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STATE OF NEW YORK
CITY OF YONKERS

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Minutes of
The City of Yonkers IDA Board Meeting
February 19, 2019 - 9:30 A.M.
At
470 Nepperhan Avenue, Suite 200
Yonkers, New York 10701-3892
-----X

B E F O R E:

MAYOR MIKE SPANO - Chairman
WILSON KIMBALL - Secretary
CECILE SINGER - Board Member
PETER KISCHAK - Vice Chairman
HENRY DJONBALAJ - Board Member
ROBERTO ESPIRITU - Board Member

Y E D C S T A F F:

JAIME MCGILL - IDA Executive Director
MARY LYRAS - IDA/YEDC Chief Fiscal Officer

P R E S E N T:

KARLY GROSZ, ESQ. - YEDC Counsel
MICHAEL CURTI, ESQ. - Harris Beach
PLLC/Transaction Counsel
SHAWN GRIFFIN - Harris Beach
PLLC/Transaction Counsel
JIM CILIBERTI - Ida Accountant
JOSEPH COTTER - Hudson View Associates LLC
ANDREW MANIGLIA - Waverly Properties Inc.

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MAYOR SPANO: Good morning,
everybody. Good morning to those who
are watching us at the Yonkers IDA
meeting live.

We have one of our board
members who is telephoned, Cecile
Singer.

Good morning, Cecile. Just say
good morning.

MS. SINGER: Good morning.

MAYOR SPANO: Marry, let's
start.

MS. LYRAS: Good morning.

Mayor Spano?

MAYOR SPANO: Here.

MS. LYRAS: Peter Kischak?

MR. KISCHAK: Here.

MS. LYRAS: Wilson Kimball?

MS. KIMBALL: Here.

MS. LYRAS: Henry Djonbalaj?

MR DJONBALAJ: Here.

MS. LYRAS: Roberto Espiritu?

MR. ESPIRITU: Here.

MS. LYRAS: And Melissa

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Nacerino is excused. We have a quorum.

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MAYOR SPANO: Okay. Good morning. First we have the minutes for the October 29th, 2019 meeting in front of everyone. Are there any questions on those minutes?

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If there are no questions, Wilson Kimball has made a motion.

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MR. DJONBALAJ: I'll make a motion.

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MAYOR SPANO: Seconded by Henry.

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All in favor?

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(A chorus of ayes.)

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MAYOR SPANO: Any negatives?

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Okay. Those minutes have been accepted.

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Item three, Mary.

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MS. LYRAS: For the months of December and January the agency did not close on any projects.

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Our cash on hand as January 31st is 4.1 million, and we have our

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2 accountant on hand if anyone has any
3 questions.

4 MAYOR SPANO: Any questions?

5 Hearing no questions.

6 Somebody want to make a motion
7 to accept the financials?

8 MR. KISCHAK: I'll make a
9 motion, Mayor.

10 MAYOR SPANO: Pete has made
11 motion, seconded by Wilson.

12 All in favor.

13 (A chorus of ayes.)

14 MAYOR SPANO: Any negatives?

15 The item is passed.

16 Jaime McGill, you're up on
17 items four.

18 MS. MCGILL: Resolutions for
19 consideration.

20 The first resolution is an
21 inducement resolution for Hudson View
22 Associates LLC, also known as
23 Lionsgate, at 51 Wells Avenue and 10
24 Woodworth Avenue. We have Joe Cotter
25 here to present the project, and

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Harris Beach as transaction counsel.

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MAYOR SPANO: Okay, Joe.

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MR. COTTER: Good morning, Mr.

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Mayor, board. I'm here to present

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the project called Hudson Studios at

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Ipark. It's 100,000 square foot

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complex that includes three major

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movie studios.

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The entire complex will be

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fully leased by Lionsgate

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entertainment. You may know them

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from Hunger Games, Twilight, and the

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Rocky series.

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So the most important thing

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about this growth in studios in the

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New York area is there's been an

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explosion of content companies like

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Netflix, Apple, Amazon are all

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creating a lot of programming as you

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can see as we all know from our own

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personal viewing, and it's created a

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shortage in studio space.

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According to the industry

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experts, a lot of the talent wants to

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be in the New York Metro area, and
Yonkers fits very well into this
model. It's within the 25 miles of
the Columbus Circle, which is where
the Screen Actors Guild unions like
to operate.

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So this studio we think will
have a transformational effect on the
downtown of Yonkers.

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And just to show you where it's
going; you may recognize the train
station is here, and this is the Otis
Elevator, the library, and Board of
Ed headquarters is here.

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It's actually going to be in
this -- part of this parking lot
right here will be directly
contiguous to the train station,
which was very important to
Lionsgate. They wanted for their
workers and employees.

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Most importantly, it's about a
\$100,000,000 investment in two
phases. It stands to create 200

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permanent jobs in the first phase.

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And I think most importantly, the multiplier effect of the studio industry is probably one of the highest in all the economics, like if you look at like New York State and what creates jobs, because they tend to bring a lot of their so-called ecosystem with them, from caterers to production people, to lighting. So we're hopeful that this will be a real heart for the downtown.

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As you know, we've been here for over 20 years at Ipark, but this is probably the most exciting tenancy we've had. So we're very hopeful that this will have a great effect.

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This is what the studio kind of looks like. And at some point we'll hopefully convince the Planning Board that these are billboards that are part of what they need to operate, and they're not just signage that would be in violation of our downtown

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codes. But we'll wait for this.

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This is just a layout of where the

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studios are going at Ipark.

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We're displacing the parking

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and building parking on top of

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Kawasaki. So that's what basically

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happens. The parking here goes up

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here.

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There's basically three major

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studios. We've had the pleasure of

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going to four or five in the New York

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areas: Steiner, Silvercup, and

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there's one in the Bronx now which

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has just been built.

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And what's interesting about

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them is they're frankly just big

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boxes. They're 36 feet tall, clear

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span. But they have a lot of

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idiosyncrasies. They have a shop

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space, and they basically build sets

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literally right onsite. But they do

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create a lot of jobs in the

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community. So I think this could be

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a very good opportunity for Yonkers.

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MAYOR SPANO: Any questions
from the board members?

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I know we've been talking about
this for while and we've had a lot of
discussions back and forth.

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Obviously we're very excited with the
idea of having this transformative
project in the downtown.

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If there are no questions, will
someone make a motion?

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Wilson Kimball has made a
motion, seconded by Henry.

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All in favor?

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(A chorus of ayes.)

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MAYOR SPANO: Any negatives?

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There are no negatives, so the
authorization is passed. Thank you.

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MR. COTTER: Thank you very
much.

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MAYOR SPANO: Thank you for
everything. Let's move on to two.

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MS. MCGILL: The second

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resolution is an inducement

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resolution for Waverly Properties at

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1100 Saw Mill River Road.

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We have Andy Maniglia here to represent the project, and transaction counsel Mike Curti of Harris Beach.

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MR. MANIGLIA: Good morning, Mr. Mayor, members of the board. Thanks for having us.

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Congratulations on Lionsgate. It's a great story. Today is another good story.

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As you know, Ginsburg Development is going through the environmental process at the Ludlow section of the city.

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We purchased 150 Downing Street from the city. It's a bit of a clean up there, and we need additional space to complete our planning process.

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And the property contiguous to the east of 150 Downing Street is 55 Knowles Street. 55 Knowles Street is an active site right now. It is

1
2 doing business as Westchester Metal
3 Works, and it is owned by Waverly
4 Properties. It is a woman-owned
5 business by Suzanne Oliveira. And
6 I'm joined here today by her husband,
7 David Oliveira, who is very active in
8 the business.

9 Westchester Metal Works will
10 move from -- the plan is they will
11 move from 55 Knowles Street to 1100
12 Saw Mill River Road.

13 1100 Saw Mill River Road was
14 purchased in June of '19 by Waverly
15 properties.

16 And we -- the site is not quite
17 ready yet for them to move. There
18 has been some -- there has been --
19 over the years it has been a
20 recipient of some C & D materials,
21 somewhat about 75,000 cubic yards.

22 The previous owner went out of
23 business, went bankrupt, and was hit
24 with a consent order from the New
25 York State Department of

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Environmental Conservation.

The city took the property in rem. Mr. Oliveira and Waverly Properties purchased that site from the city.

So we are the recipients of the clean up. We will effectuate that clean up in order to move Mr. Oliveira's company, Westchester Metal Works, to 1100 Saw Mill River Road. That move will allow Ginsburg Development also to continue with its development in the Ludlow area.

Right now we are here as Waverly Properties for Mr. Oliveira to assist him -- to have the IDA assist him in cleaning up this site.

Currently he's not eligible under the Brownfields Program. This site has to be cleaned until he gets down to the base. And once he gets down to the existing base, he can then take borings and find out if the site has any residue from previous

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businesses, which more than likely was an auto wrecking facility, and may have some oil contamination there. But we'll get to that point when we go down from here.

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Mr. Oliveira and Waverly Properties are currently seeking sales tax exemption, most recently for the removal of this material, which could go as high as four million or four and a half million dollars.

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It is very expensive to do this actually because of the way that the fines material has been classified by New York State DEC.

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It will take some time to do it, but we do believe we can accomplish it within a reasonable amount of time.

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We're looking forward to getting started. And I've brought Mr. Oliveira with me to answer any questions that you may have.

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I think it's a great thing, frankly, for the Homefield Association, in that area. I actually still maintain a house on Wickes Avenue right next door to the Homefield area. So I had seen this for quite some time, and I look forward to cleaning this up and putting this parcel back into service.

MAYOR SPANO: Any questions?

I for one will say this: It's good to see that Westchester is a part of this deal. It's good for the waterfront, it's good for Homefield.

This site has been a nuisance to the people that live there for a very long time.

We have not been able to get much out of the state in terms of getting mediation from the previous owner. But that continues to be -- that process continues on.

But in the meantime, we think

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it's important that this property be remediated and put back to good use.

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So it's a win-win that you guys as usual come up with where we can develop the waterfront, do what we need to do there; take a good, long, old time Yonkers business, move them to another parcel and clean up that parcel in the process, which is, again, making people in Homefield very happy, because they've been living with this for a long time.

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So that's what I have to say about that, in order to get that property cleared up.

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Any other questions?

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MR. KISCHAK: I want to say something.

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As president of the Homefield Association, we're very, very happy that this finally is going to be cleaned up.

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I think we had like three or four -- am I right Mike?

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MR CURTI: Yeah.

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MR. KISCHAK: Three or four other companies that were trying to take it over to try and clean it up. Those people in that neighborhood really deserve to have this taken care of.

I just wish in the future that in cases like this where people come in and contaminate our property, there be some sort of legal action that we can take, and not to let them just run away.

MAYOR SPANO: I completely agree with you. Mike Curti will attest to this. We went after them every which way we could. The opposition obviously had very well-funded attorneys that were looking out for their interest.

My opinion, you know, we should have been treated -- as the taxpayers, as the Yonkers taxpayers, we should have been treated more

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fairly on that matter. But I'll try

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not to put myself in any legal

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jeopardy here.

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MR. KISCHAK: I understand.

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It's just that some of those people

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sold their houses because they

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couldn't live in that neighborhood.

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MR. MANIGLIA: The mayor is

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correct. First of all, I agree with

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you. But the mayor is also correct

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that it's a win-win. It's a

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win-win-win because this company is

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expanding from its 30 employees to 50

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because of the additional space.

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Right now 55 Knowles Street is

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approximately a quarter acre. So

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they're very tight there too.

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I brought a crude site plan. I

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say crude because we really need to

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clean -- to move all the materials

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out first.

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MR. KISCHAK: Right.

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MR. MANIGLIA: To actually --

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while we have good title, we need to

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have good boundaries too. And the surveys were very difficult to take because of the existing conditions.

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But this is a building similar to a butler building that will be fronted on Saw Mill River Road, 25,000 square feet.

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Over here is an additional building of about 10,000 square feet in a second phase.

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But to illustrate we have a brief original of what this would actually look like. Again, it's crude. We need to effectuate all of the removal, which will take a number of -- well, about how long, David?

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MR. OLIVEIRA: We're talking about probably eight months to a year.

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MR. MANIGLIA: Yeah, close to a year.

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We appreciate all the assistance that this board can give us, particularly on the sales tax

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side right now for the first phase of what we're doing. But this would be a welcome addition to Saw Mill River Road.

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MR. KISCHAK: I just have one question. When all this stuff is taken away and they find out that it is contaminated, because most likely it will be because it was a junk yard, is that going to affect the time table here?

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MR. MANIGLIA: No, it shouldn't. The objective is to remove all the top soil, the fines materials, which is officially regulated waste now by DEC, it's to get it out of there as quickly as possible.

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If there is contamination below that subgrade, it depends on what we find there. Obviously, this is not a manufacturing gas plant. I don't foresee any DNAPL present which would require pumping treat wells like is

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happening at Downing Street, which
when they manufactured the gas back
in the late 1800s.

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Here it should be just an auto
wrecking facility as the maps
indicate. And then we should just
extract whatever petro hydrocarbons
remain. So that shouldn't take too
long.

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MR. KISCHAK: I was a previous
owner of an auto repair shop. It was
a gasoline station. And we had leaky
tanks we didn't know about. It took
20 years to clean it up. But I know
the technology is much better today.

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So my question to you is if
they do find contamination in the
water table and they put the wells in
and they take it out and they purify
it and send it back into the sewer
system, is it going to affect the
building or are they going to work
around that?

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MR. MANIGLIA: The objective is

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to work around that to the best way
that we can. There are vents that we
can put in.

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MR. KISCHAK: Right.

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MR. MANIGLIA: And there are
subsurface transfer slabs that we can
put in there that allow for the
continuous extraction underneath the
building while the building is there.
We don't know yet what we're going to
find there. That will be a process
in and of its own.

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The objective is to move the
company from 55 Knowles, keep it in
business --

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MR. KISCHAK: Right.

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MR. MANIGLIA: -- expand the
company.

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And Mr. Oliveira will tell you
that he needs access to 87 too. So
that kind of fits in for his work.

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And if Lionsgate needs him,
he's ready. He's got a lot of steel.

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MR. KISCHAK: I know that they

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have stuff out there now that they
used in my shop where they actually
throw a chemical in the ground that
eats the petroleum.

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MR. MANIGLIA: They do have
that. It takes a little longer, but
it can still process while you're
doing other work up top. That's very
true.

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MR. KISCHAK: Thank you.

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MR. MANIGLIA: Thank you.

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MAYOR SPANO: Thank you, Andy.

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Any other questions?

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Hearing no questions.

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Somebody want to make a motion?

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MR. KISCHAK: I would like to

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make a motion.

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MAYOR SPANO: Pete would like

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to make a motion, gladly make a

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motion, seconded by Robert.

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All in favor?

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(A chorus of ayes.)

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MAYOR SPANO: Any negatives?

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The item is passed.

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MR. MANIGLIA: Thank you very
much.

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MS. MCGILL: Just to confirm,
Mayor, both this resolution and the
previous for Lionsgate are just
inducements resolutions. So they're
not authorizing any benefit yet.

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It just allows us to proceed
with the public hearing, and the
project will then have to come back
before the board for final approvals
for benefits.

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MAYOR SPANO: So far these last
two resolution have not offered any
benefits, just an authorization to
follow up and ask for those benefits.

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MS. MCGILL: Correct.

MAYOR SPANO: Right?

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MS. MCGILL: Correct. Our
third resolution is a resolution
authorizing the license, insurance
and indemnification agreements with
the City of Yonkers for the Enslaved
Africans' Rain Garden.

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Here to present the resolution,

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Mike Curti from Harris Beach.

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MR. CURTI: Thank you very

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much.

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Members of the board and Mr.

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Chairman, this item is a resolution

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authorizing the license, insurance

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and indemnification agreements with

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the City of Yonkers for the Enslaved

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Africans' Rain Garden.

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Many of you are familiar with

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this project. Sculptor Vinnie

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Bagwell is creating five or six

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statues to honor the enslaved

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African-Americans who worked at

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Philipse Manor Hall in the

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Precolonial era.

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In order to facilitate the

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construction of that statuary on the

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open space which is in front of the H

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and I parcel, or what's also known as

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Mill Creak are Apex, depending on who

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the owners of the development are, we

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will have to enter into certain

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2 license agreements to allow the city
3 to come onto the open space parcel
4 which is owned by the IDA in fee
5 title. And also some insurance
6 indemnification in the event
7 something were to go wrong on the
8 site during the construction process,
9 that the IDA would be indemnified.

10 So this resolution would
11 authorize transaction counsel to
12 enter into those agreements.

13 We have had some conversations
14 with the County Attorney's office
15 since they are providing some funding
16 pursuant to an IMA. And we have also
17 had some conversations with the
18 Corporation Counsel's office, and
19 hope to have that all wrapped up in
20 the next month or so.

21 MS. KIMBALL: Motion.

22 MAYOR SPANO: Wilson has made a
23 motion, seconded by Henry.

24 All in favor?

25 (A chorus of ayes.)

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MAYOR SPANO: Any negatives?

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The item is passed.

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Let's go to legal updates.

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Karly?

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MS. MCGILL: No. We have two

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more.

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MAYOR SPANO: Oh, we have one

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more? Sorry about that.

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MS. MCGILL: Fourth item is a

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resolution authorizing Generation Y

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contract renewal for marketing

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services.

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Here to represent the

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resolution is Mike Curti from Harris

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Beach.

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MR. CURTI: Good morning again.

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This resolution is authorizing

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Generation Y contract renewal.

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Many of you may recall that

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back in 2017 the agency assumed the

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contract from the city for the

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Generation Y program, which has

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really been a successful marketing

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program to really highlight the

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economic development that has been going on in the city.

This resolution would authorize a renewal of that contract from July 1st, 2019 up until the end of this calendar year, December 31st, 2020 with an additional expenditure of \$525,000.

MS. MCGILL: Just to give a little background, we just aligned the contract.

The contract, because it was previously with the city, was on the city's fiscal calendar. So we had to realign it with our budget calendar which is a calendar year.

MAYOR SPANO: As we know, when we started Generation Y, it turned out to be a very successful program for us.

We did so on the city tax dollars. And as the economic development has taken place, we've had the opportunity to take that off

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the city taxpayers and put it here in

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the IDA where the dollar -- where we

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see the true benefit of those

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dollars. So I'm glad to see we're

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going to continue that program.

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Are there any other comments?

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MS. KIMBALL: Nope. I'll make

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a motion.

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MAYOR SPANO: Wilson made a

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motion, seconded by Henry.

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All in favor?

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(A chorus of ayes.)

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MAYOR SPANO: Any negatives?

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The item is passed.

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MS. MCGILL: The final

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resolution for consideration is the

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resolution authorizing the transfer

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of funds from the Yonkers Raceway

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Agreement to the Yonkers City Pier

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for assessment for various

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improvements.

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Here to represent the

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resolution is Mike Curti from Harris

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Beach.

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MR CURTI: Thank you again.

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This resolution would authorize

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certain funds from the Yonkers

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Raceway Agreement to the Yonkers city

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Pier for assessment of the condition

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of the pier as it currently stands.

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The reason why the agency is

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involved is because as many of you

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know, the second floor of the Yonkers

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pier is an IDA project. Right now

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there's a restaurant that's operating

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out of that facility.

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And it's important from the

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agency's perspective to make sure

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that the pier is stabilized and there

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are no structural issues to ensure

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that the restaurant continues to be a

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going concern because rental payments

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which are pursuant to an agreement

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need to continue to be made.

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So the other point that I

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wanted to make also about this is

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right now the Yonkers Downtown

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Waterfront Development Corporation

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has passed a resolution to dissolve that entity, and whatever remaining funds that are in that account will be transferred over to the IDA in furtherance of the pier project.

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So although these funds are being transferred from the Yonkers Raceway Agreement account, once the Yonkers Downtown Waterfront Development Corporation dissolves and is approved by the Attorney General's office, those funds will be transferred back to the agency and we'll be able to restore that funding so that there is a make hole there.

MAYOR SPANO: Are there any questions?

Hearing no questions.

MS. KIMBALL: Motion.

MAYOR SPANO: Roberto has made a motion, seconded by Wilson.

All in favor?

(A chorus of ayes.)

MAYOR SPANO: Any negatives?

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The item is passed.

Are there any legal updates?

MS. GROSZ: No legal updates.

MAYOR SPANO: Any other
business?

I'm hearing no other business.

Would anyone like to make a
motion?

Wilson made a motion, seconded
by Pete.

All in favor?

(A chorus of ayes.)

MAYOR SPANO: Okay. We're
adjourned.

(Whereupon, at 10:26 A.M., the
hearing was concluded.)

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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 ^ day day of ^ Month 2020.

NATHAN DAVIS