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Writer's Direct E-Mail:

June 9, 2022

VIA EMAIL - jaimemcgill@yonkersida.com

Jaime McGill
Executive Director
Yonkers Industrial Development Agency
470 Nepperhan Avenue - Suite 200
Yonkers, NY 10701

**RE: Mary the Queen Housing Development Fund Corp. ("MTQ")
Premises: 35 Vark Street, Yonkers, NY**

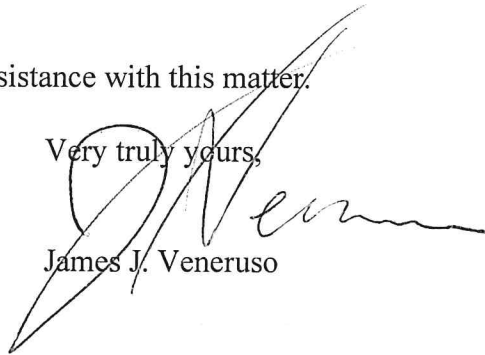
Dear Jaime:

In connection with the above referenced matter attached please find the informal application for financial assistance for Mary the Queen Housing Development Fund Corp. Please note the record title holder of the property is MTQ but the actual entity borrowing funds from New York state is Mary the Queen Senior Living LLC, please see attached organizational chart attached to the application. At the present time construction is expected to begin in late September early October 2022.

After you have had an opportunity to review, I am happy to discuss further on a conference call.

Thank you in advance for your assistance with this matter.

Very truly yours,



James J. Veneruso

Encl.



PLEASE NOTE: Confidential information should NOT be inserted in this form as this form WILL BE posted on our public website. All confidential information should be inserted by marking "see confidential attachment note 1" etc.

APPLICANT INFORMATION

Applicant's Name: **Mary the Queen Housing Development Fund Corp.** Date of final application Submission: ____ / ____ / ____

Name of Person Completing Application and Title:
JAMES LANDY

Name of Company (if applicable):

Address: **127 South Broadway, Yonkers, New York**

Phone: Mobile: Email:

PROJECT INFORMATION

Project Address: **35 Vark Street**

Block(s) & Lot(s): **Block 493, Lot 65**

Present Legal Owner of Site: Sisters of Charity of St. Vincent DePaul of NY Is applicant/affiliate present owner of the site? Yes No

How will the site be acquired: (if applicable) **Purchase** When is the site planned to be acquired: **9/30/22**

Current Zone: **BA** Proposed Zone: Are any variance needed: **variance has been obtained (see attached)**

IS THIS PROJECT LOCATED IN: Distressed Area: Yes Former Empire Zone: Yes No *if unknown inquire with IDA Staff

PRINCIPAL USE OF PROJECT: Attach a brief project Narrative Statement describing project (i.e: land acquisition, scope of construction, timeline, sq footage, usage, anticipated revenues, contribution to community, etc.) and renderings.

<p>IS THE LOCATION CURRENTLY:</p> <p><input type="checkbox"/> Vacant land <input checked="" type="checkbox"/> Abandoned <input type="checkbox"/> In use / occupied</p> <p>Please provide a brief description of the CURRENT use of project location(s): The building, which was originally constructed in the mid 1950's as a convent nursing home for the Sisters of Charity has been vacant since 2015.</p>	<p>PROPOSED PROJECT'S OPERATION TYPE:</p> <p><input type="checkbox"/> Commercial <input type="checkbox"/> Retail <input type="checkbox"/> Other: _____ <input checked="" type="checkbox"/> Residential <i>select type:</i> <input checked="" type="checkbox"/> Senior <input checked="" type="checkbox"/> Affordable <input type="checkbox"/> Market Rate # of units <u>73</u> unit mix: <u>52 studios, 20 1BR & 1 2BR super unit</u> street level use: _____</p> <p>BRIEF DESCRIPTION OF PRINCIPAL USE OF PROJECT UPON COMPLETION: *See attached Project Description</p>
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Estimated date project will need to begin utilizing benefits: 09 / 30 / 2022

Likelihood of accomplishing proposed project within three (3) years: Likely or Unlikely



ESTIMATED PROJECT COSTS (Use best estimates. Any amendments should be sent as addendum to application)

VALUE OF PROPERTY to be acquired \$ 4,700,000.00
 If you intend to leverage property already owned indicate intended mortgage value: \$ _____
 TOTAL COST OF CONSTRUCTION: (labor + materials) \$ 25,600,000.00
 Labor: \$ 12,250,000.00 Equipment/Materials: \$ 13,350,000.00
 NON CONSTRUCTION Equipment / Furnishings: \$ 1,500,000.00
 SOFT COSTS: \$ 6,200,000.00
 Other (explain): \$ 4,600,000.00
 TOTAL PROJECT COST \$ 42,600,000.00
 What is the estimated Fair Market Value of the project upon completion: \$ TBD

Is there likelihood that the Project would NOT be undertaken IF NOT FOR financial assistance provided by the Agency?
 Yes No *Included with project narrative provide an statement of why the Project should be undertaken by the Agency*

COST (Financial Assistance) **BENEFIT** (Economic Development) **ANALYSIS**

FINANCIAL ASSISTANCE REQUESTED (check all that apply)			Value of EXEMPTIONS Estimated
<input checked="" type="checkbox"/> SALES AND USE TAX EXEMPTION: <i>Estimated value of Goods and Services to be exempt from sales and use tax (see "Recapture" on page 8)</i>	Value of taxable purchases: \$ <u>13,350,000.00</u>	X 8.875%	\$ _____
<input type="checkbox"/> MORTGAGE RECORDING TAX EXEMPTION:	Estimated Mortgage amount: \$ _____	X 1.5%	\$ _____
<input checked="" type="checkbox"/> REAL PROPERTY TAX AGREEMENT (PILOT) <i>REQUESTED duration of PILOT:</i>	YEARS: <u>30</u>		\$ _____
<input type="checkbox"/> INDUSTRIAL REVENUE BOND (IRB) Is a purchaser for the Bonds in place? <input type="checkbox"/> Yes <input type="checkbox"/> No	Estimated value of bond: \$ _____		\$ _____
TOTAL VALUE OF FINANCIAL ASSISTANCE REQUESTED:			

Economic Development = BENEFIT

Private Funds invested	\$ <u>5,875,150.00</u>	Expected Gross Taxable Receipts:	\$ _____
Estimated Bank Financing	\$ <u>20,000,000.00</u>	Add'l Revenue to City/School District:	\$ <u>36,500.00</u>
Federal, State and Local grant/credit/loans/tax incentives (include Public Funds sum from the attached Prevailing Wage Checklist):		OTHER BENEFITS:	
<u>NYS HCR Subsidy</u>	\$ <u>12,700,000.00</u>	<input type="checkbox"/> Community Development	
<u>LIHTC Equity</u>	\$ <u>4,024,850.00</u>	<input type="checkbox"/> Development that will attract other investment	
<u>(Equity during const.)</u>	\$ _____	<input type="checkbox"/> Regionally Significant	
TOTAL INVESTMENT IN PROJECT	\$ <u>42,600,000.00</u>	<input checked="" type="checkbox"/> Improve the quality of life for the Residents of the City	
		<input checked="" type="checkbox"/> Other: <u>Allow senior citizens to age in place in their apartments</u>	



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EMPLOYMENT PLAN

	CURRENT # of jobs AT the proposed project location	# of jobs to be relocated TO the project location	If financial assistance is granted		Estimate the # of residents of the Labor Market Area in which the Project is located that will fill the FT and PT jobs to be created upon THREE years after Project completion*
			Estimate # of FT and PT jobs to be <u>RETAINED</u>	Estimate the # of FT and PT jobs TO BE <u>CREATED</u> upon THREE years after project completion	
Full Time - FT	0	0	0	5	All of the residents will be from Westchester County
Part Time - PT	0	0	0		All of the residents will be from Westchester County
Total					

*Labor Market Area includes: _____

ESTIMATED SALARY FRINGE BENEFITS FOR JOBS TO BE RETAINED AND/OR CREATED BY DIRECTLY:

JOB CATEGORY	# job RETAINED	# jobs CREATED	SALARY (\$ Average or \$ Range)	FRINGE BENEFITS (\$ Average or \$ Range)
Management		1	40,000 - 60,000	7,200
Professional		2	40,000-60,000	7,200
Administrative		1	40,000	7,200
Production/Skilled Worker				
Independent Contractor				
Other (NOT including construction jobs)		1	40,000	7,200
TOTAL:		5		

Does the employment plan above include estimated job creation from commercial tenants?

- YES
- NO
- Not Applicable

If your employment plan above includes estimated jobs that are not directly employed by the Project please explain below:



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CONTRACTOR INFORMATION	
If contractor/subcontractor has a permanent location in or around Westchester County please use address.	
List each Project Construction Contractor or Subcontractor below (currently known or reasonably expected to be hired)	
<input checked="" type="checkbox"/> Contractor <input type="checkbox"/> Subcontractor	
Name: William J. O'Connor	Company Name: ConRock Construction LLC
Address: 11 Seventh Street, Pelham, New York 10803	
<input type="checkbox"/> Contractor <input type="checkbox"/> Subcontractor	
Name:	Company Name:
Address:	
<input type="checkbox"/> Contractor <input type="checkbox"/> Subcontractor	
Name:	Company Name:
Address:	

¹This may be either a PLA already in effect with the landlord of the Project facility, or a PLA made (or to be made) between the Applicant and the Council directly in connection with Project Construction.



CONSTRUCTION (continued)

If some or all of the Contractor(s) or Subcontractor(s) to be involved in Project construction cannot reasonably be identified at this time, state whether it is Applicant's intention to require the following in its contract(s) for Project construction:

- a) Local hiring (100 mile radius from project site): Yes No
- b) Will contract require local hiring? Yes No
If Yes, percentage of manual workers that will be local: 75 %
- c) Union Labor?: Yes No
- d) If Non-Union, will contract require payment of Prevailing Wage?: Yes No

If the answer to question "(b)" or "(c)" above is NO, explain omission:

This is an open shop project

NOTES:

For purposes of this Application, "Prevailing Wage" shall mean the "prevailing rate of wage" as defined in Article 8 of the New York Labor Law.

If Applicant has indicated herein that Project Construction will involve a PLA, union labor, local hiring, and/or payment of Prevailing Wage, the Agency reserves the right to include such requirements in the Project Documentation as conditions for the extension and retention of tax benefits.

ENVIRONMENTAL REVIEW:

Has the required environmental review under the State Environmental Quality Review Act (SEQRA) been completed?
 Yes No

If yes, coordinated by which Lead agency?: Zoning Board

Please attach all documentation (e.g. environmental assessment form, environmental impact statement, findings and determinations of lead agency, to the extent applicable).

Environmental Assessment Form completed for the City of Yonkers Zoning Board is attached. The Zoning Board also made the motion to issue a Negative Declaration pursuant to SEQRA, see attached City Counsel Resolution.



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PREVAILING WAGE CHECKLIST & MWBE GUIDANCE (NY Labor Law § 224-a)

On January 1, 2022, certain projects receiving financial assistance from a public entity (e.g., industrial development agencies (IDA) and local development corporations (LDC)) will be subject to prevailing wage requirements. While prevailing wage was previously limited to government contracting, this legislation will subject certain projects approved by an IDA or an LDC to prevailing wage under the New York Labor Law and MWBE requirements. Please use the following table as a checklist to confirm if a project will be subject to prevailing wage if approved:

1. Exempt Project:	<ul style="list-style-type: none"> a. Residential real estate (less than 4 units), b. Certain not-for-profit corporations with revenue under \$5 million, c. Certain Affordable Housing projects, d. Certain manufactured home park projects, e. Certain projects performed under a pre-hire collective bargaining agreement (e.g., labor peace agreement or project labor agreement), f. Projects funded by § 16-n of the Urban Development Corporation Act or the Downtown Revitalization Initiative, g. The installation of renewable energy systems, renewable heating or cooling systems, or energy storage systems with a capacity of five (5) megawatts (AC) or less, h. NYC IDA Food Retail Expansion to Support Health projects, i. NYC EDC Small Business Incubator programs under 10,000 sq. ft., j. NYC Dept. of Education school construction under 60,000 sq. ft., and k. Projects that receive certain tax benefits related to historic rehabilitation. 	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
2. Covered Project:	Construction projects throughout the state whose total costs exceed \$5 million and for which at least 30% of these costs are met through use of public subsidies. ¹	<input type="checkbox"/> Yes <input type="checkbox"/> No
3. Public Fund Exemptions:	<ul style="list-style-type: none"> a. Affordable New York Housing Program benefits, b. Funds that are not provided primarily to promote, incentivize, or ensure that construction work is performed, which would otherwise be considered public funds (as defined below), c. Funds received for sewer projects or connections to existing sewer lines, d. Tax benefits where the value is unknown at time of construction, e. Tax benefits for the Brownfield Cleanup program, f. Funds for charter school facilities, and g. Any public monies, credits, savings or loans deemed exempt by the Public Subsidy Board. 	Exclude from above total
4. Public Funds (Public Subsidies):	<ul style="list-style-type: none"> a. Public entity grants, b. Savings from fees, rents, interest rates, or loan costs, or insurance costs that are lower than market rate costs, c. Savings from reduced taxes as a result of tax credits, tax abatements, tax exemptions (i.e., sales tax and mortgage recording tax), or tax increment financing, PILOTS, and d. Savings from reduced, waived, or forgiven costs (e.g., contingent loan repayments). 	Total: \$ _____
5. Effective Date	The prevailing wage and MWBE requirements take effect on January 1, 2022, and shall apply to contracts for construction executed, incentive agreements executed, procurements or solicitations issued, or applications for building permits on or after such date.	
6. Reporting Requirement	A project beneficiary must certify to the State Labor Commissioner if a project is a Covered Project within five (5) days of commencement of construction. A Covered Project is subject to stop	

¹ "Notice of Expanded Legal Obligations under NYS Prevailing Wage" published on or about September 21, 2021 by the NYS Department of Labor



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MWBE & SDVOB

Additionally, a Covered Project must comply with the objectives and goals of minority and women-owned business enterprises (MWBE) pursuant to Article 15-A of the New York Executive Law and service-disabled veteran-owned businesses (SDVOB) pursuant to Article 17-B of the Executive Law.

The newest participation goal is 30% for MWBE and 6% for SDVOB. Contractors must demonstrate a "good faith" effort to comply with the MWBE and SDVOB requirements. Good faith efforts can include the identification of participation areas for MWBEs and SDVOBs and full utilization of lists of certified MWBEs and SDVOBs.

If, despite good faith efforts, a contractor is not able to retain an MWBE or SDVOB for a project, the company must submit a Request for Waiver along with documentation of good faith efforts and the reason they were unable to obtain an MWBE or SDVOB.

Good faith efforts can be evidenced by:

1. Copies of solicitations (advertisements in MWBE or SDVOB-centered publications, those made to vendors in MWBE or SDVOB directories, those made to MWBE or SDVOB-oriented trade and labor organizations, etc.)
2. If these solicitations are answered, the contractor must also record specific reasons why the MWBE or SDVOB enterprise was not selected. Dates of any pre-bid, pre-award or other meetings attended by the contractor, if any, scheduled by the Department of Labor with certified MWBE or SDVOB enterprises. Information describing the steps taken to ensure MWBE and SDVOB participation in a project. Descriptions of any other actions undertaken by the bidder to document good faith efforts to retain MWBE and SDVOB enterprises.

Compliance:

Although full participation compliance is the preferred method, partial or no participation is acceptable so long as the project beneficiary conforms to the requirements to fulfill and receive the waiver. Project beneficiaries of Covered Projects may want to engage monitoring firms to ensure that good faith efforts are met and properly documented to avoid penalties.

Resources:

Helpful resources and administration forms for the MWBE and SDVOB programs can be found on the NYS Department of Labor website in the middle of the page at the following address: <https://dol.ny.gov/contract-bid-grant-opportunities>.



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REPRESENTATIONS by the APPLICANT

THE APPLICANT UNDERSTANDS AND AGREES WITH THE AGENCY AS FOLLOWS:

- A) Job Listings – In accordance with Section 858-b(2) of the New York General Municipal Law, the Applicant understands and agrees that, if the Project receives and Financial Assistance from the Agency, except otherwise provided by collective bargaining agreements, new employment opportunities created as a result of the Project will be listed with the New York State Department of Labor Community Services Division (the “DOL”) and with the administrative entity (collectively with the DOL, the “JTPA Entities”) of the service delivery area created by the federal job training partnership act (Public Law 97-300) (“JTPA”) in which the Project is located.
- B) First Consideration for Employ – In accordance with Section 858-b(2) of the New York General Municipal Law, the Applicant understands and agrees that, if the Project receives and Financial Assistance from the Agency, except otherwise provided by collective bargaining agreements, where practicable, the Applicant will first consider persons eligible to participate in JTPA programs who shall be referred by the JTPA Entities for new employment opportunities created as a result of the Project.
- C) Annual Sales Tax Filings – In accordance with the Section 874(8) of the New York General Municipal Law, the Applicant understands and agrees that, if the project receives any sales tax exemptions as part of the Financial Assistance from the Agency, in accordance with Section 874(8) of the General Municipal Law the Applicant agrees to file, or cause to be filed, with the New York State Department of Taxation and Finance, the Annual form prescribed by the Department of Taxation and Finance, describing the value of all sales tax exemptions claimed by the Applicant and all consultants or subcontractors retained by the Applicant.
- D) Annual Employment Reports – The Applicant understands and agrees that, if the Project receives any Financial Assistance from the Agency, the Applicant agrees to file, or cause to be filed, with the Agency on an annual basis, reports regarding the number of people employed at the project site including corresponding payroll records for the year ending.
- E) Compliance with N.Y. GML Sec. 862(1): Applicant understands and agrees that the provisions of Section 862(1) of the New York General Municipal Law, as provided below, will not be violated if Financial Assistance is provided for the proposed Project:
- § 862. Restrictions on funds of the agency. (1) No funds of the agency shall be used in respect of any project if the completion thereof would result in the removal of an industrial or manufacturing plant of the project occupant 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 project occupant located within the state, provided, however, that neither restriction shall apply if the agency shall determine on the basis of the application before it that the project is reasonably necessary to discourage the project occupant from removing such other plant or facility to a location outside the state or is reasonably necessary to preserve the competitive position of the project occupant in its respective industry.
- F) Compliance with Applicable Laws: The Applicant confirms and acknowledges that the owner, occupant, or operator receiving Financial Assistance for the proposed Project is in substantial compliance with applicable local, state and federal tax, worker protection and environmental laws, rules and regulations.



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REPRESENTATIONS by the APPLICANT (continued)

- G) False and Misleading Information: The Applicant confirms and acknowledges that the submission of any knowingly false or knowingly misleading information may lead to the immediate termination of any Financial Assistance and the reimbursement of an amount equal to all or part of any tax exemption claimed by reason of the Agency’s involvement the Project.
- H) Recapture: Should the Applicant not expend or hire as presented, the Agency may view such information/status as failing to meet the established standards of economic performance. In such events, some or all of the benefits taken by the Applicant will be subject to recapture.
- I) Absence of Conflicts of Interest – The Applicant has received from the Agency a list of the members, officers and employees of the Agency. No member, officers or employees of the Agency has an interest, whether direct or indirect, in any transaction contemplated by this Application, except as herein described:

- J) All indemnifications and representations made by the Applicant in the within Application for Financial Assistance are made both to YIDA and YEDC.
- k) YIDA and YEDC are represented by Harris Beach PLLC as transaction counsel, or if Harris Beach PLLC has a conflict then YIDA and YEDC will identify an alternative law firm to act as Transaction Counsel. You are responsible for the costs and expenses of YIDA and YEDC Transaction Counsel and YIDA and YEDC will establish and have you maintain escrowed funds as the project progresses to pay Transaction Counsel fees. YOU WILL RECEIVE AN ACKNOWLEDGEMENT AFTER SUBMISSION OF THIS APPLICATION THAT OUTLINES ALL COSTS AND BENEFITS AND YOU WILL NEED TO SIGN THE ACKNOWLEDGMENT BEFORE FINAL APPROVALS ARE MADE AVAILABLE.
- l) The Company has completed the Agency’s Prevailing Wage Checklist, which is attached to this Application.
- m) The Company hereby acknowledges and agrees that any “financial assistance”, as such term is defined in the Act, received from the Agency constitutes “public funds” unless otherwise excluded under Section 224-a(3) of the New York Labor Law, and by executing this Application, (i) confirms that it has received notice from the Agency pursuant to Section 224-a(8)(d) of the New York Labor Law and (ii) acknowledges its obligations pursuant to Section 224-a(8)(a) of the New York Labor Law. The Agency makes no representations or covenants with respect to the total sources of “public funds” received by the Company in connection with the Project.



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HOLD HARMLESS AGREEMENT

Applicant hereby releases City of Yonkers Industrial Development Agency and the members, officers, servants, agents and employees thereof (the "Agency") from, and agrees that the Agency shall not be liable for and the applicant agrees to indemnify, defend, pay and hold the Agency harmless from and against any and all liability arising from or expense incurred by the Agency concerning (A) the Agency's costs and expenses in the examination and processing of, as well as action pursuant to or upon, the attached Application, as well as verification of assertions in the application or other applicant submittals or applicant claims made now or in the future, regardless of whether or not the application or the Project described therein or the tax exemptions and other assistance requested therein are favorably acted upon by the Agency, (B) the Agency's costs and expenses in reviewing any acquisition, construction and/or installation of the Project described therein and (C) and further action, costs and expenses taken by the Agency – with respect to the project; including without limiting the generality of the foregoing, all causes of action and fees and expenses for Agency attorneys, accountants, economists, engineers, architects or other professionals or consultants incurred regarding any part of the application or the review and/or approval and/or monitoring of compliance by the applicant with all laws, rules and regulations and/or in defending any suits or actions which may arise as a result or any for the foregoing. If, for any reason, the applicant fails to conclude or consummate necessary negotiations, or fails, within a reasonable or specified period of time, to take reasonable, proper or requested action, or withdraws, abandons, cancels or neglects the Application, or if the Agency or the applicant are unable to reach final agreement with the respect to the Project, then, in the event, upon presentation of an invoice itemizing the same, the applicant shall pay to the Agency, its agents or assigns, all costs incurred by the Agency in the processing of the Application, including fees and expenses for Agency attorneys, accountants, economists, engineers architects or other professionals or consultants, if any.

Applicant upon approval shall be responsible for any reasonable costs incurred by the Agency to verify employment or use of benefits received by the YIDA or other information required under the Public Authorities Accountability Act or other law, rule or regulation otherwise at the time said Verification is required.

This Indemnity and Hold Harmless Agreement shall survive any closing or other transaction in which benefits are sought or received by the applicant and shall continue for a period of time up to and including three years after the last benefit is received by the applicant from the City of Yonkers Industrial Development Agency.



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CERTIFICATION

The applicant and the individual executing this application on behalf of the applicant acknowledge that the Agency will rely on the representations made herein when acting on this application and hereby represent that the statements made herein do not contain any untrue statement of a material fact and do not omit to state a material fact necessary to make the statements contained herein not misleading.

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

James J. Landy being first duly sworn, deposes and says:

1. That I am the President (Corporate Officer) of Mary the Queen H.D.F.C. (Applicant) and that I am duly authorized on behalf of the Applicant to bind the Applicant.
2. That I have read the attached Application, I know the contents thereof, and that to the best of my knowledge and belief, this Application and the contents of this Application are true, accurate and complete.

DocuSigned by:

 (Signature of Officer)
 B971BD82735242D...

Subscribed and affirmed to me under penalties of perjury
 this 25th day of August, 2022.

(Notary Public)

James J. Veneruso
 Notary Public, State of New York
 No. 5031059
 Qualified in Westchester County
 Commission Expires July 25, 2022

APPLICATION FEE & PROCESSING

Enclose with this Application is the non-refundable Application Fee in the amount of \$600.00 to remittance address:

YONKERS INDUSTRIAL DEVELOPMENT AGENCY
 470 Nepperhan Avenue, Suite 200
 Yonkers New York 10701

FEES

AGENCY CLOSING FEE:

The Agency will collect an Agency Fee at the time of IDA closing. Fees are based on the type of financial transaction. (Please see fee schedule below)

Agency Fee Type	Fee
Straight Lease Transactions	.5% of Total Project Cost
Bond Transactions	1% of Total Project Cost

ANNUAL ADMIN FEE:

The Agency will collect an Annual Administrative Fee based on your project type and amount. This fee will be due annually on Feb 28th, after IDA benefits are provided to the project. (Please see fee schedule below)

Project Type: Straight Lease	Annual Fee
Up to \$10M	\$ 500
Over \$10M	\$1,000
Project Type: BONDS	Annual Fee
Up to \$10M	\$1,000
Over \$10M	\$2,000

PLEASE NOTE: Confidential information should NOT be inserted in this form as this form will be posted on our website. All confidential information should be inserted by marking "see confidential attachment note 1" etc.

Mary The Queen Senior Apartments Project Narrative

Project Information

Mary The Queen Senior Housing (“Mary Queen” or the “Project”) seeks to create an affordable senior community that will provide quality affordable housing to low-income seniors, including those that have difficulties with activities of daily living (“ADL”) in Westchester County. The Project, is sponsored Finian Sullivan Corporation (“FSC”), a Yonkers based not for profit whose mission is to provide quality low-income senior housing.

Mary Queen consists of the adaptive reuse of the former Convent of Mary the Queen into seventy-two units of affordable senior housing. The 4 story, 66,000 square foot building was initially constructed in 1957 and been vacant since 2015. It is located adjacent to St. Joseph’s Medical Center at 35 Vark Street, between Riverdale Avenue and Route 9 (Broadway) in Downtown Yonkers. The building will be reconstructed to include 73 units, including 52 studio apartment units, 20 one-bedroom apartments and 1 two-bedroom superintendent’s unit. Studio apartment units will range in size from 390 square feet to 475 square feet. The one-bedroom units will range in size from 507 to 650 square feet. The Project will also contain community space, management offices and a reception area.

The Project went before the Yonkers Zoning Board and the Yonkers Planning Board in the fall of 2018. Mary Queen received an area variance to renovate the site to develop affordable, supportive housing for seniors from the Zoning Board, and has obtained site plan approval from the Yonkers Planning Board.

Service Description

Mary Queen will use ESSHI funding to provide affordable housing with case management and care coordination services to the frail elderly and disabled. St. Joseph’s Medical Center (“SJMC”) received a conditional ESSHI award in January 2021 for 52 units, and will be the service provider for the Project. Among the services that will be provided for the residents through the ESSHI funding are health-monitoring, primary care and care coordination services to the frail and disabled elderly population thereby enabling them to remain in the community in a supportive housing setting, instead of being placed in a nursing home setting, thereby saving Medicaid costs associated with long-term institutional care. The care coordination services will provide linkages to the overall health care delivery system in Yonkers. The contracting agency for the ESSHI units is the New York State Department of Health.

Amenities

The Project is located in Downtown Yonkers, adjacent to the St. Joseph’s Medical Center and is well served by Public Transportation, with several bus lines operating along Broadway and Riverdale Avenue. The Yonkers train station, which services Metro North’s Hudson Line along with Amtrak service lies approximately ½ mile northwest of the site. The Project will consist of

common space, offices for management and supportive services, meeting facilities, garden area and a kitchen.

Land Information

The Project site consists of a 37,000 sf parcel located on the north side of Vark Street, just west of the St. Joseph's Medical Center. The site is a former convent owned by the Sisters of Charity of St. Vincent de Paul. The borrower will purchase the site from the Sisters of Charity for the appraised value of \$4,700,000 at the construction loan closing.

Project Location and Market Information

The Project is located on the north side of Vark Street between Riverdale Avenue and Broadway. It is located a couple blocks south of the heart of downtown Yonkers and lies in close proximity to the Yonkers Rail Station, commercial conveniences and places of employment. SJMC lies adjacent to the Project. The site has excellent access to local bus service along both Broadway and Riverdale avenues, with six different bus routes providing service along those avenues. Renter senior households are anticipated to rise in Yonkers by 10% over the next four years. Per a market study conducted by GAR Associates, approximately 58% of senior headed rental households in Yonkers earn less than \$30,000 per year and 44% earn less than \$20,000 per year. There is a large ratio of renter households that are one person senior households earning limited incomes, the target market for Mary Queen. All units at Mary Queen will be affordable to seniors earning under 60% of AMI for Westchester County, with the majority of the units (ESSHI units plus the Section 8 units) established for seniors who are under 40% of AMI.

Project Financing Information

The Project is seeking approximately \$19,690,000 in tax- exempt bond financing through the New York State Housing Finance Agency, \$12,70,000 in low interest financing through the Supportive Housing Opportunities Program ("SHOP") and an annual allocation of approximately \$1,941,275 in Low Income Housing Tax Credits ("LIHTC") from HCR to fund a total project development cost of approximately \$42,632,000. The Project will also benefit from a Seller Note of \$1,300,000 and deferred developer's fee of \$1,750,000. The Project sources and uses also includes a loan from Finian Sullivan Corporation for \$2,655,000. These funds will go to cover the construction of a sidewalk bridge from the Project to St. Joseph's Hospital. The Project has received Letters of Intent from Richman and Chase for the equity and debt. Funding for ongoing social services and rental assistance for the frail elderly will be provided through an annual ESSHI award of \$24,700 per unit. The Project is also seeking eight Project Based Section 8 Vouchers ("PBV") as a means of serving the needs of low-income seniors in Yonkers that do not fall under the ESSHI definition, and will be making an application to HCR through their March 15, 2022 Request for Proposals. Mary The Queen will be subject to an HFA regulatory agreement for 40 years.

Status of real estate tax abatement, PILOT agreement and/or exemption – The site is currently owned by the Sisters of Charity of St. Vincent de Paul and is exempt from taxes. The Project has submitted a preliminary application to the Yonkers IDA.

It is anticipated that the Project will close on its construction financing with HFA in the second half of 2022. Construction would start immediately thereafter and would continue for two years. Assuming a start date of October 1, 2022, construction completion would occur September 30, 2024.

Ownership Structure

Mary Queen Senior Housing will be controlled by Finian Sullivan Corporation (“FSC”), a not for profit entity that is the sponsor of two existing affordable housing developments in the City of Yonkers. Its board consists of local members of the community and professionals some of who were involved in the original development and operation of both Monastery Manor, a 147 unit HUD 202 and Father Finian Sullivan Towers a 150 unit HUD 236 project. Finian Sullivan Corporation will be the sole managing member of the General Partner entity for Mary The Queen Senior Living LLC, a New York limited liability company and the beneficial title owner for the Project. James J. Landy is the President of FSC. Mary The Queen Senior Living Housing Development Fund Corporation, a New York not-for-profit corporation whose sole member is the St. Joseph’s Medical Center will be the fee title holder of a leasehold interest in the Project pursuant to a Nominee Agreement with Mary The Queen Senior Living LLC.

Hog Hill Management Corp. will be responsible for the day to day management of Mary Queen. Hog Hill was founded in 1970 by Richard B. O’Neill to provide quality low-income affordable housing to Yonkers senior citizens and their families. Hog Hill currently manages over 500 units of affordable housing in Yonkers, and has over 40 years of experience with managing properties financed under Section 236, Section 202, Mitchell Lama and LIHTC programs. They are the management company for Monastery Manor and Father Finian Sullivan Towers, which are owned by FSC, Griffin House, Woodstock Manor and Vincent’s Village. Woodstock Manor and Vincent’s Village were financed through HFA.

General Contractor

The contractor for the Project will be ConRock construction. Established in 2018 by Niall Murray and William O’Connor, managing principals of Rockabill Development (“Rockabill”) and Parish Property Management (“PPM”), ConRock is a full service construction management and general contracting company. ConRock completed the rehabilitation of a 72 unit building financed through the New York City Housing Development Corporation in 2020, and currently has 184 units financed through the New York City Department of Preservation and Development (“HPD”) under construction.

PPM was founded in 2003 by William O’Connor. PPM specializes in the interior renovation and exterior restoration of historic buildings. PPM’s masons have extensive experience in restoring terra cotta, limestone, granite, marble and pre-cast stones. PPM’s roofing division is certified by all major roofing manufactures and specializes in slate, copper and ornate roofing materials. Parish Property Management with over 125 employees has successfully completed \$250 million in construction since 2010.

Founded in 2007 by Niall Murray, Rockabill has advised on the development and financing of over 12,000 affordable housing units throughout New York State on a wide range of projects totaling over \$1.5 billion in capital.



Mayor Mike Spano

CITY OF YONKERS

Vincent Pici, P.E., M.P.A.
Commissioner

DEPARTMENT OF HOUSING AND BUILDINGS

87 Nepperhan Avenue, 5th Floor
Yonkers, NY 10701

Building Tel. 914.377.6500

Fax 914.377.6521

Housing Tel. 914.377.6536

Fax 914.377.6496

July 8, 2019

Veneruso, Curto, Schwartz, & Curto
35 E Grassy Sprain Rd #400
Yonkers, NY 10710
Att: James Veneruso, Esq.

Re: Area Variance # 5657
35 Vark Street
Block: 493 Lot: 65
Zone: BA

To Whom It May Concern:

Please be advised that at a meeting of the Zoning Board of Appeals held on June 18, 2019, your application for Area Variance to amend the proposed design to include 73 apartments in lieu of 67 as originally planned and approved under ZBA resolution #5606, having insufficient parking, Section 43-128, Table 43-4 (required 45 spaces, proposed 21 spaces); Note: ZBA Case 5606 previously granted a variance for: required 42 spaces, proposed 21 spaces, in connection with the subject premises was granted. In approving these variances, The Board notes that all conditions imposed under Case #5606 are still required and incorporated herein by reference. The Zoning Board has also made a motion to issue a Negative Declaration pursuant to the New York State Environmental Quality Review Act.

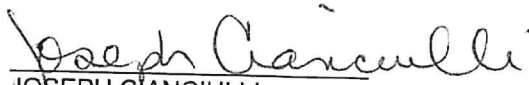
However, prior to the issuance of any permits you will be required to serve written notice of all Zoning Board of Appeals special conditions by registered or certified mail on all the known property owners within a radius of 200 feet of the area of land affected by the Grant, as specified in G.O. 43-157. A copy of the Special Conditions is attached.

Proof of service of a copy of the said notice and conditions set forth by the Zoning Board of Appeals is to be filed with the Clerk of the Zoning Board of Appeals within ten days after receipt of this letter.

Certificates of Occupancy will be issued only after all conditions are complied with.

Very truly yours,

ZONING BOARD OF APPEALS


JOSEPH CIANCIULLI
CHAIRMAN *sn*

JC: SM

cc: ZBA File
Plan File
Assessors File
Planning Dept.
Denise Egiziaco (Mayor's Office)
Engineering/Traffic Engineering

5606

Short Environmental Assessment Form

Part 1 - Project Information

Instructions for Completing

Part 1 - Project Information. The applicant or project sponsor is responsible for the completion of Part 1. Responses become part of the application for approval or funding, are subject to public review, and may be subject to further verification. Complete Part 1 based on information currently available. If additional research or investigation would be needed to fully respond to any item, please answer as thoroughly as possible based on current information.

Complete all items in Part 1. You may also provide any additional information which you believe will be needed by or useful to the lead agency; attach additional pages as necessary to supplement any item.

Part 1 - Project and Sponsor Information			
Name of Action or Project: <i>St. Joseph's Hospital Supportive Senior Housing</i>			
Project Location (describe, and attach a location map): <i>35 Vark Street and 127 South Broadway, Yonkers 10701</i>			
Brief Description of Proposed Action: <i>Renovate existing 35 Vark Street building to create supportive housing for senior citizens.</i> <i>Construction of new elevator and pedestrian service bridge to connect the supportive housing building (35 Vark St.) and the Hospital. (127 South Broadway)</i>			
Name of Applicant or Sponsor: <i>St. Joseph's Hospital</i>		Telephone: <i>914-779-1160</i>	
		E-Mail: <i>jveneruso@vcsc.law.com</i>	
Address: <i>127 South Broadway</i>			
City/PO: <i>Yonkers</i>		State: <i>NY</i>	Zip Code: <i>10701</i>
1. Does the proposed action only involve the legislative adoption of a plan, local law, ordinance, administrative rule, or regulation? If Yes, attach a narrative description of the intent of the proposed action and the environmental resources that may be affected in the municipality and proceed to Part 2. If no, continue to question 2.			NO <input checked="" type="checkbox"/>
			YES <input type="checkbox"/>
2. Does the proposed action require a permit, approval or funding from any other governmental Agency? If Yes, list agency(s) name and permit or approval: <i>Yonkers Dept. of Buildings, Yonkers Zoning Board, Yonkers Planning Board</i>			NO <input type="checkbox"/>
			YES <input checked="" type="checkbox"/>
3.a. Total acreage of the site of the proposed action?		<i>3.2</i> acres	
b. Total acreage to be physically disturbed?		<i>.88</i> acres	
c. Total acreage (project site and any contiguous properties) owned or controlled by the applicant or project sponsor?		<i>3.2</i> acres	
4. Check all land uses that occur on, adjoining and near the proposed action.			
<input checked="" type="checkbox"/> Urban <input type="checkbox"/> Rural (non-agriculture) <input type="checkbox"/> Industrial <input type="checkbox"/> Commercial <input type="checkbox"/> Residential (suburban)			
<input type="checkbox"/> Forest <input type="checkbox"/> Agriculture <input type="checkbox"/> Aquatic <input type="checkbox"/> Other (specify): _____			
<input type="checkbox"/> Parkland			

5. Is the proposed action, a. A permitted use under the zoning regulations?	NO	YES	N/A
	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
b. Consistent with the adopted comprehensive plan?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
	6. Is the proposed action consistent with the predominant character of the existing built or natural landscape?		NO YES
		<input type="checkbox"/>	<input checked="" type="checkbox"/>
7. Is the site of the proposed action located in, or does it adjoin, a state listed Critical Environmental Area? If Yes, identify: _____	NO	YES	
	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
8. a. Will the proposed action result in a substantial increase in traffic above present levels?	NO	YES	
	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
	b. Are public transportation service(s) available at or near the site of the proposed action?		<input type="checkbox"/> <input checked="" type="checkbox"/>
c. Are any pedestrian accommodations or bicycle routes available on or near site of the proposed action?		<input type="checkbox"/> <input checked="" type="checkbox"/>	
9. Does the proposed action meet or exceed the state energy code requirements? If the proposed action will exceed requirements, describe design features and technologies: _____	NO	YES	
	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
10. Will the proposed action connect to an existing public/private water supply? If No, describe method for providing potable water: _____	NO	YES	
	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
11. Will the proposed action connect to existing wastewater utilities? If No, describe method for providing wastewater treatment: _____	NO	YES	
	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
12. a. Does the site contain a structure that is listed on either the State or National Register of Historic Places?	NO	YES	
	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
b. Is the proposed action located in an archeological sensitive area?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
	13. a. Does any portion of the site of the proposed action, or lands adjoining the proposed action, contain wetlands or other waterbodies regulated by a federal, state or local agency?		NO YES
		<input checked="" type="checkbox"/>	<input type="checkbox"/>
b. Would the proposed action physically alter, or encroach into, any existing wetland or waterbody? If Yes, identify the wetland or waterbody and extent of alterations in square feet or acres: _____	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
	14. Identify the typical habitat types that occur on, or are likely to be found on the project site. Check all that apply: <input type="checkbox"/> Shoreline <input type="checkbox"/> Forest <input type="checkbox"/> Agricultural/grasslands <input type="checkbox"/> Early mid-successional <input type="checkbox"/> Wetland <input checked="" type="checkbox"/> Urban <input type="checkbox"/> Suburban		
15. Does the site of the proposed action contain any species of animal, or associated habitats, listed by the State or Federal government as threatened or endangered?	NO	YES	
	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
16. Is the project site located in the 100 year flood plain?	NO	YES	
	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
17. Will the proposed action create storm water discharge, either from point or non-point sources? If Yes, a. Will storm water discharges flow to adjacent properties? <input checked="" type="checkbox"/> NO <input type="checkbox"/> YES	NO	YES	
	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
	b. Will storm water discharges be directed to established conveyance systems (runoff and storm drains)? If Yes, briefly describe: <input type="checkbox"/> NO <input checked="" type="checkbox"/> YES <i>Discharge will BE directed to EXISTING drainage systems.</i>		

<p>18. Does the proposed action include construction or other activities that result in the impoundment of water or other liquids (e.g. retention pond, waste lagoon, dam)?</p> <p>If Yes, explain purpose and size: _____</p> <p>_____</p> <p>_____</p>	NO	YES
<p>19. Has the site of the proposed action or an adjoining property been the location of an active or closed solid waste management facility?</p> <p>If Yes, describe: _____</p> <p>_____</p> <p>_____</p>	NO	YES
<p>20. Has the site of the proposed action or an adjoining property been the subject of remediation (ongoing or completed) for hazardous waste?</p> <p>If Yes, describe: <u>#6 Fuel Oil - Tank Test Failure - Spill closed 12/9/03</u></p> <p>_____</p> <p>_____</p>	NO	YES
<p>I AFFIRM THAT THE INFORMATION PROVIDED ABOVE IS TRUE AND ACCURATE TO THE BEST OF MY KNOWLEDGE</p>		
<p>Applicant/sponsor name: <u>St. Josephs Hospital</u> Date: <u>8/22/18</u></p>		
<p>Signature: <u>[Signature]</u></p>		

[Signature]
as authorized Representative

RESOLUTION NO.25-2019

BY COUNCIL PRESIDENT KHADER, MAJORITY LEADER SABATINO, MINORITY LEADER BREEN, COUNCILMEMBERS WILLIAMS, PINEDA-ISAAC, RUBBO AND MERANTE:

WHEREAS, the owner of the property located at 35 Vark Street and 127 South Broadway, more properly known as Section 1 Block 493, Lots 65 and 27 on the Official Tax Map of the City of Yonkers, has submitted an application for a Site Plan Review and a Special Use Permit for the operation of a proposed hospital facility (kitchen to service St. Joseph's Hospital) to the Yonkers Planning Board which was approved by the Yonkers Planning Board in accordance with Article VII and Article IX of the Zoning Code of the City of Yonkers; and

WHEREAS, upon review of the application and the record, this City Council believes it to be in the best interest of the City to grant said application; and

NOW, THEREFORE, BE IT RESOLVED, by the City Council of the City of Yonkers, in meeting assembled, that the proposed Special Use Permit should be granted and;

BE IT FURTHER RESOLVED, that upon the record and findings of the Planning Board, with respect to the application submitted by the property owner, for a Site Plan Review and Special Use Permit, for the operation of a proposed hospital facility at Section 1, Block 493, Lots 65 and 27 on the Official Tax Map of the City of Yonkers, at the property known as 35 Vark Street and 127 South Broadway, Yonkers, New York, pursuant to Article VII and Article IX of the Zoning Code of the City of Yonkers, the decision and actions of the Planning Board of the City of Yonkers are hereby approved, and this approval is subject to any conditions set forth in the decision of the Planning Board and;

RESOLUTION NO.25-2019 (CONTINUED)

BE IT FURTHER RESOLVED, that all of the conclusions, findings and conditions contained in the December 12, 2018 resolution of the Yonkers Planning Board are hereby incorporated by reference and made a part hereof; and

BE IT FURTHER RESOLVED, that this Resolution shall take effect immediately.

THIS RESOLUTION WAS ADOPTED BY THE CITY COUNCIL AT A STATED MEETING HELD ON TUESDAY, FEBRUARY 26, 2019 BY A VOTE OF 7-0.



COUNCIL PRESIDENT

3/1/19

DATE

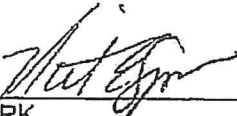
SENT TO MAYOR 3/1/19
DATE



MAYOR

APPROVED 3/4/19
DATE

ATTEST:



CITY CLERK

3/4/19
DATE

Mary the Queen Senior Living Revised Organizational Chart

