

FINAL RESOLUTION
(Monastery Manor Associates, L.P. Project)

A regular meeting of the City of Yonkers Industrial Development Agency (the "Agency") was convened in public session on July 27, 2023.

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

Resolution No. 07/2023 - 15

RESOLUTION OF THE AGENCY (i) ACKNOWLEDGING THE PUBLIC HEARING HELD BY THE AGENCY WITH RESPECT TO THE MONASTERY MANOR ASSOCIATES, L.P. PROJECT, (ii) AUTHORIZING THE EXECUTION AND DELIVERY OF AN AGENT, FINANCIAL ASSISTANCE AND PROJECT AGREEMENT, LEASE AGREEMENT, LEASEBACK AGREEMENT, AMENDED AND RESTATED TAX AGREEMENT, TAX AGREEMENT MORTGAGE AND RELATED DOCUMENTS; (iii) AUTHORIZING FINANCIAL ASSISTANCE IN THE FORM OF (A) AN EXTENSION OF THE EXISTING REAL PROPERTY TAX ABATEMENT AND (B) 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, IF REQUIRED

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 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, MONASTERY MANOR ASSOCIATES, L.P., for itself or 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 or retention of the land commonly known as 2 Father Finian Sullivan Drive (Section 2, Block 2174, Lot 200), Yonkers, New York (the "Land"); (ii) the construction, renovation, improving, maintaining and equipping on the Land of a multi-story facility containing approximately 147 residential rental units and ground floor office space (the "Improvements"); (iii) the acquisition and installation in and around the Land and Improvements of certain items of equipment and other tangible personal property (the "Equipment", which together with the Land and Improvements are the "Facility"); and

WHEREAS, the Facility was constructed with the proceeds from a loan made by the U.S. Department of Housing and Urban Development ("HUD") in 1982; and

WHEREAS, by Resolution adopted on September 7, 2005 (the “Bond Resolution”), the Agency authorized the issuance of its Tax-Exempt Revenue Bonds (Monastery Manor Associates, L.P. Project) Series 2005A, in the original principal amount of \$9,500,000 (the “Bonds”); and

WHEREAS, in 2005, the combination of bonds, tax credits and a payment in lieu of taxes (“PILOT”) agreement through the Agency, allowed the property to undertake improvements including a complete window replacement, new HVAC units, upgraded backflow preventer, upgraded heating system, enhanced security, updated elevator cab and controls, addition of emergency generator, replacement of all kitchen stoves and refrigerators, new cabinets in 50% of the units, new tile/toilets in all bathrooms, new carpeting, fresh paint in all apartments and common areas, and steel framing in the parking lot (the “2005 Project”); and

WHEREAS, Finian Sullivan Corp. (“FSC”), the sole member of the general partner in the Company, is now pursuing a refinancing of the 2005 Project, in order to extend the affordability of the property and to create cashflow to finance further upgrades to the building; and

WHEREAS, FSC now desires to redeem the Bonds and terminate the related documents; and

WHEREAS, the Tax Agreement, dated September 1, 2005 (the “Original Tax Agreement”) by and between the Agency and the Company will not be terminated; and

WHEREAS, the Original Tax Agreement will be extended through an amended and restated tax agreement (the “Amended and Restated Tax Agreement” and together with the Original Tax Agreement, the “Tax Agreement”), due to the refinancing bank’s lending requirements; 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 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 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”, as such term is defined in the Act, to the Company in the form of (a) mortgage recording tax exemption as permitted by State law, and (b) an extension of the existing partial real property tax abatement structured through the Tax Agreement (collectively the “Financial Assistance”); and

WHEREAS, pursuant to General Municipal Law Section 859-a, on Tuesday, July 18, 2023, at 3:00 p.m. local time, 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 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 **\$17,000,000**; and

WHEREAS, the Company has requested a mortgage recording tax exemption upon the recording of the Mortgage in the approximate amount of up to **\$255,000**; and

WHEREAS, the number of jobs to be retained at the Facility are projected to be nine (9).

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF THE AGENCY AS FOLLOWS:

Section 1. The Public Hearing held 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 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) an extension of the existing real property tax abatement structured through the Tax Agreement, and (b) 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, 2025** (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. 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 Amended and Restated Tax Agreement are consistent with the Agency's Uniform Tax Exemption Policy ("UTEP") or the procedures for deviation have been complied with.

Section 5. 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 reputable lender identified by the Company, 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 6. 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

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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 7. The Agency hereby determines that authorizing the Project, as described herein, constitutes a Type II Action pursuant to the New York State Environmental Quality Review Act, Article 8 of the New York State Environmental Conservation Law and the regulations adopted pursuant thereto at 6 N.Y.C.R.R. Part 617.1 *et. seq.*, as amended (“SEQRA”) and therefore no findings or determination of significance are required.

Section 8. This Resolution shall take effect immediately upon adoption.

Date: July 27, 2023

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

The Resolution was thereupon duly adopted.

CERTIFICATION
(Monastery Manor Associates, L.P. Project)

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

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

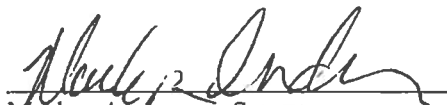
That I have compared the annexed extract of minutes of the meeting of the City of Yonkers Industrial Development Agency (the “Agency”), including the resolution contained therein, held July 27, 2023, with the original thereof on file in my office, and that the same is a true and correct copy of the proceedings of the Agency and of such resolution set forth therein and of the whole of said original insofar as the same related to the subject matters therein referred to.

I FURTHER CERTIFY, that all members of said Agency had due notice of said meeting, that the meeting was in all respects duly held and that, pursuant to Article 7 of the Public Officers Law (Open Meetings Law), said meeting was open to the general public, and that public notice of the time and place of said meeting was duly given in accordance with such Article 7.

I FURTHER CERTIFY, that there was a quorum of the members of the Agency present throughout said meeting.

I FURTHER CERTIFY, that as of the date hereof, the attached resolution is in full force and effect and has not been amended, repealed or modified.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of said Agency this __ day of July 2023.


Marlyn Anderson, Secretary

[SEAL]

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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]

INDUCEMENT RESOLUTION
(155 Elliot LLC Project)

A regular meeting of the City of Yonkers Industrial Development Agency was convened in public session on July 27, 2023. The following resolution was duly offered and seconded, to wit:

Resolution No. 07/2023 - 16

RESOLUTION OF THE CITY OF YONKERS INDUSTRIAL DEVELOPMENT AGENCY ACCEPTING THE APPLICATION OF 155 ELLIOT LLC WITH RESPECT TO A CERTAIN PROJECT (AS DESCRIBED BELOW) AND (ii) AUTHORIZING A PUBLIC HEARING WITH RESPECT TO THE PROJECT

WHEREAS, by Title 1 of Article 18-A of the General Municipal Law of the State of New York, as amended, and Chapter 83 of the Laws of 1982 of the State of New York, as amended (hereinafter collectively called the "Act"), **CITY OF YONKERS INDUSTRIAL DEVELOPMENT AGENCY** (hereinafter called the "Agency") was created with the authority and power to own, lease and sell property for the purpose of, among other things, acquiring, constructing and equipping civic, industrial, manufacturing and commercial facilities as authorized by the Act; and

WHEREAS, **155 ELLIOT LLC**, for itself or 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 or retention of the land commonly known as 155 Elliot Avenue, City of Yonkers (Section 1, Block 127, Lots 40-44) (the "Land"); (ii) the construction, improving and equipping on the Land of a residential facility containing 24 market-rate residential rental units (consisting of 10 studio, 6 one-bedroom, 4 two-bedroom and 4 three-bedroom units) and related improvements (the "Improvements"); (iii) the acquisition and installation in and around the Land and Improvements of certain items of equipment and other tangible personal property (the "Equipment", which together with the Land and Improvements are the "Facility"); and

WHEREAS, pursuant to the Act, the Agency desires to adopt a resolution describing the Project, Facility, and the Financial Assistance (as defined below) that the Agency is contemplating with respect to the Project; and

WHEREAS, it is contemplated that the Agency will hold a public hearing and (i) negotiate and enter into an agent, financial assistance and project agreement, pursuant to which the Agency will designate the Company as its agent for the purpose of acquiring, constructing and equipping the Project (the "Agent Agreement"), (ii) negotiate and enter into a lease agreement (the "Lease Agreement"), leaseback agreement (the "Leaseback Agreement") and tax agreement (the "Tax Agreement") with the Company, and, if required by the Agency, a Tax Agreement mortgage (the "Tax Agreement Mortgage"), (iii) take a leasehold interest in the Land, the Improvements and personal property constituting the Project (once the Agent Agreement, Lease Agreement, Leaseback Agreement and Tax Agreement (and Tax Agreement Mortgage, if applicable) have been negotiated), and (iv) provide financial assistance (as that term is defined in the Act) to the

Company in the form of (a) a partial real property tax abatement structured through the Tax Agreement, and (b) an exemption of State of New York (“State”) and local mortgage recording taxes (collectively, the “Financial Assistance”); and

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF THE AGENCY AS FOLLOWS:

Section 1. The Company has presented the Application in a form acceptable to the Agency. Based upon the representations made by the Company to the Agency in the Company's Application, the Agency hereby finds and determines that:

(A) By virtue of the Act, the Agency has been vested with all powers necessary and convenient to carry out and effectuate the purposes and provisions of the Act and to exercise all powers granted to it under the Act; and

(B) The Agency has the authority to take the actions contemplated herein under the Act; and

(C) The action to be taken by the Agency will induce the Company to develop the Project, thereby increasing employment opportunities in the City of Yonkers and otherwise furthering the purposes of the Agency as set forth in the Act; and

(D) The Project will not result in the removal of a civic, commercial, industrial, or manufacturing plant of the Company or any other proposed occupant of the Project from one area of the State to another area of the State or result in the abandonment of one or more plants or facilities of the Company or any other proposed occupant of the Project located within the State; and the Agency hereby finds that, based on the Company's application, to the extent occupants are relocating from one plant or facility to another, the Project is reasonably necessary to discourage the Project occupants from removing such other plant or facility to a location outside the State and/or is reasonably necessary to preserve the competitive position of the Project occupants in their respective industries.

Section 2. The Chairman, Vice Chairman, President, Executive Director, Secretary and/or the CFO are hereby authorized, on behalf of the Agency, to (A) hold a public hearing in compliance with the Act, and (B) negotiate (1) an Agent Agreement, pursuant to which the Agency appoints the Company as its agent to undertake the Project, (2) a Lease Agreement, pursuant to which the Company leases the Project to the Agency, (3) a related Leaseback Agreement, pursuant to which the Agency leases its interest in the Project back to the Company, (4) a Tax Agreement, pursuant to which the Company agrees to make certain payments in lieu of real property taxes for the benefit of affected tax jurisdictions, (5) a Tax Agreement Mortgage, and (6) related Project certificates, instruments, agreements, and documents; provided (i) the rental payments under the Leaseback Agreement include payments of all costs incurred by the Agency arising out of or related to the Project and Facility and indemnification of the Agency by the Company for actions taken by the Company and/or claims arising out of or related to the Project; and (ii) the terms of

the Tax Agreement is consistent with the Agency's Uniform Tax Exemption Policy or the procedures for deviation therefrom have been complied with.

Section 3. The Agency is hereby authorized to conduct a public hearing in compliance with the Act.

Section 4. The officers, employees and agents of the Agency are hereby authorized and directed for and in the name and on behalf of the Agency to do all acts and things required and to execute and deliver all such certificates, instruments and documents, to pay all such fees, charges and expenses and to do all such further acts and things as may be necessary or, in the opinion of the officer, employee or agent acting, desirable and proper to effect the purposes of the foregoing 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 5. The Resolution shall take effect immediately.

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

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

The Resolution was thereupon duly adopted.

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Inducement Resolution – 155 Elliot LLC
July 27, 2023
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CERTIFICATION
(155 Elliot LLC Project)

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

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


That I have compared the annexed extract of minutes of the meeting of the City of Yonkers Industrial Development Agency (the "Agency"), including the resolution contained therein, held on July 27, 2023, with the original thereof on file in my office, and that the same is a true and correct copy of the proceedings of the Agency and of such resolution set forth therein and of the whole of said original insofar as the same related to the subject matters therein referred to.

I FURTHER CERTIFY, that all members of said Agency had due notice of said meeting, that the meeting was in all respects duly held and that, pursuant to Article 7 of the Public Officers Law (Open Meetings Law), said meeting was open to the general public, and that public notice of the time and place of said meeting was duly given in accordance with Article 7.

I FURTHER CERTIFY, that there was a quorum of the members of the Agency present throughout said meeting.

I FURTHER CERTIFY, that as of the date hereof, the attached resolution is in full force and effect and has not been amended, repealed or modified.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of said Agency this ____ day of July 2023.


Marlyn Anderson, Secretary

AUTHORIZING RESOLUTION
(Extell Hudson Waterfront LLC Project – Project Extension)

A regular meeting of the City of Yonkers Industrial Development Agency was convened on July 27, 2023.

The following resolutions were duly offered and seconded, to wit:

Resolution No. 07/2023 - 17

**AUTHORIZING (i) THE EXTENSION OF BENEFITS GRANTED TO THE
EXTELL HUDSON WATERFRONT LLC PROJECT AND (ii)
AUTHORIZING EXECUTION AND DEVELIVERY OF ANY AND ALL
DOCUMENTS REQUIRED**

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, by resolution dated October 10, 2018, the Agency approved the provision of financial assistance to Extell Hudson Waterfront LLC (the “Company”) with respect to a certain project (the “Project”) consisting of: (i) the acquisition of a leasehold interest in approximately twenty (20) acres of land located at 35 Babcock Place, 39-A Water Grant Street, 39-B Water Grant Street, 40 Water Grant Street, 41 Water Grant Street, 42 Water Grant Street, 42-A Water Grant Street, 41-B Water Grant Street, 42-B Water Grant Street, 41 Rear Water Grant Street, 159 Alexander Street, 161 Alexander Street and 15 Babcock Place, being part of tax map numbers 2-2620-35; 2-2620-40; 2-2625-17; 2-2625-21; 2-2625-23; 2-2630-1; 2-2630-2; 2-2630-3; 2-2630-10; 2-2615-18; 2-2620-1; and 2-2620-36; in the City of Yonkers, New York; and any lands located in the City of Yonkers, New York, and occupied by license or easement during construction or improved by third parties for the benefit of the Project (the “Land”); (ii) the construction of a continuation of the Hudson River promenade (the “Promenade Improvements”); (iii) the acquisition, construction and equipping of a seven-building (Buildings A, B, C, D, E, F and Tower) approximately 1,395 dwelling-unit residential development (containing both market-rate and affordable units) consisting of approximately 48,280 square feet of commercial space and approximately 1,587 parking spaces together with certain other on- and off-site public infrastructure improvements (collectively, with the Promenade Improvements, the “Improvements”); and (iv) the acquisition and installation in and around the Improvements of certain items of equipment and other tangible personal property (the “Equipment”; and, collectively with the Land and the Improvements, inclusive of the on- and off-site public improvements described herein and all areas of temporary and permanent access to install Improvements on or off the Land, collectively the “Facility”); and

WHEREAS, in connection with the Project, the Agency and the Company entered into various agreements, including a certain Master Project Agreement, dated April 1, 2019 (the “Project Agreement”), by which the Company was appointed an agent of the Agency; and

WHEREAS, the agent status of the Company expired on December 31, 2022; and

WHEREAS, by letter dated July 17, 2023 (the “Company Request”), attached hereto as Exhibit A, the Company requested that the Agency extend its status as agent of the Agency, in connection with the Project, through April 30, 2028, in order to effectuate continued work on the various phases of Project construction work; and

WHEREAS, the Company has not requested a monetary increase to the financial assistance; and

WHEREAS, given that the Project has, at all times, been expected and intended to be completed in multiple phases, over the course of a thirteen (13) year period, the Agency desires to grant the extension request to April 30, 2028, pursuant to Section 4.3(b) of the Project Agreement; and

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF THE AGENCY AS FOLLOWS:

Section 1. The Agency hereby authorizes and approves the Company Request. The Executive Director or Secretary of the Agency is hereby authorized, on behalf of the Agency, to extend the agent status of the Company to April 30, 2028.

Section 2. The Agency hereby ratifies, confirms and approves all actions heretofore taken by the Chairperson, the Executive Director, and the staff of the Agency with respect to the matters contemplated by this resolution, including, without limitation, those actions required to ensure full compliance with the requirements of the Act and all other applicable laws that relate thereto.

Section 3. The members, representatives, and agents of the Agency are hereby authorized and directed to take all actions deemed appropriate to effectuate the purposes of the foregoing resolutions including, negotiating and executing all agreements, instruments, certificates, documents, and instruments required by the Amendment and are hereby authorized and directed to execute and deliver such other agreements, instruments, certificates, documents and instruments, subject to the approval of counsel, and to do and cause to be done any and all acts and things necessary or proper for carrying out the transactions contemplated by these resolutions, said execution being conclusive evidence of such approval.

Section 4. The authorization to extend the agent status of the Companies is a matter of the Agency’s routine administration and management, and, as such, is a Type II action pursuant to 6 N.Y.C.R.R. §617.5(c)(26) and therefore no findings or determination of significance are required under Article 8 of the New York Environmental Conservation Law (“SEQRA”).

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Authorizing Resolution – Extell Hudson Waterfront LLC – Project Extension

July 27, 2023

TC: Harris Beach PLLC

Section 5. This resolution shall be effective immediately.

YIDA Resolution No. 07/2023-17
 Authorizing Resolution – Extell Hudson Waterfront LLC – Project Extension
 July 27, 2023
 TC: Harris Beach PLLC

The question of the adoption of the foregoing resolutions 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	[]	[]	[]	[x]
Marlyn Anderson	[✓]	[]	[]	[]
Melissa Nacerino	[]	[]	[]	[]
Hon. Cecile D. Singer	[✓]	[]	[]	[]
Henry Djonbalaj	[✓]	[]	[]	[]
Robert Espiritu	[]	[]	[]	[x]
Victor Gjonaj	[✓]	[]	[]	[]

The resolutions were thereupon duly adopted.

CERTIFICATION
(Extell Hudson Waterfront LLC Project – Project Extension)

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

I, MARLYN ANDERSON, 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 July 27, 2023, with the original thereof on file in my office, and that the same is a true and correct copy of the proceedings of the Agency and of such resolution set forth therein and of the whole of said original insofar as the same related to the subject matters therein referred to.

I FURTHER CERTIFY, that all members of said Agency had due notice of said meeting, that the meeting was in all respects duly held and that, pursuant to Article 7 of the Public Officers Law (Open Meetings Law), said meeting was open to the general public, and that public notice of the time and place of said meeting was duly given in accordance with such Article 7.

I FURTHER CERTIFY, that there was a quorum of the members of the Agency present throughout said meeting.

I FURTHER CERTIFY, that as of the date hereof, the attached resolution is in full force and effect and has not been amended, repealed or modified.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of said Agency this __ day of July 2023.



Marlyn Anderson, Secretary

[SEAL]

YIDA Resolution No. 07/2023-17
Authorizing Resolution – Extell Hudson Waterfront LLC – Project Extension
July 27, 2023
TC: Harris Beach PLLC

EXHIBIT A

(Attached)