

INDUCEMENT RESOLUTION
(The Abbey on Park Project)

A regular meeting of the City of Yonkers Industrial Development Agency was convened in public session on April 25, 2024. The following resolution was duly offered and seconded, to wit:

Resolution No. 04/2024 - 04

RESOLUTION OF THE CITY OF YONKERS INDUSTRIAL DEVELOPMENT AGENCY ACCEPTING THE APPLICATION OF THE KEARNEY REALTY AND DEVELOPMENT GROUP, INC. 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, KEARNEY REALTY AND DEVELOPMENT GROUP, INC., for itself or an entity to be formed (the "Company") has submitted an application (the "Application") to the Agency requesting the Agency's assistance with a certain project (the "Project") consisting of: (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 21-23 Park Avenue (Section 2, Block 2090, Lot 44), City of Yonkers, New York (the "Land"); (B) the construction, improving and equipping on the Land of (i) 82 new affordable multi-family residential rental units in three buildings of which (a) one will be a new facility containing 33 residential rental units and (b) two will be 49 new residential rental units in the historic Ethan Flagg House and Blessed Sacrament Monastery, (ii) of the 82 units, 31 units will be studios, 41 units will be one-bedroom, and 10 units will be two-bedroom, (iii) resident amenities including bicycle storage, on site-management, workspace and artists' spaces, (iv) sidewalk improvements on Park Avenue, and (v) approximately 82 parking spaces (24 on-site spaces, and 58 spaces which will be leased from a nearby parking facility) (the "Improvements"), (C) of the total 82 residential rental units, (i) 81 units will be provided at or below 60% Area Median Income, and 1 unit will be a superintendent's unit and (ii) 20% to 50% of the residential rental units will give rental preference to persons working in artistic or literary careers; and (D) the acquisition and installation in and around the Land and Improvements of certain items of equipment and other tangible personal property (the "Equipment", which together with the Land and Improvements are the "Facility"); and

WHEREAS, pursuant to the Act, the Agency desires to adopt a resolution describing the Project, Facility, and the Financial Assistance that the Agency is contemplating with respect to the Project to ensure that the Project remains affordable; 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 sales and use tax exemption for purchases and rentals related to the acquisition, construction and equipping of the Project, (b) a partial real property tax abatement structured through the Tax Agreement, and (c) an exemption of State of New York ("State") and local mortgage recording taxes (collectively, the "Financial Assistance").

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

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

The Resolution was thereupon duly adopted.

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CERTIFICATION
(The Abbey on Park 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 April 23, 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 23 day of April, 2024.


Marlyn Anderson, Secretary

INDUCEMENT RESOLUTION
(636 South Broadway Partners LLC Project)

A regular meeting of the City of Yonkers Industrial Development Agency was convened in public session on April 24, 2024.

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

Resolution No. 04/2024 - 05

RESOLUTION OF THE CITY OF YONKERS INDUSTRIAL DEVELOPMENT AGENCY (i) ACCEPTING THE APPLICATION OF 636 SOUTH BROADWAY PARTNERS 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, **636 SOUTH BROADWAY PARTNERS LLC**, for itself or an entity to be formed (the "Company") has submitted an application (the "Application") to the Agency requesting the Agency's assistance with a certain project (the "Project") consisting of: (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 632-636 South Broadway City of Yonkers, New York (Section 1, Block 29, Lot 1) (the "Land"); (B) the construction, improving and equipping on the Land of a multi-story affordable residential rental facility containing (i) 160 residential rental units (7 studio, 69 one-bedroom, 64 two-bedroom and 20 three-bedroom units), (ii) approximately 146 on-site parking spaces, and (iii) related residential amenities including a gym and laundry facility (the "Improvements"); (C) of the 160 residential rental units, 159 units will be provided to families earning at or below 80% Area Median Income (AMI), with 43% of the units provided at or below 50% AMI, 47% of the units provided at or below 60% AMI, 10% of the units provided at or below 80% AMI, and one superintendent's unit; and (D) the acquisition and installation in and around the Land and Improvements of certain items of equipment and other tangible personal property (the "Equipment", which together with the Land and Improvements are the "Facility"); and

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

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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, the Equipment and personal property related to the acquisition, construction, and equipping of the Facility (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 sales and use tax exemption for purchases and rentals related to the acquisition, construction and equipping of the Facility, and (b) a partial real property tax abatement structured through the Tax Agreement (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.

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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 Facility to the Agency, (3) a related Leaseback Agreement, pursuant to which the Agency leases its interest in the Facility 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 (if applicable), 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	[✓]	[]	[]	[]
Melissa Nacerino	[✓]	[]	[]	[]
Hon. Cecile D. Singer	[]	[]	[]	[x]
Henry Djonbalaj	[✓]	[]	[]	[]
Roberto Espiritu	[]	[]	[]	[x]
Victor Gjonaj	[✓]	[]	[]	[]

The Resolution was thereupon duly adopted.

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CERTIFICATION

(636 South Broadway Partners 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 April 24, 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 23 day of April 2024.



Marlyn Anderson, Secretary

RESOLUTION

(Second Warburton Avenue Apartments, LLC Project Amendment Resolution)

A regular meeting of the City of Yonkers Industrial Development Agency was convened in public session on April 23, 2024.

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

Resolution No. 04/2024 - 06

RESOLUTION OF THE CITY OF YONKERS INDUSTRIAL DEVELOPMENT AGENCY (THE "AGENCY") AUTHORIZING CERTAIN MATTERS IN CONNECTION WITH THE WARBURTON AVENUE APARTMENTS, 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, WARBURTON AVENUE APARTMENTS, LLC, for itself or an entity to be formed (the "Company") has submitted an application (the "Application") to the Agency requesting the Agency's assistance with a certain project (the "Project") consisting of: (i) the acquisition of 317 Warburton Avenue (Section 2, Block 2116, Lot 27); 319 Warburton Avenue (Section 2, Block 2116, Lot 26); 321 Warburton Avenue (Section 2, Block 2116, Lot 24); 262-A Woodworth Avenue (Section 2, Block 2116, Lot 21); 250 Woodworth Avenue (Section 2, Block 2116, Lot 17); 248 Woodworth Avenue (Section 2, Block 2116, Lot 16); 255 Woodworth Avenue (Section 2, Block 2115, Lot 34); 253 Woodworth Avenue (Section 2, Block 2115, Lot 35); 247 Woodworth Avenue (Section 2, Block 2115, Lot 36) (which may also be known as 251 Woodworth Avenue); 249 Woodworth Avenue (Section 2, Block 2115, Lot 37); and 247 Woodworth Avenue (Section 2, Block 2115, Lot 38), and 32 Point Street (Section 2, Block 2116, Lot 22) (collectively, the "Subject Property"); 305 Warburton Avenue (Section 2, Block 2116, Lot 32), 309 Warburton Avenue (Section 2, Block 2116, Lot 28), and 254 Woodworth Avenue (Section 2, Lot 2116, Lot 18); (collectively the "Private Property" which together with the Subject Property is the "Land"); (ii) the construction, renovation, improving, maintaining and equipping on the Land which shall consist of the construction of approximately 94 income restricted studio and one-bedroom affordable housing rental units for seniors ages 62 and over to be known as the Warburton Avenue Apartments (the "Improvements"); and (iii) the acquisition and installation in and around the Land and Improvements of certain items of equipment and other tangible personal property (the "Equipment", which together with the Land and Improvements are the "Facility"); and

WHEREAS, in furtherance of the objectives of Articles 15 and 15-A of the General Municipal Law of the State of New York, as amended (the "GML"), the City of Yonkers (the "City") has undertaken a program for the acquisition, clearance, building demolition, replanning,

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reconstruction and neighborhood rehabilitation of blighted areas in the City, and has been engaged in carrying out a neighborhood development program and urban renewal program in the Ravine neighborhood, as more particularly set forth in the Ravine Master Plan, dated December 2010 (the "Ravine Master Plan") and the Warburton Ravine Urban Renewal Area Plan, dated December 2010 (the "Ravine URA Plan" which together with the Ravine Master Plan is collectively, the "Master Plan"); and

WHEREAS, towards that end, the Master Plan suggested certain implementation measures, such as: (i) eliminating substandard and deteriorating residential, commercial, and industrial areas and properties; (ii) developing sites for residential construction, including a mix of low-income, moderate-income and market-rate housing; (iii) increase the vitality and safety of the street; (iv) improve streets, sidewalks and curbs; and (v) reinforce local and regional amenities ("Master Plan Goals"); and

WHEREAS, by resolution dated March 31, 2022, the Agency adopted a resolution with respect to the Project: (i) accepting the Application of the Company, (ii) directing that a public hearing be held, and (iii) describing the Financial Assistance (as defined therein) being contemplated by the Agency with respect to the Project; and

WHEREAS, the City Council of the City, on April 14, 2022, adopted a local law (the "Local Law"), which would authorize the transfer of the Subject Property to the Company, among other parcels, for the purpose of building affordable housing; and

WHEREAS, in accordance with the authority granted under the Local Law, the City and the Agency executed a Purchase and Sale Agreement (the "City Contract"); and

WHEREAS, the Company is pursuing an application to receive 9% Low Income Housing Tax Credits (the "9% Tax Credits") from the State of New York (the "State"); and

WHEREAS, in order to pursue the 9% Tax Credits, the Company required the execution of a purchase and sale agreement, similar to the purchase and sale agreement executed in connection with the Agency's Point and Ravine LLC project (IDA Project # 5507-20-01A), subject to the approval of the Local Law and the requirements of the Act, which is the City Contract; and

WHEREAS, in furtherance of the Project and in connection with the City Contract, the Agency and the Company entered into a certain land disposition agreement, dated as of March 31, 2022 (the "LDA"), concerning the Subject Property, subject to the approval of the Local Law and the requirements of the Act, and no objection by the Governor and the State Legislature; and

WHEREAS, the Agency desires to acknowledge and ratify the City Contract and the LDA;
and

WHEREAS, in furtherance of the Project and the Master Plan, by Resolution, dated March 6, 2023, the Agency authorized the provision of the Financial Assistance; and

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WHEREAS, Section 7.1.4 the City Contract originally required the Company to procure certain Governmental Approvals (as defined in the City Contract) by December 31, 2022; and

WHEREAS, Section 4.1 of the City Contract and Section 3.1 of the LDA originally required Closing (as defined in the City Contract) to occur on before December 31, 2023 (the "Closing Date"); and

WHEREAS, pursuant to its Section 7.1.4, the City Contract was amended to extend the deadline to procure the Government Approvals to December 31, 2023; and

WHEREAS, by resolution dated December 28, 2023, the Agency agreed to extend the Closing Date to March 31, 2024; and

WHEREAS, pursuant to a certain Extension of Time to Secure Governmental Approvals and Extension of Closing Date, dated December 28, 2023 (the "First Extension"), by and between the Agency, the City and the Company, the Closing Date (as defined in the City Contract) and date by which the Governmental Approvals were to be procured were each extended to March 31, 2024 (the "Outside Closing Date"); and

WHEREAS, due to the continuing volatility of the financial markets, rising interest rates, and increases in the cost of goods, the Company again requested additional time to reach Closing; and

WHEREAS, in furtherance of the success of the Project, the Agency desires to ratify that certain second Extension of Time to Secure Governmental Approvals and Extension of Closing Date, dated March 28, 2024 (the "Second Extension"), by and between the Agency, the City and the Company, attached hereto as Exhibit A by which the Outside Closing Date was extended to April 30, 2024 (the "Second Outside Closing Date"); and

WHEREAS, due to the continuing volatility of the financial markets, rising interest rates, and increases in the cost of goods, the Second Outside Closing Date will likely not be met; and

WHEREAS, in furtherance of the success of the Project, the Agency desires to authorize the extension of the Second Outside Closing Date to no later than June 30, 2024 (the "Third Extension").

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

- Section 1. The Agency hereby ratifies and affirms the City Contract and the LDA.
- Section 2. The Agency hereby ratifies and affirms the Second Extension.
- Section 3. The Agency hereby authorizes and approves the Third Extension.

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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. 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	[✓]	[]	[]	[]
Hon. Cecile D. Singer	[]	[]	[]	[x]
Henry Djonbalaj	[✓]	[]	[]	[]
Roberto Espiritu	[]	[]	[]	[x]
Victor Gjonaj	[✓]	[]	[]	[]

The Resolution was thereupon duly adopted.

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TC: Harris Beach PLLC

CERTIFICATION

(Second Warburton Avenue Apartments, LLC Project Amendment 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:

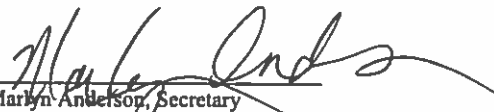
That I have compared the annexed extract of minutes of the meeting of the City of Yonkers Industrial Development Agency (the "Agency"), including the resolution contained therein, held April 23, 2024 with the original thereof on file in my office, and that the same is a true and correct copy of the proceedings 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 23 day of April 2024.



Marlyn Anderson, Secretary

[SEAL]

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EXHIBIT A

AMENDMENT RESOLUTION
(Miroza Tower LLC Project)

A regular meeting of the City of Yonkers Industrial Development Agency was convened in public session on April 23, 2024.

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

Resolution No. 04/2024 - 07

RESOLUTION OF THE CITY OF YONKERS INDUSTRIAL DEVELOPMENT AGENCY (THE "AGENCY") (i) CORRECTING CERTAIN FACTUAL INFORMATION REGARDING THE MIROZA TOWER LLC PROJECT DESCRIPTION, AND (ii) ACKNOWLEDGING CERTAIN FINANCIAL ASSISTANCE TO BE PROVIDED TO THE PROJECT BY YONKERS ECONOMIC DEVELOPMENT CORPORATION

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

WHEREAS, MIROZA TOWER LLC, for itself or on behalf of an entity to be formed (the "Company") has submitted an application (the "Application") to the Agency requesting the Corporation'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 44 Hudson Street York (Section 1, Block 502, Lot 1.10) and 56-60 Buena Vista Avenue (Section 1, Block 511, Lot 31) (the "Off-Site Parking"), Yonkers, New York (collectively, the "Land"); (B) the construction on the Land of a new 25 story multi-family residential building containing: (i) approximately 250 residential rental units of which 25 units will be income restricted, (ii) residential amenities including among others a library, conference room, gym, a rooftop garden and children's playroom, (iii) approximately 1,699 sq ft of retail space, and (iv) an on-site garage containing approximately 222 parking spaces as well as approximately 25 parking spaces at the Off-Site Parking (the "Improvements"); and (C) the acquisition and installation in and around the 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, on January 23, 2024, the Agency adopted a final resolution (the "Authorizing Resolution"), approving the provision of "financial assistance", as such term is defined in the Act; and

WHEREAS, by correspondence dated March 20, 2024, attached hereto as Exhibit A, the Company informed the Agency that: (i) the description of the Project was factually accurate, (b)

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that the aggregated principal amount of the mortgage that the Company has or will obtain had increased; and

WHEREAS, due to the increase in the principal amount of the mortgages, the additional mortgage recording tax exemption benefits (the "Additional MRTE"), to the extent that such benefits exceed the financial assistance authorized by the Agency, will be provided by the YONKERS ECONOMIC DEVELOPMENT CORPORATION ("YEDC"); and

WHEREAS, the Agency desires: (i) to amend the Project description, to conform to the description provided herein (the "Corrected Project Description"), and (ii) acknowledge the provision of mortgage recording tax exemption benefits by YEDC.

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

Section 1. The Agency hereby authorizes and approves amendment to the Authorizing Resolution, and the Corrected Project Description.

Section 2. The Agency hereby acknowledges and affirms that the Additional MRTE will be provided by YEDC.

Section 3. 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 4. This Resolution shall take effect immediately upon adoption.

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Date: April 23, 2024

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	[✓]	[]	[]	[]
Hon. Cecile D. Singer	[]	[]	[]	[x]
Henry Djonbalaj	[✓]	[]	[]	[]
Roberto Espiritu	[]	[]	[]	[x]
Victor Gjonaj	[✓]	[]	[]	[]

The Resolution was thereupon duly adopted.

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CERTIFICATION
(Miroza Tower 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 April 23, 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 20 day of April, 2024.


Marlyn Anderson, Secretary

[SEAL]

YIDA Resolution No. 04/2024-07
Amendment Resolution – Miroza Tower LLC
April 23, 2024
TC Harris Beach PLLC

EXHIBIT A

Letter of Request from the Company, dated March 20, 2024

[Attached hereto]

AUTHORIZING RESOLUTION
(Sacred Heart Associates, L.P. Project—Transfer of Interest)

A regular meeting of the City of Yonkers Industrial Development Agency (the "Agency" or the "Issuer") was convened on April 23, 2024.

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

Resolution No. 04/2024 -08

**CONSENTING TO A TRANSFER OF AN INTEREST RELATING TO THE
SACRED HEART ASSOCIATES, L.P. PROJECT AND AUTHORIZING
THE EXECUTION AND DELIVERY OF RELATED DOCUMENTS**

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 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, on or about September 1, 2006, the Issuer issued its Revenue Bonds (Sacred Heart Associates, L.P. Project), Series 2006A and Series 2006B (the "Bonds") in a principal amount equal to \$9,500,000, for the benefit of Sacred Heart Associates, L.P. (the "Company") in connection with the Company's acquisition, rehabilitation, and redevelopment of an existing multi-family affordable housing facility project located at 1 Father Finian Sullivan Drive in the City of Yonkers, New York consisting of one hundred fifty (150) residential units commonly known as Finian Sullivan Tower Apartments (the "Project"); and

WHEREAS, the Bonds were issued under a resolution adopted by the members of the Agency on September 11, 2006 (the "Bond Resolution") and a trust indenture dated as of September 1, 2006 (the "Indenture") by and between the Agency and the Trustee; and

WHEREAS, in connection with the issuance of the Bonds, the Issuer and the Company, entered into, among other things: (i) a certain Fee Owner Lease, dated as of September 1, 2006 (the "Fee Owner Lease"); (ii) Company Lease Agreement, dated as of September 1, 2006 (the "Lease Agreement"); (iii) a certain Payment In Lieu of Tax Agreement, dated as of September 1, 2006, by and between the Issuer and the Company (the "Tax Agreement"), (iv) a certain Installment Sale Agreement, dated as of September 1, 2006 (the "Installment Sale Agreement"), (v) a certain Tax Regulatory Agreement dated as of September 1, 2006 (the "Tax Regulatory Agreement") and (v) related documents (collectively, the "Bond Documents"); and

WHEREAS, by letter dated April __, 2024, Finian Sullivan Corporation (the "Sponsor") informed the Issuer that the limited partner (the "Limited Partner") and the special limited partner (the "Special Limited Partner" and together with the Limited Partner, the "Investor") in the Company intended to assign its collective interest in the Project to the Sponsor's affiliate, FS Interest Acq LLC, of which the Sponsor is the sole member ("Interest Transfer"); and

YIDA Resolution No. 04/2024-08
Authorizing Resolution: Sacred Heart Associates LP – Transfer of Interest
April 23, 2024
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WHEREAS, pursuant to the Bond Documents, including but not limited to Section 7 of the Tax Regulatory Agreement, the Issuer's consent is required for the Interest Transfer; and

WHEREAS, the Issuer desires to accommodate the Interest Transfer and adopt a resolution (the "Resolution") (i) consenting to the Interest Transfer and (ii) authorizing the execution and delivery of such consents and agreements as may be required to effectuate the Interest Transfer; and

WHEREAS, the Sponsor has agreed to comply with the provisions of the Tax Regulatory Agreement, the Certificate as to Arbitrage for the Bonds and the Bond Documents with respect to the Project and the Bonds as a result on the Interest Transfer.

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

Section 1. The Issuer hereby consents to the Interest Transfer, and authorizes the execution and delivery of such consents and agreements as may be required to effectuate the Interest Transfer subject to compliance with the terms and conditions contained in the existing documents relating to the Bonds.

Section 2. The members, representatives, and agents of the Issuer are hereby authorized and directed to execute and deliver such other agreements, instruments, certificates, and documents, 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, all in substantially the forms thereof approved by counsel to Issuer ("Harris Beach"), with such changes, variations, omissions and insertions as the authorized officer of the Issuer shall approve. The execution thereof by the authorized officer of the Issuer shall constitute conclusive evidence of such approval.

Section 3. The members, representatives and agents of the Issuer are hereby authorized and directed for and in the name of and on behalf of the Issuer to do all acts and things required or provided for by the provisions of the Bond Documents, and to execute and deliver all such additional 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 this resolution and to cause compliance by the Issuer with all of the terms, covenants and provisions of the Bond Documents binding upon the Issuer.

Section 4. This Resolution shall be effective immediately.

YIDA Resolution No. 04/2024-08
 Authorizing Resolution: Sacred Heart Associates LP – Transfer of Interest
 April 23, 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	[✓]	[]	[]	[]
Melissa Nacerino	[✓]	[]	[]	[]
Hon. Cecile D. Singer	[]	[]	[]	[x]
Henry Djonbalaj	[✓]	[]	[]	[]
Robert Espiritu	[]	[]	[]	[x]
Victor Gjonaj	[✓]	[]	[]	[]

The resolutions were thereupon duly adopted.

YIDA Resolution No. 04/2024-08
Authorizing Resolution: Sacred Heart Associates LP – Transfer of Interest
April 23, 2024
TC: Harris Beach PLLC

CERTIFICATION
(Sacred Heart Associates, L.P. Project—Transfer of Interest)

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 23, 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 23 day of April, 2024.


Marlyn Anderson, Secretary

[SEAL]

YIDA Resolution No. 04/2024-08
Authorizing Resolution; Sacred Heart Associates LP – Transfer of Interest
April 23, 2024
TC: Harris Beach PLLC

EXHIBIT A

(Attached)