

AMENDED AND RESTATED FINAL RESOLUTION
(57 Alexander Developer, LLC Project)

A regular meeting of the City of Yonkers Industrial Development Agency was convened in public session, electronically, pursuant to Executive Order No. 202 of 2020 as amended and/or extended from time to time - Continuing Temporary Suspension and Modification of Laws Relating to the Disaster Emergency - by Governor Andrew M. Cuomo of the State of New York on December 30, 2020. The following resolution was duly offered and seconded, to wit:

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Resolution No. 02/2021 - 01

RESOLUTION OF THE CITY OF YONKERS INDUSTRIAL DEVELOPMENT AGENCY (THE "AGENCY") (i) ACKNOWLEDGING THE PUBLIC HEARING HELD BY THE AGENCY WITH RESPECT TO THE 57 ALEXANDER JV PROJECT, (ii) AUTHORIZING THE EXECUTION AND DELIVERY OF AN AGENT, FINANCIAL ASSISTANCE AND PROJECT AGREEMENT, LEASE AGREEMENT, LEASEBACK AGREEMENT, TAX AGREEMENT, TAX AGREEMENT MORTGAGE AND RELATED DOCUMENTS; (iii) AUTHORIZING FINANCIAL ASSISTANCE TO 57 ALEXANDER JV, LLC IN THE FORM OF (A) A SALES AND USE TAX EXEMPTION FOR PURCHASES AND RENTALS RELATED TO THE ACQUISITION, CONSTRUCTION, RECONSTRUCTION, RENOVATION AND EQUIPPING OF THE PROJECT, (B) A REAL PROPERTY TAX ABATEMENT STRUCTURED THROUGH A TAX AGREEMENT, AND (C) A MORTGAGE RECORDING TAX EXEMPTION AS PERMITTED BY NEW YORK STATE LAW; AND (iv) AUTHORIZING THE EXECUTION AND DELIVERY OF A MORTGAGE AND RELATED DOCUMENTS.

WHEREAS, by Title 1 of Article 18-A of the General Municipal Law of the State of New York, as amended, and Chapter 83 of the Laws of 1982 of the State of New York, as amended (hereinafter collectively called the "Act"), the **CITY OF YONKERS INDUSTRIAL DEVELOPMENT AGENCY** (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, **57 ALEXANDER DEVELOPER, 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 47-57 Alexander Street, City of Yonkers, New York (collectively, the "Land") and the existing improvements located thereon consisting principally of 5 industrial warehouse type buildings and one storage shed within the Alexander Street Urban

Renewal Area of the City of Yonkers, New York (collectively, the “Existing Improvements”); (ii) the reconstruction, renovation and refurbishment of the Existing Improvements consisting of: (a) an approximately 557,960 gross square foot seven story residential rental building and approximately 149,531 gross square feet of parking with 443 parking space; (b) approximately 25,000 gross square feet of new waterfront public open space including a waterfront walkway (collectively, the “Improvements”); and (iii) the acquisition and installation in and around the Existing Improvements and Improvements of certain items of equipment and other tangible personal property (the “Equipment”; and, collectively with the Land, the Existing Improvements and the Improvements, the “Facility”); and

WHEREAS, on January 11, 2019, the Agency adopted a resolution (the “Initial Resolution”) with respect to the Project (i) accepting the Application of the Company, (ii) directing that a public hearing be held, and (iii) describing the Financial Assistance (as hereinafter defined) being contemplated by the Agency with respect to the Project; and

WHEREAS, it is contemplated that the Agency 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) a mortgage recording tax exemption as permitted by New York State Law (collectively, the “Financial Assistance”); and

WHEREAS, pursuant to General Municipal Law Section 859-a, on Wednesday, January 30, 2019, at 5:30 p.m., at the offices of Agency at 470 Nepperhan Avenue, Suite 200, Yonkers, New York 10701, the Agency held a public hearing with respect to the Project and the proposed Financial Assistance being contemplated by the Agency (the “Public Hearing”) whereat interested parties were provided a reasonable opportunity, both orally and in writing, to present their views. A copy of the Notice of Public Hearing - published and forwarded to the affected taxing jurisdictions with Notice Letter at least ten (10) days prior to said Public Hearing - is attached hereto as Exhibit A, along with the Affidavit of Publication of *The Journal News*, and Minutes of the Public Hearing; and

WHEREAS, the City of Yonkers Planning Board as lead agency, conducted a coordinated review of the Project pursuant to the New York State Environmental Quality Review Act, Article 8 of the Environmental Conservation Law and its implementing regulations at 6 N.Y.C.R.R. Part 617 (collectively referred to as “SEQRA”), which resulted in the issuance of a negative declaration by the City of Yonkers Planning Board dated March 20, 2019 (the “Negative Declaration”) attached hereto as Exhibit B, concluding the SEQRA process; and

WHEREAS, the Company has or will obtain a mortgage loan or loans (collectively, the “Mortgage”) to finance all or a portion of the financing or re-financing of the costs of the Facility from a lender to be identified by the Company, which Mortgage will secure an aggregate principal amount of approximately \$115,200,000.00; and

WHEREAS, the Company has requested a mortgage recording tax exemption upon the recording of the Mortgage in the approximate amount of up to \$1,728,000.00

WHEREAS, on October 2, 2019, the Agency adopted a final resolution (the “Final Resolution”) approving the Financial Assistance with respect to the Project, but due to complications related to the novel coronavirus (“COVID-19”) pandemic, specifically unfavorable market conditions, timing setbacks and increases in financing costs, the Project has been delayed and the Company has asked the Agency to increase the term of the PILOT Agreement, provided that the net present value of the total abatement is not reduced (the “Request”); and

WHEREAS, the Agency has considered the Company’s request and believes that it is in the best interest of the Project to agree to the Request and readopt and reauthorize the Project as set forth herein; and

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

Section 1. The public hearing held by the Agency on Wednesday, January 30, 2019, at 5:30 p.m., at the offices of Agency at 470 Nepperhan Avenue, Suite 200, Yonkers, New York 10701, concerning the Project and the Financial Assistance was duly held in accordance with the Act, including, but not limited to, the giving of at least ten (10) days published notice of the Public Hearing (such notice also provided to the Chief Executive Officer of each affected tax jurisdiction), affording interested parties a reasonable opportunity, both orally and in writing, to present their views with respect to the Project. The Agency hereby determines that the Project is a “commercial” project under the Act, and that undertaking and providing financial assistance to the Project (i) will promote and maintain the job opportunities, health, general prosperity and economic welfare of the citizens of the City of Yonkers and the State of New York (“State”) and improve their standard of living, (ii) will preserve the competitive position of the Project and will not result in the removal of an industrial, manufacturing or commercial plant of the Company or any occupant of the Project from one area of the State to another area of the State or in the abandonment of one or more plants or facilities of the Company or any occupant of the Project except as permitted by the Act, and (iii) is authorized by the Act and will be in furtherance of the policy of the State as set forth therein.

Section 2. The Agency is hereby authorized to provide to the Company the Financial Assistance in the form of (a) a sales and use tax exemption for purchases and rentals related to the acquisition, construction, reconstruction, renovation and equipping of the Project, (b) a real property tax abatement structured through the Tax Agreement, and (c) a mortgage recording tax

exemption for the Mortgage as permitted by New York State Law, except for an amount representing the “additional tax” imposed on each mortgage of real property situated within the state imposed by paragraph (a) of subdivision (2) of Section 253 of the Tax Law.

Section 3. Subject to the Company executing an Agent Agreement (in a form to be approved by Counsel to the Agency and/or Transaction Counsel) and the delivery to the Agency of a binder, certificate or other evidence of liability insurance policy for the Project satisfactory to the Agency, the Agency hereby authorizes the Company to proceed with the acquisition, construction and equipping of the Project and hereby appoints the Company as the true and lawful agent of the Agency: (i) to acquire, construct and equip the Project; (ii) to make, execute, acknowledge and deliver any contracts, orders, receipts, writings and instructions, as the stated agent for the Agency with the authority to delegate such agency, in whole or in part, to agents, subagents, contractors, and subcontractors of such agents and subagents and to such other parties as the Company chooses; and (iii) in general, to do all things which may be requisite or proper for completing the Project, all with the same powers and the same validity that the Agency could do if acting in its own behalf; *provided, however*, the Agent Agreement shall expire on **December 31, 2022** (unless extended for good cause by the Executive Director of the Agency) if the Lease Agreement, Leaseback Agreement, Tax Agreement and Tax Agreement Mortgage contemplated have not been executed and delivered.

Section 4. Based upon the representation and warranties made by the Company in its Application for financial assistance, the Agency hereby authorizes and approves the Company as its agent to make purchases of goods and services relating to the Project and that would otherwise be subject to New York State and local sales and use tax in an amount up to **\$42,900,000.00**, which result in New York State and local sales and use tax exemption benefits (“sales and use tax exemption benefits”) not to exceed **\$3,807,375.00**. The Agency agrees to consider any requests by the Company for increase to the amount of sales and use tax exemption benefits authorized by the Agency upon being provided with appropriate documentation detailing the additional purchases of property or services.

Section 5. Pursuant to Section 875(3) of the New York General Municipal Law, the Agency may recover or recapture from the Company, its agents, consultants, subcontractors, or any other party authorized to make purchases for the benefit of the Project, any sales and use tax exemption benefits taken or purported to be taken by the Company, its agents, consultants, subcontractors, or any other party authorized to make purchases for the benefit of the Project, if it is determined that: (i) the Company, its agents, consultants, subcontractors, or any other party authorized to make purchases for the benefit of the Project, is not entitled to the sales and use tax exemption benefits; (ii) the sales and use tax exemption benefits are in excess of the amounts authorized to be taken by the Company, its agents, consultants, subcontractors, or any other party authorized to make purchases for the benefit of the Project; (iii) the sales and use tax exemption benefits are for property or services not authorized by the Agency as part of the Project; or (iv) the sales and use tax exemption benefits are taken in cases where the Company, its agents, consultants, subcontractors, or any other party authorized to make purchases for the benefit of the Project, fails to comply with a material term or condition to use property or services in the manner approved by the Agency in connection with the Project. As a condition precedent of

receiving sales and use tax exemption benefits, the Company, its agents, consultants, subcontractors, or any other party authorized to make purchases for the benefit of the Project, must (i) cooperate with the Agency in its efforts to recover or recapture any sales and use tax exemption benefits, and (ii) promptly pay over any such amounts to the Agency that the Agency demands.

Section 6. The Chairman, Vice Chairman, President, Executive Director, Secretary and/or the CFO of the Agency the Agency are hereby authorized, on behalf of the Agency, to negotiate and enter into (A) the Agent Agreement, (B) the Lease Agreement, pursuant to which the Company leases the Project to the Agency, (C) the related Leaseback Agreement, pursuant to which the Agency leases its interest in the Project back to the Company, and (D) the Tax Agreement and Tax Agreement Mortgage; *provided, that*, (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 are consistent with the Agency's Uniform Tax Exemption Policy (“UTEF”) or the procedures for deviation have been complied with.

Section 7. The Chairman, Vice Chairman, Executive Director and/or the Secretary of the Agency are hereby authorized, on behalf of the Agency, to execute, deliver and record any mortgage, security agreement, UCC-1 Financing Statements and all documents reasonably contemplated by these resolutions or required by any Lender identified by the Company (the “Lender”) up to a maximum principal amount necessary to refinance existing Company debt and to undertake the Project, acquire the Facility and/or finance or refinance the Facility or equipment and other personal property and related transactional costs (hereinafter, with the Agent Agreement, Lease Agreement, Leaseback Agreement, Tax Agreement and Tax Agreement Mortgage, collectively called the “Agency Documents”); and, where appropriate, the Secretary or Assistant Secretary of the Agency is hereby authorized to affix the seal of the Agency to the Agency Documents and to attest the same, all with such changes, variations, omissions and insertions as the Chairman, Vice Chairman, Executive Director and/or the Secretary of the Agency shall approve, the execution thereof by the Chairman, Vice Chairman, Executive Director and/or the Secretary of the Agency to constitute conclusive evidence of such approval; provided in all events recourse against the Agency is limited to the Agency’s interest in the Project.

Section 8. 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 9. The City of Yonkers Planning Board has conducted a coordinated review of the Project pursuant to SEQRA. In addition to classifying the Project as a Unlisted Action

pursuant to SEQRA, the City of Yonkers Planning Board also issued a Negative Declaration on March 20, 2019 determining that the Project did not present a potential significant adverse environmental impact. The Agency, having reviewed the materials presented by the Company, including but not limited to, the Negative Declaration issued on March 20, 2019 by the City of Yonkers Planning Board, further determines that the Project does not pose a potential significant adverse environmental impact and thus ratifies the Negative Declaration previously issued by the City of Yonkers Planning Board pursuant to 6 N.Y.C.R.R. § 617.7.

Section 10. In the event the Company applies or consents to membership in the Yonkers Downtown/Waterfront Business Improvement District, any payments in lieu of taxes paid by the Company shall be reduced (but not below \$0) by the amount, if any, of special assessments assessed against or levied upon the Facility, pursuant to Section 16-5 of the Yonkers City Code, for such fiscal tax year, so long as such credit comports with the Agency’s UTEP or the procedures for deviation.

Section 11. These resolutions shall take effect immediately upon adoption.

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

	<i>Yea</i>	<i>Nay</i>	<i>Abstain</i>	<i>Absent</i>
Mayor Mike Spano	[✓]	[]	[]	[]
Peter Kischak	[✓]	[]	[]	[]
Marlyn Anderson	[✓]	[]	[]	[]
Melissa Nacerino	[✓]	[]	[]	[]
Hon. Cecile D. Singer	[✓]	[]	[]	[]
Henry Djonbalaj	[✓]	[]	[]	[]
Roberto Espiritu	[✓]	[]	[]	[]

The Resolutions were thereupon duly adopted.

CERTIFICATION
(57 Alexander Developer, LLC Project)

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

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

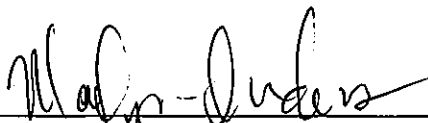
That I have compared the annexed extract of minutes of the meeting of the City of Yonkers Industrial Development Agency (the “Agency”), including the resolution contained therein, held February 5, 2021, with the original thereof on file in my office, and that the same is a true and correct copy of the 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) and Executive Order 202 of 2020, as amended (“Executive Order”), 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 and the Executive Order.

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 9 day of February, 2021.



Marlyn Anderson, Secretary

[SEAL]

IDA Resolution No.:02/2021-01

Final Resolution – Amended and Restated Final Resolution 57 Alexander Developer LLC

TC: Harris Beach PLLC

February 5, 2021

EXHIBIT A

Notice of Public Hearing

Notice Letter

Evidence of Mailing Notice Letter

Affidavit of Publication of *The Journal News*

Minutes of Public Hearing

[Attached hereto]

IDA Resolution No.:02/2021-01

Final Resolution – Amended and Restated Final Resolution 57 Alexander Developer LLC

TC: Harris Beach PLLC

February 5, 2021

EXHIBIT B

Negative Declaration

[Attached hereto]

FINAL RESOLUTION
(56 Prospect Holdings, LLC Project)

A regular meeting of the City of Yonkers Industrial Development Agency was convened in public session, electronically, pursuant to Executive Order No. 202 of 2020 as amended and/or extended from time to time - Continuing Temporary Suspension and Modification of Laws Relating to the Disaster Emergency - by Governor Andrew M. Cuomo of the State of New York on December 30, 2020.

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

Resolution No. 02/2021-02

RESOLUTION OF THE CITY OF YONKERS INDUSTRIAL DEVELOPMENT AGENCY (THE "AGENCY") (i) ACKNOWLEDGING THE PUBLIC HEARING HELD BY THE AGENCY WITH RESPECT TO THE 56 PROSPECT HOLDINGS, LLC PROJECT, (ii) AUTHORIZING THE EXECUTION AND DELIVERY OF AN AGENT, FINANCIAL ASSISTANCE AND PROJECT AGREEMENT, LEASE AGREEMENT, LEASEBACK AGREEMENT, TAX AGREEMENT, TAX AGREEMENT MORTGAGE AND RELATED DOCUMENTS; (iii) AUTHORIZING FINANCIAL ASSISTANCE TO 56 PROSPECT HOLDINGS, LLC IN THE FORM OF (A) A SALES AND USE TAX EXEMPTION FOR PURCHASES AND RENTALS RELATED TO THE ACQUISITION, CONSTRUCTION, RECONSTRUCTION, RENOVATION AND EQUIPPING OF THE PROJECT, (B) A REAL PROPERTY TAX ABATEMENT STRUCTURED THROUGH A TAX AGREEMENT, AND (C) A MORTGAGE RECORDING TAX EXEMPTION AS PERMITTED BY NEW YORK STATE LAW; AND (iv) AUTHORIZING THE EXECUTION AND DELIVERY OF A MORTGAGE AND RELATED DOCUMENTS.

WHEREAS, by Title 1 of Article 18-A of the General Municipal Law of the State of New York, as amended, and Chapter 83 of the Laws of 1982 of the State of New York, as amended (hereinafter collectively called the "Act"), the **CITY OF YONKERS INDUSTRIAL DEVELOPMENT AGENCY** (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, **56 PROSPECT HOLDINGS, 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 retention of certain land located at 56 Prospect Street, City of Yonkers, New York

(Tax ID 01.-509-1) (collectively, “the Land”) and (ii) the construction of a new seven story multi-use residential building located on the corners of Prospect Street, Buena Vista Avenue and Hawthorne consisting of one hundred and twenty-six (126) residential apartments and an indoor parking garage with one hundred and thirty (130) accompanying parking spaces (the “Improvements”), and (iii) the acquisition and installation in and around the Land and 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, on October 28, 2020, the Agency adopted a resolution (the “Initial Resolution”) with respect to the Project (i) accepting the Application of the Company, (ii) directing that a public hearing be held, and (iii) describing the Financial Assistance (as hereinafter defined) being contemplated by the Agency with respect to the Project; and

WHEREAS, pursuant to General Municipal Law Section 859-a, on Tuesday, November 24, 2020, at 3:00 p.m., at the offices of Agency at 470 Nepperhan Avenue, Suite 200, Yonkers, New York 10701 and electronically pursuant to Executive Order No. 202 of 2020, as amended and/or extended from time to time (“Executive Order”), the Agency held a public hearing with respect to the Project and the proposed Financial Assistance being contemplated by the Agency (the “Public Hearing”) whereat interested parties were provided a reasonable opportunity, both orally and in writing, to present their views. A copy of the Notice of Public Hearing - published and forwarded to the affected taxing jurisdictions with notice letter at least ten (10) days prior to said Public Hearing - is attached hereto as Exhibit A, along with the Affidavit of Publication of *The Journal News*, and Minutes of the Public Hearing; and

WHEREAS, it is contemplated that the Agency 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”), 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 Equipment 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) a mortgage recording tax exemption as permitted by New York State Law (collectively, the “Financial Assistance”); and

WHEREAS, the Agent Agreement, Lease Agreement, Leaseback Agreement, Tax Agreement, Tax Agreement Mortgage and related documents with respect to the Project are being negotiated and will be presented to the Agency for execution upon approval of this resolution; and

WHEREAS, the Company has or will obtain a mortgage loan or loans (collectively, the “Mortgage”) to finance all or a portion of the financing or re-financing of the costs of the Facility

from a lender to be identified by the Company, which Mortgage will secure an aggregate principal amount of approximately \$28,000,000.00; and

WHEREAS, the Company has requested a mortgage recording tax exemption upon the recording of the Mortgage in the approximate amount of up to \$420,000.00; and

WHEREAS, the City of Yonkers Zoning Board of Appeals (“ZBA”) as lead agency, conducted a coordinated review of the Project pursuant to the New York State Environmental Quality Review Act, Article 8 of the Environmental Conservation Law and its implementing regulations at 6 N.Y.C.R.R. Part 617 (collectively referred to as “SEQRA”), which resulted in the issuance of a negative declaration by the ZBA dated on or about May 7, 2020 (the “Negative Declaration”), concluding the SEQRA process; and

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

Section 1. The public hearing held by the Agency on Tuesday, November 28, 2020, at 3:00 p.m., at the offices of Agency at 470 Nepperhan Avenue, Suite 200, Yonkers, New York 10701, and electronically pursuant to the Executive Order concerning the Project and the Financial Assistance was duly held in accordance with the Act, including, but not limited to, the giving of at least ten (10) days published notice of the Public Hearing (such notice also provided to the Chief Executive Officer of each affected tax jurisdiction), affording interested parties a reasonable opportunity, both orally and in writing, to present their views with respect to the Project. The Agency hereby determines that the Project is a “commercial” project under the Act, and that undertaking and providing financial assistance to the Project (i) will promote and maintain the job opportunities, health, general prosperity and economic welfare of the citizens of the City of Yonkers and the State of New York (“State”) and improve their standard of living, (ii) will preserve the competitive position of the Project and will not result in the removal of an industrial, manufacturing or commercial plant of the Company or any occupant of the Project from one area of the State to another area of the State or in the abandonment of one or more plants or facilities of the Company or any occupant of the Project except as permitted by the Act, and (iii) is authorized by the Act and will be in furtherance of the policy of the State as set forth therein.

Section 2. The Agency is hereby authorized to provide to the Company the Financial Assistance in the form of (a) a sales and use tax exemption for purchases and rentals related to the acquisition, construction, reconstruction, renovation and equipping of the Project, (b) a real property tax abatement structured through the Tax Agreement, and (c) a mortgage recording tax exemption for the Mortgage as permitted by New York State Law, except for an amount representing the “additional tax” imposed on each mortgage of real property situated within the state imposed by paragraph (a) of subdivision (2) of Section 253 of the Tax Law.

Section 3. Subject to the Company executing an Agent Agreement (in a form to be approved by Counsel to the Agency and/or Transaction Counsel) and the delivery to the Agency of a binder, certificate or other evidence of liability insurance policy for the Project satisfactory

to the Agency, the Agency hereby authorizes the Company to proceed with the acquisition, construction and equipping of the Project and hereby appoints the Company as the true and lawful agent of the Agency: (i) to acquire, construct and equip the Project; (ii) to make, execute, acknowledge and deliver any contracts, orders, receipts, writings and instructions, as the stated agent for the Agency with the authority to delegate such agency, in whole or in part, to agents, subagents, contractors, and subcontractors of such agents and subagents and to such other parties as the Company chooses; and (iii) in general, to do all things which may be requisite or proper for completing the Project, all with the same powers and the same validity that the Agency could do if acting in its own behalf; *provided, however*, the Agent Agreement shall expire on **December 31, 2022** (unless extended for good cause by the Executive Director of the Agency) if the Lease Agreement, Leaseback Agreement, Tax Agreement and Tax Agreement Mortgage contemplated have not been executed and delivered.

Section 4. Based upon the representation and warranties made by the Company in its Application for financial assistance, the Agency hereby authorizes and approves the Company as its agent to make purchases of goods and services relating to the Project and that would otherwise be subject to New York State and local sales and use tax in an amount up to **\$10,500,000**, which result in New York State and local sales and use tax exemption benefits (“sales and use tax exemption benefits”) not to exceed **\$931,875.00**. The Agency agrees to consider any requests by the Company for increase to the amount of sales and use tax exemption benefits authorized by the Agency upon being provided with appropriate documentation detailing the additional purchases of property or services.

Section 5. Pursuant to Section 875(3) of the New York General Municipal Law, the Agency may recover or recapture from the Company, its agents, consultants, subcontractors, or any other party authorized to make purchases for the benefit of the Project, any sales and use tax exemption benefits taken or purported to be taken by the Company, its agents, consultants, subcontractors, or any other party authorized to make purchases for the benefit of the Project, if it is determined that: (i) the Company, its agents, consultants, subcontractors, or any other party authorized to make purchases for the benefit of the Project, is not entitled to the sales and use tax exemption benefits; (ii) the sales and use tax exemption benefits are in excess of the amounts authorized to be taken by the Company, its agents, consultants, subcontractors, or any other party authorized to make purchases for the benefit of the Project; (iii) the sales and use tax exemption benefits are for property or services not authorized by the Agency as part of the Project; or (iv) the sales and use tax exemption benefits are taken in cases where the Company, its agents, consultants, subcontractors, or any other party authorized to make purchases for the benefit of the Project, fails to comply with a material term or condition to use property or services in the manner approved by the Agency in connection with the Project. As a condition precedent of receiving sales and use tax exemption benefits, the Company, its agents, consultants, subcontractors, or any other party authorized to make purchases for the benefit of the Project, must (i) cooperate with the Agency in its efforts to recover or recapture any sales and use tax exemption benefits, and (ii) promptly pay over any such amounts to the Agency that the Agency demands.

Section 6. The Chairman, Vice Chairman, President, Executive Director, Secretary and/or the CFO of the Agency the Agency are hereby authorized, on behalf of the Agency, to negotiate and enter into (A) the Agent Agreement, (B) the Lease Agreement, pursuant to which the Company leases the Project to the Agency, (C) the related Leaseback Agreement, pursuant to which the Agency leases its interest in the Project back to the Company, and (D) the Tax Agreement and Tax Agreement Mortgage; *provided, that*, (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 are consistent with the Agency's Uniform Tax Exemption Policy or the procedures for deviation have been complied with.

Section 7. The Chairman, Vice Chairman, President, Executive Director, Secretary, and/or the CFO of the Agency are hereby authorized, on behalf of the Agency, to execute, deliver and record any mortgage, security agreement, UCC-1 Financing Statements and all documents reasonably contemplated by these resolutions or required by any Lender identified by the Company (the "Lender") up to a maximum principal amount necessary to refinance existing Company debt and to undertake the Project, acquire the Facility and/or finance or refinance the Facility or equipment and other personal property and related transactional costs (hereinafter, with the Agent Agreement, Lease Agreement, Leaseback Agreement, Tax Agreement and Tax Agreement Mortgage, collectively called the "Agency Documents"); and, where appropriate, the Secretary or Assistant Secretary of the Agency is hereby authorized to affix the seal of the Agency to the Agency Documents and to attest the same, all with such changes, variations, omissions and insertions as the Chairman, Vice Chairman, President, Executive Director, Secretary, and/or the CFO of the Agency shall approve, the execution thereof by the Chairman, Vice Chairman, President, Executive Director, Secretary, and/or CFO of the Agency to constitute conclusive evidence of such approval; provided in all events recourse against the Agency is limited to the Agency's interest in the Project.

Section 8. 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 9. The ZBA has conducted a coordinated review of the Project pursuant to SEQRA. In addition to classifying the Project as an "Unlisted Action", the ZBA also issued a Negative Declaration on May 7, 2020 determining that the Project did not present a potential significant adverse environmental impact ("Negative Declaration"). The Agency, having reviewed the materials presented by the Company, including but not limited to, the Negative Declaration, determines that the Project does not pose a potential significant adverse environmental impact and thus ratifies the Negative Declaration previously issued by the ZBA pursuant to SEQRA.

Section 10. 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	[✓]	[]	[]	[]
Marlyn Anderson	[✓]	[]	[]	[]
Melissa Nacerino	[✓]	[]	[]	[]
Hon. Cecile D. Singer	[✓]	[]	[]	[]
Henry Djonbalaj	[✓]	[]	[]	[]
Roberto Espiritu	[✓]	[]	[]	[]

The Resolution was thereupon duly adopted.

CERTIFICATION
(56 Prospect Holdings, LLC Project)

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

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

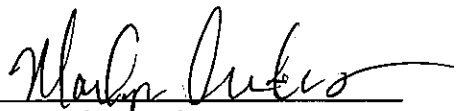
That I have compared the annexed extract of minutes of the meeting of the City of Yonkers Industrial Development Agency (the “Agency”), including the resolution contained therein, held January 28, 2021, with the original thereof on file in my office, and that the same is a true and correct copy of the 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) and Executive Order 202 of 2020, as amended (“Executive Order”), 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 and the Executive Order.

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 9 day of February, 2021.



Marlyn Anderson, Secretary

[SEAL]

IDA Resolution No.:02/2021-02
Final Resolution – 56 Prospect Holdings LLC
TC: Harris Beach PLLC
February 5, 2021

EXHIBIT A

Notice of Public Hearing
Notice Letter
Evidence of Mailing Notice Letter
Affidavit of Publication of *The Journal News*
Minutes of Public Hearing

[Attached hereto]

IDA Resolution No.:02/2021-02
Final Resolution – 56 Prospect Holdings LLC
TC: Harris Beach PLLC
February 5, 2021

INDUCEMENT RESOLUTION
(Yonkers JSCB New PreK-8 School Project)

A regular meeting of the City of Yonkers Industrial Development Agency was convened in public session, electronically, pursuant to Executive Order No. 202 of 2020 as amended and/or extended from time to time - Continuing Temporary Suspension and Modification of Laws Relating to the Disaster Emergency - by Governor Andrew M. Cuomo of the State of New York on December 30, 2020. The following resolution was duly offered and seconded, to wit:

Resolution No. 02/2021 - 03

RESOLUTION APPROVING THE UNDERTAKING BY THE ISSUER OF A CERTAIN PROJECT CONSISTING OF THE ACQUISITION BY THE ISSUER OF AN INTEREST IN, AND CONSTRUCTION AND EQUIPPING OF A NEW SCHOOL BUILDING AT THE REQUEST OF THE YONKERS JOINT SCHOOLS CONSTRUCTION BOARD AND THE ISSUANCE OF ONE OR MORE SERIES OF THE ISSUER'S TAX-EXEMPT AND/OR TAXABLE SCHOOL FACILITY REVENUE BONDS IN AN AGGREGATE AMOUNT NOT TO EXCEED \$70,000,000 TO FINANCE THE COST THEREOF, THE COSTS OF SUCH ISSUANCE AND FUNDING CAPITALIZED INTEREST AND A DEBT SERVICE RESERVE FUND, IF ANY

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 (the "State"), as amended (hereinafter collectively called the "Act"), the CITY OF YONKERS INDUSTRIAL DEVELOPMENT AGENCY (hereinafter called "Agency" or the "Issuer") 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, to accomplish its stated purposes, the Agency is authorized and empowered under the Act to issue its revenue bonds to finance the cost of the acquisition, construction, reconstruction, renovation, rehabilitation and equipping of one or more "projects" (as defined in the Act), to acquire, construct, reconstruct, renovate, rehabilitate and equip said projects or to cause said projects to be acquired, constructed, reconstructed and equipped and to convey said projects; and

WHEREAS, Section 16(d) of Chapter 355 of the Laws of 2016, as amended from time to time, (the "Yonkers Schools Act") of the State of New York (the "State") provides that notwithstanding any limitations contained in the Act, a "project" (as defined in the Yonkers Schools Act) undertaken pursuant to the Yonkers Schools Act shall be a "project" within the definition and for the purposes of the Act which may be financed by the Agency; and

WHEREAS, the Yonkers Joint Schools Construction Board (the "JSCB") was established pursuant to the Yonkers Schools Act and has entered into an agreement dated March

10, 2020 (the “*Agreement*”) with the City of Yonkers (the “*City*”) pursuant to which the City agreed to pay costs associated with projects authorized by the Yonkers Schools Act, upon written request from the JSCB, and the JSCB agreed to provide any approvals necessary to allow the Agency to refinance any obligations issued by the City and/or to reimburse the City for monies advanced by the City for projects undertaken pursuant to the Yonkers Schools Act and paid pursuant to the terms of the Agreement; and

WHEREAS, the JSCB has developed the Yonkers Joint Schools Construction and Modernization Plan, jointly with the Yonkers City School District and the Yonkers Board of Education, pursuant to the Yonkers Schools Act and the Agreement which encompasses a multi-phase program for the construction of new public school on the site of the former St. Denis parochial school located in southwest Yonkers, highest priority infrastructure improvements on the City’s existing public schools, and potential construction of two additional new schools if the City is able to fund the local share of those projects (the “*Program*”); and

WHEREAS, the Yonkers Schools Act authorized the first phase of the Program for various schools at a cost not to exceed \$523,000,000 (“*Phase I*”) which includes construction of up to three new schools along with critical infrastructure system replacements at the existing schools to maintain safe operation of the existing schools until future renovations are made as part of the Joint Schools Construction And Modernization Plan; and

WHEREAS, pursuant to the Yonkers Schools Act, the JSCB, acting on behalf of the School District and the City, submitted a proposed financial plan (the “*Plan*”) with respect to Phase I to the Office of the Comptroller of the State of New York (the “*OSC*”) and is awaiting approval of such plan by OSC in accordance with the Yonkers Schools Act; and

WHEREAS, by application submitted in January, 2021 (the “*Application*”), JSCB, acting as agent of the City and the City School District of the City of Yonkers (the “*School District*”), requested the Agency provide financial assistance through the issuance and sale of its tax-exempt and/or taxable bonds (“*Series 2021A Bonds*”) in an aggregate principal amount not to exceed to \$70,000,000 to finance all or a portion of the costs of a project known as the “*Series 2021A Project*” consisting of : (A)(i) the acquisition by the Agency of an interest in the new public school building and related improvements to be constructed at 121 McLean Avenue, Yonkers, New York 10705 and 469-470 Van Cortlandt Park Avenue, Yonkers, New York 10701 (collectively, the “*Building*”); (ii) the construction of the Building; (B) the acquisition and installation in and around the Building of certain items of equipment, furnishings, fixtures, other incidental and appurtenant tangible personal property, related site and façade work, parking improvements, storm sewers and landscaping (the “*Equipment*” and together with the Buildings, collectively, the “*Facilities*”) necessary and attendant to the use of the Building as a school by the City and the SCSD; and (C) the financing of all or a portion of the costs thereof (including funding capitalized interest for the Series 2021A Project, financing certain costs of issuance and funding a debt service reserve fund, if any, associated with the Series 2021A Project) by the issuance of the Series 2021A Bonds; and

WHEREAS, the Agency has given due consideration to the Application and the Series 2021A Project and the representations by the JSCB that undertaking the Series 2021A Project and issuing the Series 2021A Bonds: (a) will be an inducement to the JSCB, the City and the School District to construct, equip and operate the Facilities in the City of Yonkers; and (b) will not result in the removal of any commercial, industrial, fabricating or manufacturing plant or facility of the City, the School District or any other proposed occupant of the Facilities from one

area of the State to another area of the State or in the abandonment of one or more plants or facilities thereof located in the State; and

WHEREAS, the resolution authorizing the issuance of the Series 2021A Bonds has not yet been approved by the Agency.

NOW, THEREFORE, be it resolved by the City of Yonkers Industrial Development Agency as follows:

Section 1. It is the policy of the State to promote the economic welfare, recreation opportunities and prosperity of its inhabitants and to actively promote, attract, encourage and develop recreation and economically sound commerce and industry for the purpose of preventing unemployment and economic deterioration.

Section 2. It is among the purposes of the Agency to promote, develop, encourage and assist in the acquiring, constructing, reconstructing, improving, maintaining, equipping and furnishing of certain facilities and thereby advance the job opportunities, health, general prosperity and economic welfare of the people of the State and to improve their recreation opportunities, prosperity and standard of living.

Section 3. Based upon representations made by the JSCB to the Agency, the Agency makes the following findings and determinations:

- a) The Facilities constitute a “project” within the meaning of the Act and the Yonkers Schools Act.
- b) The issuance of the Series 2021A Bonds will be an inducement to the JSCB, the City and the School District to acquire, improve, equip and operate the Facilities in the City of Yonkers.
- c) The issuance of the Series 2021A Bonds is necessary to induce the JSCB to construct, improve and equip the Facilities, is essential to the proper administration of the public schools within the City, and meets the essential needs of the students and residents, respectively, of the School District and the City.
- d) The Series 2021A Project will not result in the removal of any commercial, industrial or manufacturing plant or facility of the JSCB, the City or the School District or of any other proposed occupant of the Facilities from one area of the State to another area of the State or in the abandonment of one or more plants or facilities thereof located in the State.
- e) It is desirable and in the public interest for the Agency to issue its Series 2021A Bonds to finance the cost of the Facilities, together with certain related costs, in an aggregate amount not to exceed \$70,000,000.

Section 4. Subject to the conditions set forth in the last sentence of this Section 4 and the Inducement Resolution, the Agency will: (a) issue the Series 2021A Bonds in such principal amount and with such maturities, interest rate or rates, redemption terms and other terms and provisions to be determined by a further resolution of the Agency; (b) acquire, improve and equip the Facilities; (c) lease with an obligation to purchase or sell the Facilities to the City and the

School District pursuant to an agreement to be entered into between the Agency, the City, the School District and the JSCB whereby the City and the School District will be obligated, among other things, to make payments to the Agency in amounts and at a time so that such payments will be adequate to pay the principal of, premium, if any, and interest on the Series 2021A Bonds; and (d) secure the Series 2021A Bonds in such manner as the Agency, the JSCB, the City and the School District and the purchaser(s) of the Series 2021A Bonds mutually deem appropriate. The issuance of the 2021A Bonds contemplated by this Resolution is subject to: (i) obtaining all necessary governmental approvals and determinations; (ii) approval by the Agency of the form and substance of the Series 2021A Bonds, the agreements and other documents necessary or desirable in connection with the authorization, issuance, sale and delivery of the Series 2021A Bonds; (iii) agreement by the Agency, the JSCB and the purchaser(s) of the Series 2021A Bonds upon mutually satisfactory terms for the bonds (and any such additional bonds) and for the sale and delivery thereof; (iv) the condition that there are no changes in the Internal Revenue Code of 1986, as amended (the “Code”) and New York State Law, including regulations thereunder, which prohibit or limit the Agency from fulfilling its obligations hereunder; (v) payment by the JSCB of the Agency’s administrative fee in the amount of one percent (1.0%) of the par amount of the Series 2021A Bonds, all costs and expenses of the Agency with respect to the Bond transaction, including counsel and bond counsel fees and receipt of all approvals from other involved boards, the City and agencies, as may be necessary; and (vi) hold public hearing(s) as required by the Act, the Yonkers School Act, and Section 147(f) of the Code (“Public Hearing”).

Section 5. Subject to the compliance by the JSCB with the terms of this Resolution, the JSCB is appointed the true and lawful agent of the Agency: (1) to acquire, improve and equip the Facilities; and (2) to make, execute, acknowledge and deliver any contracts, orders, receipts, writings and instructions, as the stated agent of the Agency, and in general to do all things which may be requisite or proper for acquiring, reconstructing, rehabilitating, improving and equipping the Facilities, all with the same powers and same validity as if the Agency were acting on its own behalf.

Section 6. The law firm of Harris Beach PLLC is hereby appointed bond counsel (“Bond Counsel”) to the Agency in relation to the proposed issuance of the Series 2021A Bonds contemplated by the Application.

Section 7. Counsel to the Agency and Bond Counsel for the Agency are hereby authorized to work with the JSCB, the purchaser(s) of the Series 2021A Bonds and others to prepare, for submission to the Agency, all documents necessary to effect the authorization, issuance, sale and delivery of the Series 2021A Bonds.

Section 8. The Chairman and the Executive Director of the Agency are each hereby authorized and directed to distribute copies of this Resolution to the JSCB and to do such further things or perform such acts as may be necessary or convenient to implement the provisions of this Resolution.

Section 9. No covenant, stipulation, obligation or agreement contained in this Resolution shall be deemed to be the covenant, stipulation, obligation or agreement of any member, officer, agent or employee of the Agency in his or her individual capacity and neither the members of the Agency nor any officer executing the Series 2021A Bonds shall be liable personally on the Series 2021A Bonds or be subject to any personal liability or accountability by reason of the issuance thereof. Neither the members nor officers of the Agency, nor any person

executing the Series 2021A Bonds or other documents referred to above on behalf of the Agency, shall be liable thereon or be subject to any personal liability or accountability by reason of the execution, issuance or delivery thereof. The Series 2021A Bonds and the interest therein shall not be a debt of the State or the City or any political subdivision thereof (other than the Agency), and none of the State, the City nor any political subdivision thereof (other than the Agency) shall be liable thereon. The Series 2021A Bonds shall be issued solely for the purposes set forth in this Resolution. The Series 2021A Bonds and the interest thereon shall constitute a special, limited obligation of the Agency payable solely from the revenues derived or to be derived from the lease, sale or other disposition of the Facilities and from the enforcement of the security pledged to the payment of the Series 2021A Bonds.

Section 10. Any expense incurred by the Agency with respect to the Series 2021A Project and the financing thereof shall be reimbursed out of the proceeds of the Series 2021A Bonds or, in the event such proceeds are insufficient after payment of other costs of the Series 2021A Project, or the Series 2021A Bonds are not issued by the Agency for any reason whatsoever, shall be paid by the JSCB.

Section 11. The obligation of the Agency to consummate any transaction contemplated herein or hereby is subject to and conditioned upon the execution and delivery of an Environmental Compliance and Indemnification Agreement in favor of the Agency in form and substance acceptable to the Agency and its counsel by the School District, and satisfaction of all conditions set forth herein and in all other resolutions adopted by the Agency in conjunction with the Series 2021A Bonds.

Section 12. Should the Agency's participation in the Series 2021A Project be challenged by any party, in the courts or otherwise, the JSCB shall defend, indemnify and hold harmless the Agency and its members, officers and employees from any and all losses arising from any such challenge including, but not limited to, the fees and disbursement of the Agency's counsel. Should any court of competent jurisdiction determine that the Agency is not authorized under the Act to participate in the Series 2021A Project, this Resolution shall automatically become null, void and of no further force and effect, and the Agency shall have no liability to the JSCB hereunder or otherwise.

Section 13. 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, including, without limitation, scheduling the Public Hearing, 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 14. This Resolution shall take effect immediately, and shall expire one (1) year from the date hereof.

IDA Resolution No.:02/2021-03
 Inducement Resolution – Yonkers JSCB New PreK-8 School
 TC: Harris Beach PLLC
 February 5, 2021

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	[✓]	[]	[]	[]
Marlyn Anderson	[]	[]	[^x]	[]
Melissa Nacerino	[✓]	[]	[]	[]
Hon. Cecile D. Singer	[✓]	[]	[]	[]
Henry Djonbalaj	[✓]	[]	[]	[]
Roberto Espiritu	[✓]	[]	[]	[]

The Resolution was thereupon duly adopted.

IDA Resolution No.:02/2021-03
Inducement Resolution – Yonkers JSCB New PreK-8 School
TC: Harris Beach PLLC
February 5, 2021

CERTIFICATION
(Yonkers JSCB New PreK-8 School Project)

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

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


That I have compared the annexed extract of minutes of the meeting of the City of Yonkers Industrial Development Agency (the "Agency"), including the resolution contained therein, held February 5, 2021, 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) and Executive Order 202 of 2020, as amended ("Executive Order"), 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 and the Executive Order.

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 9 day of February, 2021.


Marlyn Anderson, Secretary

[SEAL]