



**BEFORE:**

Mayor Mike Spano - Chairman  
Peter Kischak - Vice Chairman  
Melissa Nacerino - Treasurer  
Cecile D. Singer - Member  
Henry Djonbalaj - Member  
Roberto Espiritu - Member (absent)  
Marlyn Anderson - Secretary

**IDA STAFF:**

Jim Cavanaugh - President/CEO  
Jaime McGill - Executive Director  
Siby Oommen - Chief Fiscal Officer  
Fiona Khan-Rodriguez - Administrative Assistant

**OTHERS:**

Larry Sykes, Esq. - IDA Counsel  
Michael Curti, Esq. - Harris Beach PLLC, Transaction Counsel  
Frank Badalato - City of Yonkers  
Dean Bender - Thompson and Bender  
Kirk Lewin - KCT Inc.  
Steve Accinelli, Esq. - Vneneruso, Curto, Schwartz and  
Curto LLP  
Mark Fonte - 1969 Central Park Ave LLC  
Dr, Fenix Arias - Manager of Administration - Yonkers Public  
Schools

1           CECILE SINGER: Yeah, but it's sunny  
2 (indiscernible). We have all the weather, right?

3           MAYOR MIKE SPANO: Yeah, we got  
4 everything. Hi Cecile. Hi Pete.

5           CECILE SINGER: Hi, hi.

6           KIRK LEWIN: Hi, Mr. Mayor.

7           PETER KISCHAK: Hi Mayor.

8           MICHAEL CURTI: Hi Mr. Mayor.

9           MAYOR MIKE SPANO: Hey Kirk.

10          STEVEN ACCINELLI: Hello Mayor.

11          HENRY DJONBALAJ: How are you, Mr.  
12 Mayor?

13          MAYOR MIKE SPANO: (Indiscernible).  
14 Hey, long time no see. How you doing, Steve?

15          STEVEN ACCINELLI: Good, good,  
16 yourself?

17          MAYOR MIKE SPANO: Can't complain.  
18 Can't complain. All right. Let's -- we have  
19 Jaime on the call?

20          JAIME MCGILL: Hi Mayor. Here.

21          MAYOR MIKE SPANO: Hey Jaime.

22          JAIME MCGILL: How are you? It's a  
23 Zoom hat trick for us today.

24          MAYOR MIKE SPANO: I know, geez.

25          SIBY O.: And I'll begin with the roll

1 call?

2 JAIME MCGILL: We have everyone here.  
3 We can begin roll call.

4 SIBY O.: Okay, perfect. Mayor Mike  
5 Spano?

6 MAYOR MIKE SPANO: Here.

7 SIBY O.: Pete Kischak?

8 PETER KISCHAK: Here.

9 SIBY O.: Marlyn Anderson?

10 MARLYN ANDERSON: Here.

11 SIBY O.: Melissa Nacerino?

12 MELISSA NACERINO: Here.

13 SIBY O.: Cecile Singer?

14 CECILE SINGER: Here.

15 SIBY O.: Henry Djonbalaj?

16 HENRY DJONBALAJ: Here.

17 SIBY O.: Roberto is out, and Mayor, we  
18 have a quorum.

19 MAYOR MIKE SPANO: Great, thank you,  
20 and good afternoon everyone. Do we have minutes  
21 that we have to approve?

22 JAIME MCGILL: We do. We have minutes,  
23 no financials, so minutes are the first item.

24 MAYOR MIKE SPANO: Okay. So, if  
25 anybody has their minutes available to them, I'd

1 just ask if anybody has any questions about them.  
2 If you don't, if somebody'd like to make a  
3 motion?

4 CECILE SINGER: I'll make a motion.

5 PETER KISCHAK: I'll singer.

6 MAYOR MIKE SPANO: Cecile's made a  
7 motion, thank you, seconded by Pete. All in  
8 favor?

9 IN UNISON: Aye.

10 MAYOR MIKE SPANO: Any negatives?  
11 Hearing none, the motion is passed. Minutes are  
12 passed. Financials?

13 JAIME MCGILL: We have no financials,  
14 so we'll move on to the resolutions for  
15 consideration. The --

16 MAYOR MIKE SPANO: All right, Jaime.  
17 It's your show.

18 JAIME MCGILL: Okay. The first  
19 resolution is a final resolution for KCT, Inc.,  
20 AKA CubeSmart. We have Kirk Lewin here, the  
21 principal for KCT on the line. We also have  
22 Michael Curti here to represent the transaction.

23 MAYOR MIKE SPANO: Okay.

24 MICHAEL CURTI: Mayor, maybe I'll kick  
25 it off and then I'll turn it over to Steve just

1 to give a short presentation with regard to the  
2 resolution. So, this is the final for 1050  
3 Nepperhan Avenue, which contemplates the  
4 construction of 100,000 square foot self-storage  
5 facility and the acquisition/installation of  
6 those improvements with certain equipment and  
7 tangible personal property.

8 The agency adopted a (indiscernible)  
9 resolution on March 25, 2021. There was a public  
10 hearing held in connection with this application  
11 also in 2021 at the agency headquarters. The  
12 financial assistance that's being requested is  
13 \$231,573.23 with regard to the mortgage recording  
14 tax exemption and with regard to the sales and  
15 use tax exemption \$444,846.24.

16 I would like to note for the record  
17 that typically these types of projects are not  
18 able to be approved by the agency because they do  
19 consist of retail and we have a prohibition on  
20 retail uses. It can't be greater than one-third  
21 of the use. However, in this case, because the  
22 project is located in a quote, unquote "highly  
23 distressed area," the agency does have the  
24 authorization to approve the application so long  
25 as certain findings are made.

1           In connection with this project, the  
2 findings are that they will create two new full-  
3 time permanent private sector jobs and there will  
4 also be the retention of eight full-time  
5 permanent jobs that I believe Kirk has alluded to  
6 in earlier presentations by keeping his company  
7 here in Yonkers as a result of this project being  
8 approved. So --

9           KIRK LEWIN: Yes.

10          MICHAEL CURTI: -- I'll turn it over to  
11 Mr. Accinelli to fill in any blanks, and I'm  
12 happy to answer any questions.

13          MAYOR MIKE SPANO: Thank you.

14          STEVEN ACCINELLI: Yes, thank you  
15 Michael. Good afternoon, Mr. Chairman, members  
16 of the board. My name is Steve Accinelli from  
17 Veneruso, Curto, Schwartz & Curto. Here with me  
18 is Kirk Lewin. He is the principal and long-time  
19 owner and operator of a Yonkers business who's  
20 been in the city of Yonkers literally for  
21 decades, so he's very excited about this project  
22 and welcomes the opportunity to continue to  
23 remain here in connection with his existing  
24 business which he is seeking to relocate within  
25 the city of Yonkers' borders.

1           The project will have a positive direct  
2 and indirect economic impact to the city of  
3 Yonkers, both during the construction and  
4 operational phases and be a net benefit to the  
5 city of Yonkers and the Yonkers IDA. Assistance  
6 is necessary for project feasibility, so we want  
7 to once again thank the board and staff for their  
8 help and we look forward to advancing the project  
9 forward.

10           Thank you.

11           MAYOR MIKE SPANO: Okay. Are there  
12 questions from any members of the board?

13           CECILE SINGER: Where is it located  
14 currently, the facility?

15           MAYOR MIKE SPANO: 1050 Nepperhan  
16 Avenue.

17           CECILE SINGER: So, you're moving down  
18 the street? Okay. All right. Thank you.

19           MAYOR MIKE SPANO: Anybody else?

20           JAIME MCGILL: Mayor, before we take a  
21 vote, we just need to do a summary of the  
22 analysis for the benefits package.

23           MAYOR MIKE SPANO: Okay.

24           JAIME MCGILL: So, if there's no other  
25 -- if there are no other questions, I can just



1 proceed with the summary of our (indiscernible)  
2 report.

3 Okay. So, the property located at 10 -  
4 - we have 1060 Nepperhan Avenue, Steve. You said  
5 1050. Are we --

6 STEVEN ACCINELLI: Kirk, there's a --  
7 there's a mailing address and then there's the  
8 official --

9 KIRK LEWIN: Yes.

10 STEVEN ACCINELLI: -- Yonkers address.

11 KIRK LEWIN: Exactly. Exactly, Steven.  
12 The -- so, the mailing address is 1060 and on the  
13 Yonkers tax map it's 1050.

14 JAIME MCGILL: Got it. Okay. So, the  
15 property located at 1060 Nepperhan Avenue has  
16 been owned by KCT for over 35 years. Currently  
17 this parcel hosts almost 10,000 square feet of  
18 operation and production space for a vitamin and  
19 nutritional supplement company, which is owned by  
20 KCT. KCT is proposing the improvement of the  
21 property by relocating their current family  
22 business which employs eight long-term employees  
23 to a different site in Yonkers while  
24 rehabilitating the current parcel with the  
25 construction of an eight-story -- eight-story,

1 self-storage facility.

2 The proposed facility will be branded  
3 by CubeSmart which is one of the largest  
4 operators of --

5 KUBA PARKA: (Indiscernible).

6 JAIME MCGILL: We procured a third-  
7 party analysis by (indiscernible) Associates to  
8 analyze the fiscal impact of this project and  
9 assess the reasonableness of the pilot.

10 The summary of the analysis shows that  
11 both the direct and indirect economic activity  
12 generated as a result of the construction,  
13 ongoing operations, and job creation all have a  
14 positive fiscal impact and employee revenue.

15 TAYLOR JONES: (Indiscernible).

16 JAIME MCGILL: The \$12.5 million  
17 construction -- the \$12.5 million construction  
18 phase of this project is estimated to create 50  
19 construction jobs over the approximately 15-month  
20 period. This phase will create an increase in  
21 local sales estimated to be approximately \$8  
22 million by the way of procurement of construction  
23 materials.

24 The economic impact on Yonkers during  
25 the construction phase is estimated to not only

1 create a new -- new jobs but to have positive new  
2 earning spendings within the city.

3 Additionally, the analysis shows that  
4 the total economic impact of operations from this  
5 project will generate two new jobs in Yonkers and  
6 have a ripple effect allowing the creation of  
7 additional -- of an additional job and create  
8 local sales of almost \$600,000 annually.

9 This project is currently seeking sales  
10 tax exemption of \$444,000, mortgage recording tax  
11 exemption of over \$231,000, and a 10-year pilot.  
12 We analyzed this project with and without a  
13 pilot. The results of the analysis show that  
14 this project warrants a 10-year pilot to be  
15 viable and achieve modest benchmark returns.

16 So, considering the positive economic  
17 impact that this project brings to the city, the  
18 recommendation is to approve --

19 KUBA PARKA: (Indiscernible) --

20 JAIME MCGILL: -- is to approve the  
21 sales tax, mortgage recording tax, and 10-year  
22 pilot package.

23 MAYOR MIKE SPANO: Okay. I'd just ask  
24 that anyone who isn't speaking just place their -  
25 -

1           JAIME MCGILL: Mayor, I believe that is  
2 -- we were hacked in one of our previous meetings  
3 by someone in the public, so I think that's  
4 what's happening. Someone keeps jumping on and  
5 Fiona who is running the meeting (indiscernible).

6           CECILE SINGER: That was an uninvited  
7 (indiscernible) --

8           JAIME MCGILL: Yeah, Cecile  
9 unfortunately was party to her -- our lack  
10 hacking.

11          CECILE SINGER: I have a question.

12          MAYOR MIKE SPANO: I think it was Kirk.  
13 All right. Go ahead, Cecile.

14          CECILE SINGER: I have a question.

15          KUBA PARKA: (Indiscernible).

16          CECILE SINGER: Oh, here we go again.

17          KUBA PARKA: (Indiscernible).

18          MAYOR MIKE SPANO: Are we -- do we have  
19 the ability to kick people off?

20          JAIME MCGILL: Yeah, we are. We're --  
21 we kick them out and they immediately sign back  
22 in.

23          CECILE SINGER: She says -- her name is  
24 there, Kuba Parka.

25          HENRY DJONBALAJ: Who is that?

1 KUBA PARKA: (Indiscernible).

2 JAIME MCGILL: Okay, so as they pop  
3 back in, Fiona will be removing them, so we  
4 apologize for that.

5 MAYOR MIKE SPANO: Yeah, and this has  
6 to be a public meeting, so we don't have really  
7 the ability to do an invite only, so we have to  
8 kind of deal with it. Okay. Cecile?

9 CECILE SINGER: I have a question,  
10 Mayor.

11 MAYOR MIKE SPANO: Yes.

12 CECILE SINGER: I'd like to know where  
13 KCT is going.

14 STEVEN ACCINELLI: Ms. Singer, sure.  
15 So, they have not identified a location yet.  
16 They are in the process of looking, and now that  
17 this phase of the -- of the project is being  
18 approved, obviously those efforts will ramp up,  
19 and hopefully, Kirk, you can jump in, but  
20 obviously as soon as possible I would imagine.

21 KIRK LEWIN: So, Health Products  
22 Corporation will be moving to another site within  
23 Yonkers. We've started to look. We just  
24 received a package yesterday and we needed this  
25 package to move forward, so we've started to look

1 and we will be finding new offices within  
2 Yonkers. Everyone is staying in Yonkers.

3 CECILE SINGER: All right, yes. So,  
4 that's what I wanted to make sure, that we can  
5 retain them in the city of Yonkers.

6 KIRK LEWIN: Yes, we will all be  
7 staying in Yonkers. We love Yonkers. We've been  
8 in Yonkers for 35 years. My dad came to Yonkers  
9 in 1976 before I was born. I was born in -- at  
10 St. Johns and --

11 CECILE SINGER: Oh, that's very good.

12 KIRK LEWIN: So, I have seen a  
13 significant amount of growth in Yonkers since,  
14 you know, I became of age to be able to realize  
15 these economic -- and I've been watching Yonkers  
16 and I'm very impressed with everything that  
17 really everyone on this call has done.

18 And we are looking forward to being  
19 part of that growth and we will be keeping Health  
20 Product Corporation in Yonkers and we're very  
21 happy to do so.

22 CECILE SINGER: Okay, that's very good  
23 news for us. Thank you.

24 KIRK LEWIN: For us as well.

25 MAYOR MIKE SPANO: Any other -- any

1 other questions? Yeah, Kirk. I mean, my family  
2 used to, you know, deliver fuel out to you guys,  
3 so.

4 KIRK LEWIN: Yeah, yeah.

5 MAYOR MIKE SPANO: You have a history.  
6 You have a history here in Yonkers and we're  
7 excited that --

8 KIRK LEWIN: Yes.

9 MAYOR MIKE SPANO: -- you continue to  
10 invest and that you're going to make additional  
11 investments in the city. For that we  
12 (indiscernible).

13 KIRK LEWIN: Yes.

14 MAYOR MIKE SPANO: Okay. So, anybody  
15 want to make a motion?

16 CECILE SINGER: I'll make a motion.

17 MAYOR MIKE SPANO: Cecile's made a  
18 motion. Seconded by?

19 HENRY DJONBALAJ: Second.

20 MAYOR MIKE SPANO: Who was that? Was  
21 that Pete?

22 HENRY DJONBALAJ: Henry.

23 JAIME MCGILL: Henry.

24 MAYOR MIKE SPANO: Oh, Henry, I didn't  
25 see you were here. Okay, seconded by Henry. All

1 in favor?

2 IN UNISON: Aye.

3 MAYOR MIKE SPANO: Any negatives? It's  
4 passed. Thank you guys.

5 JAIME MCGILL: Thank you.

6 KIRK LEWIN: Thank you very much.  
7 Thank you, Mr. Mayor.

8 STEVEN ACCINELLI: Thank you, everyone.  
9 Thank you.

10 KIRK LEWIN: The board. Thank you very  
11 much.

12 MAYOR MIKE SPANO: Are we -- where are  
13 we? We have --

14 JAIME MCGILL: We have one more -- we  
15 have one more resolution. Our final resolution -  
16 -

17 KIRK LEWIN: Thank you, Jaime. If I'm  
18 missing anybody, thank you very much. Have a  
19 great evening.

20 JAIME MCGILL: Take care.

21 MAYOR MIKE SPANO: Best to your family,  
22 Kirk.

23 JAIME MCGILL: So, our next resolution,  
24 our final resolution, is an inducement for 1969  
25 Central Park Avenue. We have Mark Fonte on the



1 line to present the new project and Michael Curti  
2 here to represent the transaction.

3 MARK FONTE: Good evening, everybody.  
4 Thank you for having me. I am the owner of 1969  
5 Central Park Avenue. It's been a long journey to  
6 get to this spot. We do have final site plan  
7 approval. It's an excavation job that's been  
8 going on for over five years. We did run into a  
9 lot of complications because of the aqueduct  
10 which is in the rear of the property, so we had  
11 to work with aqueduct people in order to make  
12 them happy in order to build a structure that not  
13 only can be good for the retail component with  
14 storage facility but would -- also can make them  
15 happy and make sure that it's sound, that it'll  
16 actually hold up this whole rear wall.

17 So, we designed a cast-in-place  
18 structure all out of concrete which obviously  
19 brings up our cost tremendously. The property  
20 consists of a retail component on the ground  
21 floor. It does have a drive-through. We are  
22 planning on putting a Starbucks with a retail  
23 component on the corner, a small retail next door  
24 to that, and then five stories about that a  
25 storage facility on Central Avenue right off of

1 Heights Drive on Central Avenue.

2 I'm here to answer any other questions  
3 you have pertaining to the site. I'd be happy to  
4 answer them, but this has been a long journey.  
5 It's been probably going on for about seven years  
6 now. I'd be happy to try to answer any questions  
7 you might have.

8 MAYOR MIKE SPANO: Okay. Thanks, Mark.  
9 Do any members have any questions? I just have  
10 one. I know this has been a long journey and you  
11 have dealt with many different agencies  
12 throughout this, namely DEP, New York City.

13 MARK FONTE: Correct.

14 MAYOR MIKE SPANO: They're clearly --  
15 they've been in touch with us and our planning  
16 development and our housing and buildings  
17 departments, so everyone seems to be satisfied  
18 with the plan that you have put forth.

19 My only question is, and I think we  
20 talked about this earlier, is because of where it  
21 is and the gateway to the community it's going  
22 into, we talked about what it would look like on  
23 the outside. Is it like your typical storage  
24 facility or we're going to have a better façade?

25 MARK FONTE: So, we're not going to do

1 like a tin can, like a normal (indiscernible)  
2 cast-in-place structure which is all concrete and  
3 we are going to wrap it with a façade, with  
4 windows, almost make it look like an office  
5 building on the front of the building. I'm sure  
6 you have a rendering that I sent over to you that  
7 shows the windows, and in the front it's going to  
8 have a retail component as I said on the ground  
9 floor, and the drive-through is going to be in  
10 the rear of the property so you're not going to  
11 see the drive-through.

12 And we are going to landscape it nicely  
13 in the front. We actually set it back from the  
14 street and we grassed. We had a lot of the trees  
15 that we're planting in the front, so we're kind  
16 of making this a very -- a nice, you know,  
17 facility, make Yonkers proud also.

18 MAYOR MIKE SPANO: I appreciate that,  
19 Mark, and I only said it --

20 MARK FONTE: No problem.

21 MAYOR MIKE SPANO: -- because I  
22 (indiscernible) wanted to make sure that  
23 (indiscernible) had the other members have the --  
24 were afforded the opportunity to hear that  
25 answer.

1 MARK FONTE: Absolutely. Thank you.

2 MAYOR MIKE SPANO: Any of the members  
3 have any other questions?

4 PETER KISCHAK: I have none, Mayor.

5 MAYOR MIKE SPANO: Okay. All right.  
6 If there are no questions, somebody want to make  
7 a motion?

8 PETER KISCHAK: I'll make a motion.

9 MAYOR MIKE SPANO: Pete's made a motion  
10 seconded by?

11 HENRY DJONBALAJ: I'll second.

12 MAYOR MIKE SPANO: Henry. All in  
13 favor?

14 IN UNISON: Aye.

15 MAYOR MIKE SPANO: Any negatives? Item  
16 is passed. Thank you.

17 MARK FONTE: Thank you, Mayor. Thank  
18 you.

19 MAYOR MIKE SPANO: Do we have any new  
20 business?

21 JAIME MCGILL: No other business,  
22 Mayor.

23 MAYOR MIKE SPANO: No other business.  
24 Somebody want to make --

25 MICHAEL CURTI: There's one legal

1 update.

2 JAIME MCGILL: Legal update.

3 MICHAEL CURTI: Yeah. I just wanted to  
4 make the board aware. At the last meeting of the  
5 IDA, not in January but in December, there was a  
6 resolution adopted for Maple Realty Management.  
7 There is going to be correction made to one of  
8 the resolutions. We had inadvertently left off  
9 some language with regard to the highly  
10 distressed nature of the project that was in the  
11 previous resolution, so we just wanted to carry  
12 that forward. We just wanted to advise the board  
13 that, you know, that correction is going to be  
14 made so you're aware of it.

15 MAYOR MIKE SPANO: Okay. Is there any  
16 additional things that we need to do as a board?

17 MICHAEL CURTI: No, Mayor. I think  
18 it's just to advise the board that, you know,  
19 that correction is going to be made and we're  
20 just going to carry, you know, language over from  
21 the previous one.

22 MAYOR MIKE SPANO: Great. Thank you.  
23 Any other -- any other business? Hearing none,  
24 does -- Pete, do you want to make a motion we  
25 adjourn?

1           PETER KISCHAK: Yes, Mayor, I'll make a  
2 motion we adjourn.

3           MAYOR MIKE SPANO: Seconded by Melissa.  
4 All in favor?

5           IN UNISON: Aye.

6           MAYOR MIKE SPANO: Any negatives? All  
7 right. We're adjourned. Thanks, everybody.

8           JAIME MCGILL: Just a reminder, we're  
9 keeping our YEDC members. We have a brief  
10 meeting right after this for YEDC.

11          CECILE SINGER: Yeah. So, we should  
12 just stay on, right?

13          JAIME MCGILL: Hang on. We're going to  
14 roll right into YEDC. Henry, thank you.

15          HENRY DJONBALAJ: Thank you.

16          MAYOR MIKE SPANO: Thanks, Henry.

17          HENRY DJONBALAJ: Thank you.

18          PETER KISCHAK: Take care, Henry.

19          HENRY DJONBALAJ: Take care.

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C E R T I F I C A T I O N

I, Sonya Ledanski Hyde, certify that the  
foregoing transcript is a true and accurate  
record of the proceedings.

*Sonya M. Ledanski Hyde*

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Veritext Legal Solutions  
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Date: February 25, 2022

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