

RESOLUTION
(70 Pier LLC PSA Resolution)

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

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

Resolution No. 04/2023 -08

RESOLUTION OF THE CITY OF YONKERS INDUSTRIAL DEVELOPMENT AGENCY (THE “AGENCY”) AUTHORIZING CERTAIN MATTERS IN CONNECTION WITH THE PURCHASE AND SALE AGREEMENT FOR 66 PIER STREET, YONKERS, NEW YORK AND THE 70 PIER LLC 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”), 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, **70 PIER LLC**, for itself or on behalf of an entity to be formed (the “Company”) has submitted an 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 66 Pier Street (“66 Pier”) and 70 Pier Street, City of Yonkers, New York (which together with 66 Pier is collectively, the “Land”) being the site of the former Yonkers Parking Authority building and parking lot; (ii) (a) the construction on the Land of a four-story, 36 unit apartment building over ground floor amenities, which may be converted to retail, and approximately 35 exterior parking spaces and (b) municipal and pedestrian improvements in the form of: (1) fifteen (15) new, metered parking spaces to be created along Pier Street; (2) nineteen (19) new metered parking spaces located to the north and west of Abe Cohen Plaza; (3) new pavings, plantings, benches, fountains, flagpoles, and a public sculpture on Abe Cohen Plaza (collectively, the “Improvements”); and (iii) 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, the “Facility”); and

WHEREAS, by resolution dated January 11, 2019 (the “Resolution”) the Agency adopted a preliminary resolution relating to this Project and the construction of the Facility; and

WHEREAS, the City Council of the City adopted Local Law 11-2022 (“Local Law”), which authorized the transfer of 66 Pier to the Agency and eventually the Company for the purpose of constructing the Facility; and

WHEREAS, the City of Yonkers City Council (the “City Council”) designated itself to act as “Lead Agency” for purposes of the sale of 66 Pier as a proposed action under the State Environmental Quality Review Act (“SEQRA”) and conducted a SEQRA review of the sale of 66 Pier (the “City Council Review”); and

WHEREAS, at the conclusion of the City Council Review, on December 13, 2022, pursuant to Resolution 155-2022, the City Council determined that the sale of 66 Pier was an Unlisted Action under SEQRA (the “SEQRA Findings”), and that the transfer of 66 Pier in furtherance of the Project will not have a significant effect on the environment (the “Negative Declaration”); and

WHEREAS, in accordance with the Local Law, the Company and Agency have negotiated a Land Disposition Agreement, dated as of April 27, 2023 (the “LDA”), which authorizes the transfer of 66 Pier subject to the terms and conditions contained in the LDA; and

WHEREAS, one of the terms of the LDA is that the Company will execute a note and mortgage, in favor of the Agency, to secure the purchase price of \$375,000 (collectively, the “Mortgage”); and

WHEREAS, the Company has requested a mortgage recording tax exemption upon the recording of the Mortgage in the approximate amount of up to \$5,625.00.

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

Section 1. The Agency concurs with the SEQRA Findings and the Negative Declaration and hereby finds and determines as follows: (i) the Project is an Unlisted Action under SEQRA; (ii) the requirements of SEQRA have been met; and (iii) the Agency concurs with the SEQRA Findings, and adopts said findings and determinations as its own.

Section 2. The Chair, Secretary or her/his designee of the Agency (the “Authorized Person”) is authorized to execute the LDA, in the form presented at this meeting.

Section 3. The Agency authorizes a mortgage recording tax exemption in an amount up to approximately \$5,625.00 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 4. The Authorized Person is 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 Authorized Person, desirable and proper to effect the purposes of the foregoing resolution 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. This 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	[✓]	[]	[]	[]
Marlyn Anderson	[✓]	[]	[]	[]
Melissa Nacerino	[]	[]	[]	[x]
Hon. Cecile D. Singer	[]	[]	[]	[x]
Henry Djonbalaj	[✓]	[]	[]	[]
Roberto Espiritu	[]	[]	[]	[x]
Victor Gjonaj	[✓]	[]	[]	[]

The Resolution were thereupon duly adopted.

CERTIFICATION
(70 Pier LLC PSA Resolution)

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 April 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 27 day of April, 2023.



Marlyn Anderson, Secretary

[SEAL]