

INDUCEMENT RESOLUTION

(Two Twenty-One Buena Vista Group, LLC Project)

A regular meeting of the City of Yonkers Industrial Development Agency was convened in public session on May 28, 2024. The following resolution was duly offered and seconded, to wit:

Resolution No. 05/2024 - 09

RESOLUTION OF THE CITY OF YONKERS INDUSTRIAL DEVELOPMENT AGENCY ACCEPTING THE APPLICATION OF TWO TWENTY-ONE BUENA VISTA GROUP, 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, **TWO TWENTY-ONE BUENA VISTA GROUP, LLC**, for itself or an entity formed or to be formed on its behalf (collectively, the "Company") has submitted an application (the "Application") to the Agency requesting the Agency's assistance with a certain project (the "Project") consisting of: (A) the acquisition or retention of 0.47 acres of land, including, but not limited to, all easements, licenses, and other real property interests owned or controlled by the Company where improvements benefitting the Project are situated, commonly known as 221 (a/k/a 223) Buena Vista Avenue, City of Yonkers (Section 1, Block 0172, Lots 92, 94 and 98) (the "Land"); (B) the construction, improving and equipping on the Land of a nine (9) story affordable senior residential facility containing (i) 94 residential rental units (54 studio and 40 one-bedroom units), (ii) related residential amenities, including a community room and fitness center, and (iii) 47 parking spaces (the "Improvements"); and (C) 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, 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, (b) a sales and use tax exemption for purchases and rentals related to the acquisition, construction and equipping of the Facility, and (c) 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	[✓]	[]	[]	[]
Marlyn Anderson	[]	[]	[]	[x]
Melissa Nacerino	[✓]	[]	[]	[]
Hon. Cecile D. Singer	[✓]	[]	[]	[]
Henry Djonbalaj	[✓]	[]	[]	[]
Roberto Espiritu	[✓]	[]	[]	[]
Victor Gjonaj	[✓]	[]	[]	[]

The Resolution was thereupon duly adopted.

YIDA Resolution No. 05/2024-09
Inducement Resolution – Two-Twenty One Buena Vista
May 28, 2024
TC: Harris Beach PLLC

CERTIFICATION
(Two Twenty-One Buena Vista Group, 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 May 28, 2024, 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 23rd day of June, 2024.


Marlyn Anderson, Secretary

INDUCEMENT RESOLUTION
(North Broadway Development JV AMS LLC Project)

A regular meeting of the City of Yonkers Industrial Development Agency was convened in public session on May 28, 2024. The following resolution was duly offered and seconded, to wit:

Resolution No. 05/2024 -10

RESOLUTION OF THE CITY OF YONKERS INDUSTRIAL DEVELOPMENT AGENCY ACCEPTING THE APPLICATION OF NORTH BROADWAY DEVELOPMENT JV AMS 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, **NORTH BROADWAY DEVELOPMENT JV AMS LLC**, for itself or an entity formed or to be formed on its behalf (collectively, the "Company") has submitted an application (the "Application") to the Agency requesting the Agency's assistance with a certain project (the "Project") consisting of: (A) the acquisition or retention of the land, including, but not limited to, all easements, licenses, and other real property interests owned or controlled by the Company where improvements benefitting the Project are situated, commonly known as 18 North Broadway, City of Yonkers (Section 2, Block 2018, Lots 8, 12, 16, 18, 20, 25, p/o 48, 50, 51, 67, 71, 75, and 79) (the "Land"); (B) the construction, improving and equipping on the Land of a mixed-use transit oriented development, in two phases; (C) phase one will consist of a 25-story facility containing the first tower and parking garage containing: (i) 300 residential rental units (92 studio, 120 one-bedroom and 88 two-bedroom units), (ii) 418 parking spaces, (iii) residential amenities, and (iv) approximately 1,000 square feet of retail space; (D) phase two will consist of a 25-story facility containing the second tower containing: (i) 350 residential rental units (99 studio, 140 one-bedroom and 101 two-bedroom units), (ii) 350 parking spaces, and (iii) residential amenities; (E) 65 of the residential rental units will be "affordable"; and (F) 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, 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, (b) a sales and use tax exemption for purchases and rentals related to the acquisition, construction and equipping of the Facility, and (c) 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	[✓]	[]	[]	[]
Marlyn Anderson	[]	[]	[]	[x]
Melissa Nacerino	[✓]	[]	[]	[]
Hon. Cecile D. Singer	[✓]	[]	[]	[]
Henry Djonbalaj	[✓]	[]	[]	[]
Roberto Espiritu	[✓]	[]	[]	[]
Victor Gjonaj	[✓]	[]	[]	[]

The Resolution was thereupon duly adopted.

YIDA Resolution No. 05/2024-10
Inducement Resolution – Two-Twenty One Buena Vista
May 28, 2024
TC: Harris Beach PLLC

CERTIFICATION
(North Broadway Development JV AMS 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 May 28, 2024, 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 3rd day of June, 2024.



Marlyn Anderson, Secretary

INDUCEMENT RESOLUTION
(Titan Real Estate Development LLC Project)

A regular meeting of the City of Yonkers Industrial Development Agency was convened in public session on May 28, 2024. The following resolution was duly offered and seconded, to wit:

Resolution No. 05/2024 - 11

RESOLUTION OF THE CITY OF YONKERS INDUSTRIAL DEVELOPMENT AGENCY ACCEPTING THE APPLICATION OF TITAN REAL ESTATE DEVELOPMENT 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, **TITAN REAL ESTATE DEVELOPMENT LLC**, for itself or an entity formed or to be formed on its behalf (collectively, the "Company") has submitted an application (the "Application") to the Agency requesting the Agency's assistance with a certain project (the "Project") consisting of: (A) the acquisition or retention of approximately 3.88 acres of land, including, but not limited to, all easements, licenses, and other real property interests owned or controlled by the Company where improvements benefitting the Project are situated, commonly known as 36, 50 and 56 St Josephs Avenue (Section 2, Block 2081, Lots 1, 2, 3 and 4), 1, 6, 7, and 10 Cavalli Circle and 55 Vineyard Avenue (Section 2, Block 2082, Lots 1, 2, 3 and 4) City of Yonkers, New York (the "Land"); (B) the construction, improving and equipping on the Land of a 6-story mixed-use facility consisting of: (i) 340 residential rental units (197 studio and 143 one-bedroom units), (ii) related residential amenities, (iii) 420 parking spaces and (iv) approximately 20,000 sq. ft. of commercial space (the "Improvements"); and (C) 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, 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, (b) a sales and use tax exemption for purchases and rentals related to the acquisition, construction and equipping of the Facility, and (c) 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	[✓]	[]	[]	[]
Marlyn Anderson	[]	[]	[]	[x]
Melissa Nacerino	[✓]	[]	[]	[]
Hon. Cecile D. Singer	[✓]	[]	[]	[]
Henry Djonbalaj	[✓]	[]	[]	[]
Roberto Espiritu	[✓]	[]	[]	[]
Victor Gjonaj	[✓]	[]	[]	[]

The Resolution was thereupon duly adopted.

CERTIFICATION
(Titan Real Estate Development 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 May 28, 2024, 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 30 day of June, 2024.



Marlyn Anderson, Secretary

RESOLUTION

(Authorizing the Transfer of Agency Funds from Flagstar Bank to Customers Bank)

A regular meeting of the City of Yonkers Industrial Development Agency was convened on May 28, 2024.

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

Resolution No. 05/2024 - 12

RESOLUTION AUTHORIZING THE ESTABLISHMENT BY THE CITY OF YONKERS INDUSTRIAL DEVELOPMENT AGENCY OF ONE OR MORE BANK ACCOUNTS WITH CUSTOMERS BANK AND THE TRANSFER TO SUCH ACCOUNT OF ACCOUNTS OF ALL AGENCY FUNDS FROM THE EXISTING BANK ACCOUNT OR ACCOUNTS UNDER THE CARE, CUSTODY AND/OR CONTROL OF FLAGSTAR BANK

WHEREAS, by Title 1 of Article 18-A of the General Municipal Law of the State of New York (the "State"), as amended, and Chapter 83 of the Laws of 1982 of the State, 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, the Agency has heretofore caused the funds of the Agency (the "Agency Funds") to be deposited, maintained and disbursed from a bank account or accounts under the care, custody and/or control of Flagstar Bank (the "Flagstar Account"); and

WHEREAS, the Flagstar Account is not generating interest for the benefit of the Agency at a high enough rate, given present market conditions; and

WHEREAS, the Agency wishes to establish one or more bank accounts with Customers Bank (the "Customers Bank Account") for the purpose of depositing, maintaining and, from time to time, disbursing the Agency Funds for the lawful purposes of the Agency; and

WHEREAS, Customers Bank has agreed to place the Agency Funds in an account bearing a higher interest rate than the Flagstar Account; and

WHEREAS, the Agency wishes to transfer, or cause the transfer of, all of the Agency's Funds from the Flagstar Account to the Customers Bank Account.

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

Section 1. The Agency is hereby authorized to establish and maintain the Agency Funds at Customers Bank, Rye Brook, New York.

YIDA Resolution No. 05/2024-12

Resolution – Transfer of Agency Funds from Flagstar Bank to Customers Bank

May 28, 2024

TC: Harris Beach PLLC

Section 2. The Agency is authorized to transfer or to cause Flagstar Bank to transfer all of the Agency Funds from the Flagstar Account to the Customers Bank Account.

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. This resolution shall be effective immediately.

YIDA Resolution No. 05/2024-12

Resolution – Transfer of Agency Funds from Flagstar Bank to Customers Bank

May 28, 2024

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

The resolutions were thereupon duly adopted.

YIDA Resolution No. 05/2024-12
Resolution – Transfer of Agency Funds from Flagstar Bank to Customers Bank
May 28, 2024
TC: Harris Beach PLLC

CERTIFICATION

(Authorizing the transfer of Agency Funds from Flagstar Bank to Customers Bank)

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 May 28, 2024, 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 3rd day of June 2024.



Marlyn Anderson, Secretary

[SEAL]