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STATE OF NEW YORK  
CITY OF YONKERS

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Minutes of  
The City of Yonkers IDA  
Regular Meeting  
October 29, 2024 - 1:00 P.M.

At  
470 Nepperhan Avenue, Suite 200  
Yonkers, New York 10701-3892

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**B E F O R E:**

- MAYOR MIKE SPANO - Chairman (Excused)
- DEPUTY MAYOR SUSAN GERRY - Vice Chair/Secretary
- MELISSA NACERINO - Treasurer (Excused)
- CECILE SINGER - Member (Excused)
- VICTOR GJONAJ - Member
- HENRY DJONBALAJ - Member
- ROBERTO ESPIRITU - Member

**I D A S T A F F:**

- JAIME MCGILL - IDA Executive Director
- SIBY OOMMEN - IDA/YEDC Chief Fiscal Officer

**P R E S E N T:**

- SHAWN GRIFFIN, ESQ. - HARRIS BEACH PLLC
- ADRIANA BARANELLO, ESQ. - YEDC Counsel
- LARRY SYKES, ESQ. - IDA COUNSEL

**OTHER ATTENDEES:**

- Michael Gontar – Gontar Management LLC
- Brian Tolman - Gontar Management LLC
- Roger Pine – SB Yonkers Realty LLC
- Steven Accinelli, Esq. – Veneruso Curto Schwartz & Curto LLP
- James Simmons - CURE Development

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REGULAR MEETING

DEPUTY MAYOR GERRY: I'm going to call to order the regular meeting of the Yonkers IDA, October 29th, 2024, it's 1:06 P.M. Can we do the roll call, please?

MR. OOMMEN: Yes. Good afternoon. Deputy Mayor Sue Gerry.

DEPUTY MAYOR GERRY: Here.

MR. OOMMEN: Henry Djonbalaj.

MR. DJONBALAJ: Here.

MR. OOMMEN: Roberto Espiritu.

MR. ESPIRITU: Here.

MR. OOMMEN: Victor Gjonaj.

MR. GJONAJ: Here.

MR. OOMMEN: Mayor Spano is running late. Melissa Nacerino and Cecile Singer are excused. Deputy Mayor, we have a quorum.

DEPUTY MAYOR GERRY: Thank you. Second item on the agenda the minutes of the meeting for September 26, 2024. We can't vote on that today so carry that over to next month.

Item three on the agenda is the

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REGULAR MEETING

financials for September 2024.

MR. OOMMEN: For the month of September we received one new application and have received agency fees of \$5,000. Our cash on hand at the end of December was \$5.29 million. Thank you.

DEPUTY MAYOR GERRY: Thank you. We're going to move the budget down to the last item for today so we can address the visitors that we have here today so we're going to move straight to item five.

MS. MCGILL: I want to make sure we take a vote on the financials.

MR. DJONBALAJ: Make a motion.

MS. MCGILL: Motion by Henry, Victor second.

DEPUTY MAYOR GERRY: All in favor?

(A chorus of ayes.)

DEPUTY MAYOR GERRY: Okay. We're going to move to item five on

1                                   REGULAR MEETING

2           the agenda, resolutions for  
3           consideration. The first item is GM  
4           Yonkers OZ LLC, et al. And should we  
5           --

6                   MS. MCGILL: Sure. So our  
7           first resolution, GM Yonkers OZ, I  
8           believe everyone did get a packet  
9           with the presentation and we have  
10          Rudy here to represent. We gave a  
11          printout of handouts if you want to  
12          come here and represent the project.  
13          Can you just state your name for the  
14          record.

15                   MR. TOLMAN: Sure, it's Brian  
16          Tolman with Gontar Management.

17                   (The court reporter asks for  
18          clarification.)

19                   MR. TOLMAN: What we have as an  
20          application in right now is make  
21          ready demolition of partial  
22          properties on this site to prepare  
23          for a future development that's under  
24          development right now or being  
25          designed.

## REGULAR MEETING

1  
2 We can walk you through some of  
3 the intents on the site for the  
4 future if that makes sense. So the  
5 plan is to, if you're looking at the  
6 three properties, it's 53 South  
7 Broadway is the historic building on  
8 the corner site of Broadway and  
9 Prospect. And the adjacent lots are  
10 -- one second. I should have all the  
11 numbers memorized by now.

12 Lot 25 which is 27 South  
13 Broadway is planned to be demolished  
14 in its entirety, it's a two-story  
15 former Chase Bank building that's  
16 freestanding on the site. And lot 31  
17 is the former Proctor Theater part of  
18 the building behind 53 South Broadway  
19 on the corner.

20 The intent at this point in the  
21 application is to do an interior  
22 partial demolition of the theater  
23 itself to prepare and uncover the  
24 structural conditions that will allow  
25 us to do a full demolition at a later

## REGULAR MEETING

1  
2 stage.

3 Lot 25 is completely demolished  
4 and lot 29, 53 South Broadway is an  
5 interior demolition as well, a soft  
6 demolition. The intent then in the  
7 future development is to come in and  
8 build a 11-story residential tower  
9 that surrounds 53 South Broadway,  
10 preserving 53 South Broadway,  
11 converting it from a commercial  
12 property into a residential property  
13 and then 11 stories of new  
14 residential behind it with parking  
15 below.

16 The intent and the design is to  
17 hold the streetscape of Broadway and  
18 take advantage of that as another  
19 retail establishment or extension of  
20 retail on the Broadway side, holding  
21 the lot line to the building to the  
22 north, and it is sort of setting back  
23 and a little bit of a reveal to 53  
24 South Broadway just so the building's  
25 corners can breathe around that

REGULAR MEETING

1  
2 corner. Then on the west side of the  
3 site, it's a lot line building with a  
4 couple of setbacks to allow light and  
5 air into the units.

6 And then I think we have a  
7 proposal we're considering. We're  
8 studying a two-story overbuild on 53  
9 over a partial section of the  
10 building as well.

11 And that's where we are right  
12 now with the plan for the future.  
13 Questions I can answer for anybody?

14 DEPUTY MAYOR GERRY: Are there  
15 any questions?

16 MS. MCGILL: We should just  
17 note for the Board that is a limited  
18 benefit being conveyed of \$88,000 so  
19 there's no public hearing required  
20 and we will be voting on final  
21 authorization for benefits today.

22 DEPUTY MAYOR GERRY: If there  
23 are no questions, does someone want  
24 to make a motion?

25 MR. DJONBALAJ: I'll make a

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REGULAR MEETING

motion.

MR. ESPIRITU: I'll make a motion.

DEPUTY MAYOR GERRY: All in favor?

(A chorus of ayes.)

DEPUTY MAYOR GERRY: Thank you. Item number two is the inducement resolution for SB Yonkers Realty LLC, 325 Broadway.

MS. MCGILL: We have Steve Accinelli to represent the project.

MR. ACCINELLI: Everyone see that okay?

Good morning everyone. My name is Steve Accinelli. Deputy Mayor, Members of the Board, good to see everyone. Steve Accinelli from Veneruso, Curto, Schwartz, and Curto on behalf of the project. This project is a partnership project with Cure. James Simmons is here is for the Yonkers -- a local organization, Urban Builders Collaborative and Pine

## REGULAR MEETING

1  
2 Street Ventures. And they have  
3 significant experience in developing  
4 complex mixed use, mixed income  
5 projects here in Westchester County  
6 and in New York City.

7 This project involves the  
8 construction of a 185 -- well  
9 185-unit mixed use, mixed income  
10 property at 325, 335 and 337 South  
11 Broadway. The 325 parcel, which  
12 would be right about here, is the  
13 funeral home. The 335 portion in the  
14 center, that's the location of the  
15 post office. And then the 335  
16 portion on the left, this is the open  
17 area parking lot owned by the City of  
18 Yonkers. So it's three parcels. And  
19 we're proposing an eight-story  
20 residential building.

21 The income range, it's an  
22 affordable program, 30 percent to  
23 80 percent of AMI. The parking  
24 structure will be five stories, it  
25 will contain approximately 324

## REGULAR MEETING

1                   REGULAR MEETING  
2                   parking spaces. The intention here  
3                   was to replace the existing 72  
4                   parking spaces that are public  
5                   parking spaces. We will fully park  
6                   the project in the parking structure,  
7                   and we also plan to provide an  
8                   additional up to 28 additional  
9                   parking spaces for the public at this  
10                  site.

11                  We're not expecting to be  
12                  seeking any substantial area  
13                  variances at this time. Like I said,  
14                  it will be compliant with height  
15                  requirements. We will provide all  
16                  the parking. There might be some GFA  
17                  issues that we're working through  
18                  with the Building Department, but  
19                  we're still working through that  
20                  process.

21                  The units will be studio,  
22                  one-bedroom, two-bedroom,  
23                  three-bedroom mix. We were before  
24                  the City Council on September --  
25                  sorry, October 22nd, at which time

## REGULAR MEETING

1  
2 the local law was passed and the  
3 SEQRA resolution. The Mayor still  
4 needs to hold his public hearing with  
5 respect to the local law, but  
6 otherwise the matter was voted on  
7 favorably by the City Council,  
8 designating the 337 parcel for the  
9 project.

10 I don't have anything further.  
11 If anyone, on the board has any  
12 specific questions, I'm here. I've  
13 got representatives from the  
14 development team here as well.

15 DEPUTY MAYOR GERRY: If there's  
16 no questions can I have a motion to  
17 approve the resolution?

18 MR. GJONAJ: Make a motion.

19 DEPUTY MAYOR GERRY: All in  
20 favor?

21 (A chorus of ayes.)

22 DEPUTY MAYOR GERRY: Thank you.

23 MR. ACCINELLI: Thank you.

24 DEPUTY MAYOR GERRY: Resolution  
25 number three is relating to our

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REGULAR MEETING

Workforce Investment Board.

MS. MCGILL: Shawn Griffin here to represent the resolution.

MR. GRIFFIN: Good afternoon. The Workforce Investment Board, I think some of the Board will recall that was under the -- under Mike's administration, the Mayor's administration. When he first came in, we took that over where we're the employer, the IDA is the employer of the individuals who are tasked with getting this federal money and some state money. And it wouldn't be a federal program without an acronym.

The chief elected official, which happens to be the Mayor, is responsible for all these grants. So it made a lot of sense to put it under an entity that the Mayor is directly involved in. So although there is a Workforce Development Board, WDB, that board is really meant to interact with the staff

## REGULAR MEETING

1  
2 compliance issues.

3 We were found recently -- and  
4 this is not uncommon with WFD -- this  
5 is not anything dramatic. It sounds  
6 like it, but it's not. We were found  
7 -- there were a couple of grants that  
8 were over-funded, and they're  
9 identified in the resolution, and we  
10 needed a source to pay them back. I  
11 guess they attempted to use other  
12 program money and they were rejected  
13 by the Department of Labor. So this  
14 is one of those stingers why the  
15 Mayor wants to make sure he's in  
16 charge, he's the employer. And  
17 you'll see also a reference in there  
18 to be clear that the staff will be  
19 designated.

20 Now, there's two reasons we  
21 want to make sure that's clear. One  
22 is because of the mayoral control  
23 feature. Number two is these people  
24 are reliant on the fact that they are  
25 employees of the IDA. It's very

## REGULAR MEETING

1  
2 important as part of their retirement  
3 benefits and everything.

4 So you'll see a secondary  
5 reference that the IDA will be  
6 responsible for appointing people  
7 from time to time and employing  
8 people from time to time. And that  
9 was to make sure it was not confused  
10 by the Workforce Development Board  
11 which is supposed to be talking about  
12 compliance with grants and, you know,  
13 all the good programatic stuff that's  
14 going on over there.

15 Any questions?

16 MS. MCGILL: We should just  
17 make sure to note that it does act on  
18 hiring Karen Ramos as the new  
19 executive director of the WFD.

20 MR. GRIFFIN: Oh, my bad.

21 MS. MCGILL: It's in the  
22 resolution. I just wanted to make  
23 sure it appeared in the record.

24 DEPUTY MAYOR GERRY: It's an  
25 important item for the record because

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REGULAR MEETING

Karen's currently on the city payroll as deputy commissioner of planning and development and we need to move her over to this budget. Sean McGrill has retired as of October 11th so we need to make that transition just to ensure all of her benefits close out with the transfer.

(Whereupon, the court reporter asks for clarification.)

MR. DJONBALAJ: I'll make a motion.

DEPUTY MAYOR GERRY: Do you want to second?

MR. GJONAJ: I'll second.

DEPUTY MAYOR GERRY: All in favor?

(A chorus of ayes.)

DEPUTY MAYOR GERRY: Do we want to go to number six? Any business, any other business that any of you happen to want to raise?

MS. MCGILL: We picked over the budget so we should take that up now

## REGULAR MEETING

1  
2 as our last item, unless there's any  
3 other...

4 Okay, so Board Members, you did  
5 receive a copy of your 2024  
6 reforecast and 2025 budget proposal,  
7 both itemized income and expense  
8 projections. For 2025 we projected  
9 conservatively. Agency fees were  
10 based on five projects, all of which  
11 have already been induced, so we're  
12 confident in that pipeline.

13 We also have -- often have  
14 additional revenue by way of other  
15 project transactions such as  
16 assignments, terminations, consents.  
17 We did not include that in our  
18 revenue projections to keep those  
19 conservative.

20 Annual management fees are  
21 based on our active projects that we  
22 report on. We no longer expect to  
23 have pier revenue or expenses going  
24 forward so that line has been removed  
25 from our budget this years. WFD

## REGULAR MEETING

1  
2 revenue and expenses are fully  
3 grant-based as usual and those were  
4 approved by their board in June.

5 Our total expenses reflect an  
6 eight percent increase over last  
7 year's budget which is predominately  
8 a result of IDA resuming funding for  
9 the Gen Y which we did from 2018 to  
10 2022. There's also some employment  
11 salary increases in there which are  
12 part of that increase, and then we  
13 project a total net income of 16,000  
14 for the year. The three-year budget  
15 we just simply overlay for the  
16 projections at two percent each year.

17 We do each year bring to the  
18 Board an itemized budget to review  
19 each year so that's just a  
20 generalized forecast.

21 If anyone has any questions I'm  
22 happy to answer.

23 DEPUTY MAYOR GERRY: I think  
24 you mentioned we're going to put some  
25 money in the budget for tech so that

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REGULAR MEETING

presentations can be made --

MS. MCGILL: Yeah.

DEPUTY MAYOR GERRY: -- on  
screens --

MS. MCGILL: We need to  
investment in new microphones, new  
tech equipment, so we have a slight  
bump in our equipment this year to  
get us a little more  
presentation-ready.

No questions? Do you want to  
take a vote?

DEPUTY MAYOR GERRY: Sure.  
I'll make a motion.

MR. GJONAJ: Second.

DEPUTY MAYOR GERRY: All in  
favor?

(A chorus of ayes.)

MS. MCGILL: We just need a  
motion to adjourn and then I think --  
we need the Mayor for YEDC.

DEPUTY MAYOR GERRY: Oh. Can I  
have a motion to adjourn?

MR. DJONBALAJ: I'll second.

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REGULAR MEETING

MR. GJONAJ: Make a motion.

DEPUTY MAYOR GERRY: Okay.

(Whereupon, at 1:21 P.M., the  
above matter concluded.)

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REGULAR MEETING  
C E R T I F I C A T E

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

I, NATHAN DAVIS, a Notary Public for  
and within the State of New York, do hereby  
certify:

That the witness whose examination is  
hereinbefore set forth was duly sworn and  
that such examination is a true record of  
the testimony given by that witness.

I further certify that I am not  
related to any of the parties to this  
action by blood or by marriage and that I  
am in no way interested in the outcome of  
this matter.

IN WITNESS WHEREOF, I have hereunto  
set my hand this 6th day of November 2024.

NATHAN DAVIS

<b>1</b>	<b>4</b>	<b>advantage</b> 6:18	18:19
<b>10701-3892</b> 1:6	<b>470</b> 1:6	<b>affordable</b> 9:22	<b>b</b>
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<b>200</b> 1:6	<b>72</b> 10:3	<b>ami</b> 9:23	<b>beach</b> 1:23
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<b>27</b> 5:12	<b>act</b> 14:17	<b>approve</b> 11:17	<b>board</b> 7:17
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