S OFFICERS, EMPLOYEES, AND AGENTS AS THEY RELATE TO THE ASSIGNMENT OF THE INTEREST OF AMS INVESTMENTS, LLC IN THE FACILITY TO YONKERS BV AMS, 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"), 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, in May 2011, Teutonia Buena Vista, LLC ("Teutonia Buena Vista"), of which the TVB Development, LLC ("TVB") is an affiliate, requested the Agency's assistance with respect to a certain project undertaken by TVB, as agent of the Agency, consisting of: (A) the acquisition or retention of fee title to or other interest in approximately 2.04 acres of land located at 92 Main Street, 41-65 Buena Vista Avenue and 66-72 Buena Vista Avenue (formerly identified as tax map numbers Section 1, Block 512, Lots 1, 11, 13, 15, 17, 21 and 23; and Section 1, Block 511, Lots 24, 25 and 27) and the existing improvements located thereon consisting of a two-story masonry building known as "Teutonia Hall" containing in the aggregate approximately 6,098 square feet (the "Teutonia Hall Existing Improvements"); a three-story brick building known as the "Trolley Barn" containing in the aggregate approximately 60,000 square feet (the "Trolley Barn Existing Improvements"); and three existing residential buildings (the "Residential Building Existing Improvements"); (B) the construction, reconstruction, renovation and rehabilitation of (i) the Teutonia Hall Existing Improvements to include in the aggregate 25 stories and approximately 404,000 square-feet of space to accommodate approximately 412 residential multi-family rental housing units, accessory parking located within a state-of-the-art clean-tech garage containing parking spaces for approximately 550 vehicles with a rooftop hydroponic garden, and related improvements, including but not limited to, rooftop amenity space, a fitness room, indoor swimming pool, classroom/conference space, leasing center, refuse and recycling collection area and other mechanical space, (ii) the Trolley Barn Existing Improvements to serve as a live-work building of residential rentable space, and (iii) the facades of the Residential Building Existing Improvements to reflect their original architectural period styles; and

WHEREAS, Teutonia Buena Vista's original planned urban redevelopment special use permit application called for the construction of a building of approximately 410 units and approximately 26 stories; and

WHEREAS, during the environmental review, the City took action to review and amend the zoning code for the downtown area, resulting in a change to the application which called for smaller building and fewer units so that it could conform with the recently adopted downtown zoning ordinance; and

WHEREAS, with the change of the zoning code, a special use permit was no longer required; and

WHEREAS, on September 12, 2012, the Planning Board of the City of Yonkers ("Planning Board") approved a proposed site plan for the construction, reconstruction, renovation and rehabilitation of the Teutonia Hall Existing Improvements at 41-65 Buena Vista Avenue (formerly identified as tax map numbers Section 1, Block 512, 11, 13, 15, 17, 21 and 23 and now more particularly described as Section 1, Block 512, Lot 11) (the "Land") for a 361 dwelling unit multi-family building with associated mechanical and on grade parking for 365 cars (the "Improvements") and the acquisition and installation in and around the Improvements of certain items of machinery, equipment and other tangible personal property (the "Equipment", and collectively with the Land and the Improvements, the "Facility"); and

WHEREAS, on December 28, 2012, the Agency, the TVB, and Teutonia Buena Vista entered into certain Documents (as defined below), related to, among other things, the Facility; and

WHEREAS, in connection with the project and for the purpose of providing the Company with mortgage recording tax exemption, the Agency and Teutonia Buena Vista entered into, among other documents, the Lease Agreement (and memorandum thereof), dated December 28, 2012 (the "Original Lease Agreement"), and the Agency and the TVB entered into a certain Leaseback Agreement (and memorandum thereof), dated December 28, 2012 (the "Original Leaseback Agreement"), and related documents (the Original Lease Agreement and the Original Leaseback Agreement are collectively, the "Documents"); and

WHEREAS, the Planning Board granted a one-year extension of its approval of the Facility in September 2015; and

WHEREAS, the Planning Board's one-year extension expired in 2016, and the City of Yonkers Zoning Ordinance (Chapter 43 of the Code of the City of Yonkers) required submission of a new application, which was completed in 2017; and

WHEREAS, the Facility will no longer incorporate some technologies that were in its earlier design, such as geothermal wells for heating and cooling (original plan and 2012 approved plan), hydroponic garden with greenhouse using storm water capture and reuse

(original plan), and green roof and greenhouse using storm water capture and reuse (2012 approved plan), since the Company did not find these systems to be economically viable for the Facility; and

WHEREAS, the Facility will include a storm water harvesting system that is designed to handle 200,000 gallons of runoff and will store and release storm water at a slow rate into the municipal wastewater system and an automated parking garage which will notably reduce carbon emissions of the project, benefit air quality, reduce noise and reduce fuel usage; and

WHEREAS, the prior application for the Facility also contemplated the Trolley Barn Existing Improvements and the Residential Building Existing Improvements; and

WHEREAS, Teutonia Buena Vista and TVB are no longer owners of the Trolley Barn or enjoy site control of the residential buildings on the east side of Buena Vista Avenue ("Excluded Parcels"), and, consequently the Excluded Parcels will not be a component of the Facility; and

WHEREAS, on January 10, 2018, the Planning Board approved the site plan for the Facility; and

WHEREAS, the Facility shall contain a minimum number of affordable housing units equal to 10% of the maximum aggregate number of units authorized for construction of the Facility, pursuant to the terms of Article XV, Affordable Housing of Chapter 43 (Zoning) of the Code of the City of Yonkers and the Company shall pay an impact fee to the Agency in the amount of one million U.S. Dollars (\$1,000,000.00) which shall be paid by the Company to the Agency no sooner than twelve (12) months but no later than thirty (30) months from the date a temporary certificate of occupancy is issued for all or any part of the Facility; and

WHEREAS, Teutonia Buena Vista informed the Agency that it negotiated a sale of the Land to AMS Investments LLC ("AMS"), which in turn assigned its interest in acquiring the Land to an affiliate of AMS, Yonkers BV AMS LLC ("Company"); and

WHEREAS, on June 29, 2018, the Agency, by Resolution 06/2018-05, among other things, authorized the execution of a certain tax agreement (the "Tax Agreement") and tax agreement mortgage (the "Tax Agreement Mortgage") with the Agency, and the Agency provided its consent to the transfer to AMS pursuant to an assignment and assumption agreement or similar document (the "Assignment and Assumption Agreement" and with the Tax Agreement and the Tax Agreement Mortgage the "Closing Documents") which relates to, among other things, the Facility; and

WHEREAS, on October 29, 2018, the Agency entered into a "straight lease" transaction with the Company under the Act pursuant to the terms of a certain Amended and Restated Leaseback Agreement, dated October 29, 2018 (the "Lease") and the other Closing Documents (the "Closing"); and

WHEREAS, the Agency is desirous of memorializing the acquisition of the Company of the interest of AMS and ratifying all acts related to the Closing and the execution of the Lease, the Closing Documents and the provision of financial assistance for the Facility; and

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

Section 1. The Agency hereby consents to the assignment of all of the right, title and interest of AMS in and to the Facility to the Company, *nunc pro tunc* to June 29, 2018.

Section 2. The acts of all officers, employees, counsel and agents of the Agency as they relate to the Closing and the execution of the Lease, Closing Documents and any other certificate, instrument agreement, rider, sublease, or document relating to the granting of "financial assistance" in furtherance of the construction, reconstruction, renovation and rehabilitation of the Facility is hereby ratified, reaffirmed, and confirmed, *nunc pro tunc* to June 29, 2018.

Section 3. 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 resolution 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 4. This Resolution 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	[✓]	[]	[]	[]
Peter Kischak	[✓]	[]	[]	[]
Wilson Kimball	[✓]	[]	[]	[]
Melissa Nacerino	[]	[]	[]	[x]
Hon. Cecile D. Singer	[]	[]	[]	[x]
Henry Djonbalaj	[✓]	[]	[]	[]

The Resolution were thereupon duly adopted.

CERTIFICATION

(Assignment to Yonkers BV AMS LLC as designee of AMS Investments LLC)

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

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

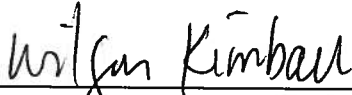
That I have compared the annexed extract of minutes of the meeting of the City of
Yonkers Industrial Development Agency (the "Agency"), including the resolution contained
therein, held February 27, 2019, with the original thereof on file in my office, and that the same
is a true and correct copy of the 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 27th day of February, 2019.



Wilson Kimball, Secretary

[SEAL]

INITIAL RESOLUTION
(Parkledge Preservation, LLC Project)

A regular meeting of the City of Yonkers Industrial Development Agency was convened on February 27, 2019.

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

Resolution No. 2/2019 - 10

RESOLUTION OF THE CITY OF YONKERS INDUSTRIAL DEVELOPMENT AGENCY (i) ACCEPTING THE APPLICATION OF PARKLEDGE PRESERVATION, LLC WITH RESPECT TO A CERTAIN PROJECT (AS DESCRIBED BELOW) LOCATED AT 220-250 YONKERS AVENUE; AND (ii) AUTHORIZING A PUBLIC HEARING 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, **PARKLEDGE PRESERVATION, 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 certain land located at 220-250 Yonkers Avenue, City of Yonkers, New York (collectively, the "Land") and the existing improvements located thereon consisting principally a 311 unit rental affordable housing development (collectively, the "Existing Improvements"); (ii) the renovation and rehabilitation of the Existing Improvements, including but not limited to: (1) replacement of the roof, (2) façade repair, (3) elevator cab upgrades, (4) energy conservation measures relating to water and lighting, and (5) security upgrades (together with the Existing Improvements, 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 the 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.

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 (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 resolution 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. This Resolution 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	[✓]	[]	[]	[]
Peter Kischak	[✓]	[]	[]	[]
Wilson Kimball	[✓]	[]	[]	[]
Melissa Nacerino	[]	[]	[]	[x]
Hon. Cecile D. Singer	[]	[]	[]	[x]
Henry Djonbalaj	[✓]	[]	[]	[]

The Resolution were thereupon duly adopted.

CERTIFICATION
(Parkledge Preservation, LLC Project)

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

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

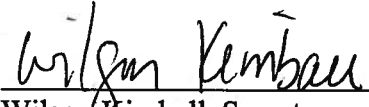
That I have compared the annexed extract of minutes of the meeting of the City of Yonkers Industrial Development Agency (the "Agency"), including the resolution contained therein, held on February 27, 2019, with the original thereof on file in my office, and that the same is a true and correct copy of 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 27th day of February 2019.



Wilson Kimball, Secretary

INITIAL RESOLUTION
(Appointment of General Counsel)

A regular meeting of the City of Yonkers Industrial Development Agency was convened on February 27, 2019.

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

Resolution No. 2/2019- 11

RESOLUTION OF THE CITY OF YONKERS INDUSTRIAL DEVELOPMENT AGENCY APPROVING THE ENGAGEMENT OF GENERAL COUNSEL TO THE AGENCY AND AUTHORIZING THE CHAIRMAN OF THE AGENCY TO NEGOTIATE AND ENTER INTO AN AGREEMENT WITH GENERAL COUNSEL

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, the Agency may from time to time require legal services from general counsel in connection with certain operations and activities of the Agency; and

WHEREAS, the Agency desires to retain general counsel to perform such legal services for and on behalf of the Agency, *nunc pro tunc* to June 1, 2018; and

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

Section 1. The Agency hereby appoints Andrew M. Romano, Esq. as general counsel to the Agency ("General Counsel") and authorizes General Counsel to appoint his associate, Karly Grosz, Esq. to assist him in performing the duties of General Counsel as deemed necessary by the Executive Director, *nunc pro tunc* to June 1, 2018.

Section 2. The Chairman of the Agency, or his designee, is hereby authorized, in the Chairman's (or his designee's) sole and absolute discretion, to negotiate and enter into a retainer agreement, engagement letter, or other agreement (the "Retainer") with General Counsel on such terms and conditions as the Chairman, or his designee, may deem advisable or necessary. The Chairman's execution of the Retainer shall evidence the Agency's approval of the terms thereof.

Upon execution of any Retainer pursuant to this Resolution, the Chairman, or his designee, shall promptly forward a copy of the same to the members of the Agency.

Section 3. The Agency hereby determined that the services contemplated by this Resolution require specialized skills and judgment and constitute professional services for the purposes of the Agency's procurement policy and the General Municipal Law.

Section 4. This Resolution shall not preclude the Agency from appointing and engaging bond/transaction counsel or other counsel as determined from time to time by the members of the Agency.

Section 5. 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.

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	[✓]	[]	[]	[]
Peter Kischak	[✓]	[]	[]	[]
Wilson Kimball	[✓]	[]	[]	[]
Melissa Nacerino	[]	[]	[]	[x]
Hon. Cecile D. Singer	[]	[]	[]	[x]
Henry Djonbalaj	[✓]	[]	[]	[]

The Resolutions were thereupon duly adopted.

CERTIFICATION
(Appointment of General Counsel)

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

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

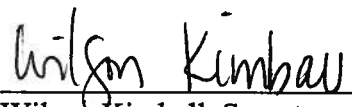
That I have compared the annexed extract of minutes of the meeting of the City of Yonkers Industrial Development Agency (the "Agency"), including the resolution contained therein, held on February 27, 2019, with the original thereof on file in my office, and that the same is a true and correct copy of 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 27th day of February 2019.



Wilson Kimball, Secretary

RESOLUTION
(Third Party Cost Benefit Analysis)

A regular meeting of the City of Yonkers Industrial Development Agency was convened on February 27, 2019.

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

Resolution No. 2/2019 - 13

RESOLUTION OF THE CITY OF YONKERS INDUSTRIAL DEVELOPMENT AGENCY TO (I) APPROVE THE RETENTION FROM TIME TO TIME OF THIRD PARTY CONSULTANTS TO PERFORM ENHANCED COST BENEFIT ANALYSIS AND (II) TO EXECUTE AND DELIVER ANY 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, the Agency Application has the elements of information to perform a cost benefit analysis such that all have access to the information but with larger projects the officers and staff of the Agency would like to be authorized to develop and cause third party reports to be prepared to better analyze more complex cost benefit projects.

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 the Chief Fiscal Officer of the Agency are hereby authorized, on behalf of the Agency, to engage third party consultants from time to time for up to \$15,000/ project to analyze cost benefits and execute and deliver any and all documents reasonably contemplated by this resolution to accomplish the foregoing; provided the officers and staff should endeavor to recover said expenditure by charging the amount back to the benefitting applicant.

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 resolution 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. This Resolution 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	[✓]	[]	[]	[]
Peter Kischak	[✓]	[]	[]	[]
Wilson Kimball	[✓]	[]	[]	[]
Melissa Nacerino	[]	[]	[]	[x]
Hon. Cecile D. Singer	[]	[]	[]	[x]
Henry Djonbalaj	[✓]	[]	[]	[]

The Resolution was thereupon duly adopted.

CERTIFICATION

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

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

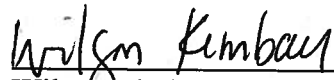
That I have compared the annexed extract of minutes of the meeting of the City of Yonkers Industrial Development Agency (the "Agency"), including the resolution contained therein, held on February 27, 2019, with the original thereof on file in my office, and that the same is a true and correct copy of 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 27th day of February 2019.



Wilson Kimball, Secretary

RESOLUTION

(Transfer of Funds for 2019 Yonkers Arts Weekend - \$5,000)

A regular meeting of the City of Yonkers Industrial Development Agency was convened on February 27, 2019.

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

Resolution No. 2/2019- 12

RESOLUTION OF THE CITY OF YONKERS INDUSTRIAL DEVELOPMENT AGENCY TO (I) APPROVE THE DISTRIBUTION OF FUNDS FOR THE YONKERS ARTS WEEKEND AND (II) TO EXECUTE AND DELIVER ANY 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, the continued ability to attract, promote and encourage further economic development projects in the City and the continued success of the Agency projects existing or currently under development requires the focus on the street level activation that promotes and improves the collective investment by public and private sources; and

WHEREAS, the creation of truly unique experiences, the development of an enriching environment and regional destination events will attract and retain the next generation of young professionals and creative minded entrepreneurs to the City and promote and encourage the development and maintenance of the Agency projects; and

WHEREAS, Yonkers Arts Weekend is a regional urban arts festival celebrating Yonkers, art, culture, and music and has turned into a unique, Hudson Valley regional destination event that has attracted hundreds of artists to the City; and

WHEREAS, the Agency desires to approve the transfer of \$5,000.00 for the 2019 Yonkers Arts Weekend (the "Transfer"); and

WHEREAS, there are sufficient funds in the account for the Transfer.

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 the Chief Fiscal Officer of the Agency are hereby authorized, on behalf of the Agency, to execute the Transfer for 2019 Yonkers Arts Weekend related expenses and execute and deliver any and all documents reasonably contemplated by this resolution to accomplish the Transfer and, where appropriate, the Secretary or Assistant Secretary of the Agency is hereby authorized to affix the seal of the Agency to any Transfer documents and to attest the same, all with such changes, variations, omissions and insertions as the Chairman, Vice Chairman,, Secretary, President, Executive Director and/or the Chief Fiscal Officer of the Agency shall approve, the execution thereof by the Chairman, Vice Chairman, Secretary, President, Executive Director and/or the Chief Fiscal Officer of the Agency to constitute conclusive evidence of such approval.

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 resolution 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. This Resolution 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	[✓]	[]	[]	[]
Peter Kischak	[✓]	[]	[]	[]
Wilson Kimball	[✓]	[]	[]	[]
Melissa Nacerino	[]	[]	[]	[x]
Hon. Cecile D. Singer	[]	[]	[]	[x]
Henry Djonbalaj	[✓]	[]	[]	[]

The Resolution was thereupon duly adopted.

CERTIFICATION
(Transfer of Funds for 2019 Yonkers Arts Weekend)

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

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

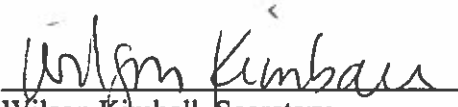
That I have compared the annexed extract of minutes of the meeting of the City of Yonkers Industrial Development Agency (the "Agency"), including the resolution contained therein, held on February 27, 2019, with the original thereof on file in my office, and that the same is a true and correct copy of 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 27th day of February, 2019.


Wilson Kimball, Secretary