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May 20, 2024

**By Email and FedEx**

Honorable Mike Spano, Chairman  
and Members of the Board of Directors  
Yonkers Industrial Development Agency  
470 Nepperhan Avenue, Suite 200  
Yonkers, New York 10701

**Re: Application of Titan Real Estate Development LLC for the Property Located at 36, 50 & 56 St. Joseph Avenue; 1, 6, 7 & 10 Cavalli Circle; & 55 Vineyard Avenue, Yonkers.**

Dear Chairman Spano and Members of the Board of Directors:

On behalf of Titan Real Estate Development LLC (the "Applicant"), we respectfully submit the enclosed application for financial assistance from the Yonkers Industrial Development Agency (the "Agency") for a mixed-use residential and commercial project located on an approximately 3.88 acre portion of the above-referenced property (the "Project"), together with a check in the amount of \$600.00, representing the application fee.

The Applicant is the contract vendee of the Property, and based on Long Island, the principal of which is Mitchell DelGais. Mr DelGais recently purchased and completed the construction of a 94-unit apartment building located at 70 Ashburton Avenue, which is now fully leased and stabilized.

As discussed in the enclosed application and related materials, the Project was granted a special permit for a "Planned Urban Redevelopment" by the Planning Board on July 12, 2023 and the City Council on September 5, 2023. Site plan approval for the Project was granted by the Planning Board on December 13, 2023. The Project is now fully approved and the Applicant plans to submit an application to the Department of Housing and Building for a building permit shortly. The Project includes the development of a six (6) story building containing 340 dwelling units and approximately 20,000 square feet of commercial space, together with 420 structured parking spaces to serve all uses of the Project.

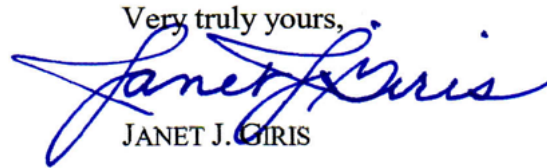
The Applicant is seeking financial assistance from the Agency in the forms of sales and use tax and mortgage recording tax exemptions as well as a payment-in-lieu-of-tax (PILOT)

agreement to induce the Applicant to develop the Project, which represents an approximately \$117,646,371.00 investment in a distressed area of the City of Yonkers, and which will result in numerous benefits to the City, including the creation of new permanent jobs upon completion of construction and the creation of construction jobs over an approximately 30 month construction period. In addition, the Project is anticipated to generate additional sales tax revenue through approximately 20,000 square feet of commercial space. However, the Project as currently contemplated cannot be constructed by the Applicant without the Agency's assistance given the costs of financing and the increased costs of development in the City and Westchester County.

We respectfully request that this matter be placed on the May 28, 2024 agenda of the Agency for purposes of discussion and consideration of an inducement resolution. In the interim, please feel free to contact me if you have any questions or if you need additional information.

Thank you for your consideration.

Very truly yours,



JANET J. GIRIS

Enclosures

cc: Mitchell DelGais, Titan



**APPLICATION FOR FINANCIAL ASSISTANCE**

470 Nepperhan Avenue | Suite 200 | Yonkers, New York 10701  
(914) 509-8651 www.yonkersida.com

**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: <b>Titan Real Estate Development LLC</b>  |   | Date of final application Submission: <u>05</u> / <u>20</u> / <u>2024</u>       |
| Name of Person Completing Application and Title: <b>Janet J. Giris, Esq.</b>  |   |   |
| Name of Company (if applicable): <b>Titan Real Estate Development LLC</b>   |   |   |
| Address: <b>136 Willis Avenue, Mineola, New York 11501</b>  |   |   |
| Phone: [REDACTED]   | Mobile: [REDACTED]  | Email: [REDACTED]   |
| PROJECT INFORMATION   |   |   |
| Project Address: <b>36, 50 &amp; 56 St. Joseph Ave., 1, 6, 7 &amp; 10 Cavalli Cir., 55 Vineyard Ave.</b>  |   |   |
| Block(s) & Lot(s): <b>Block 2081, Lots 1, 2, 3 &amp; 4; Block 2082, Lots 1, 2, 3 &amp; 4</b>  |   |   |
| Present Legal Owner of Site: <b>City of Yonkers</b>   | Is applicant/affiliate present owner of the site? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No   |   |
| How will the site be acquired: <i>(if applicable)</i><br><b>LDDA with the City</b>  | When is the site planned to be acquired:<br><b>Fall, 2024</b>   |   |
| Current Zone: <b>PUR</b>  | Proposed Zone: <b>PUR</b>   | Are any variance needed: <b>No</b>  |
| IS THIS PROJECT LOCATED IN: Distressed Area: <input checked="" type="checkbox"/> Yes <input type="checkbox"/> Former Empire Zone: <input type="checkbox"/> Yes <input type="checkbox"/> No <i>*if unknown inquire with IDA Staff</i>  |   |   |
| <b>PRINCIPAL USE OF PROJECT:</b> 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 checked="" type="checkbox"/> Vacant land<br/><input type="checkbox"/> Abandoned<br/><input type="checkbox"/> In use / occupied</p> <p>Please provide a brief description of the CURRENT use of project location(s):<br/>The property is approximately 3.88 acres and was originally part of the Mulford Gardens Hope VI Revitalization Project. The property was never developed and was transferred to the City in 2019.</p> | <p>PROPOSED PROJECT'S OPERATION TYPE:</p> <p><input checked="" type="checkbox"/> Commercial <input checked="" type="checkbox"/> Retail <input type="checkbox"/> Other: _____</p> <p><input checked="" type="checkbox"/> Residential <i>select type:</i> <input type="checkbox"/> Senior <input type="checkbox"/> Affordable <input checked="" type="checkbox"/> Market Rate</p> <p># of units <u>340</u></p> <p>unit mix: <u>197 studios and 143 one-bedroom</u></p> <p>street level use: <u>20,000 s.f. of commercial space</u></p> <p>BRIEF DESCRIPTION OF PRINCIPAL USE OF PROJECT UPON COMPLETION:<br/>The project will consist of a 6-story building with 4 residential stories over 2 levels of parking/commercial. 420 structured parking spaces will serve all uses. Amenities include a landscaped plaza and green roof.</p> |   |
| Estimated date project will need to begin utilizing benefits:   |   | <u>10</u> / <u>01</u> / <u>2024</u>   |
| Likelihood of accomplishing proposed project within three (3) years:  |   | <input checked="" type="checkbox"/> Likely or <input type="checkbox"/> Unlikely |



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

VALUE OF PROPERTY to be acquired \$ 6,800,000  
 If you intend to leverage property already owned indicate intended mortgage value: \$ n/a  
 TOTAL COST OF CONSTRUCTION: *(labor + materials)* \$ 85,685,458  
 Labor: \$ 42,842,729 Equipment/Materials: \$ 42,842,729  
 NON CONSTRUCTION Equipment / Furnishings: \$ included above  
 SOFT COSTS: \$ 25,160,913  
 Other (explain): \$ n/a  
 TOTAL PROJECT COST \$ 117,646,371  
 What is the estimated Fair Market Value of the project upon completion: \$ 117,646,371

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<br>Estimated |
|---|---|-------------|----------------------------------|
| <input checked="" type="checkbox"/> <b>SALES AND USE TAX EXEMPTION:</b><br><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:<br>\$ <u>42,842,729</u> | X<br>8.875% | \$ _____                         |
| <input checked="" type="checkbox"/> <b>MORTGAGE RECORDING TAX EXEMPTION:</b>  | Estimated Mortgage amount:<br>\$ <u>93,215,000</u>  | X<br>1.5%   | \$ _____                         |
| <input checked="" type="checkbox"/> <b>REAL PROPERTY TAX AGREEMENT (PILOT)</b><br><i>REQUESTED duration of PILOT:</i>   | YEARS: <u>20</u>                                    |             | \$ _____                         |
| <input type="checkbox"/> <b>INDUSTRIAL REVENUE BOND (IRB)</b><br>Is a purchaser for the Bonds in place?<br><input type="checkbox"/> Yes <input type="checkbox"/> No                     | Estimated value of bond:<br>\$ _____                |             | \$ _____                         |
| <b>TOTAL VALUE OF FINANCIAL ASSISTANCE REQUESTED:</b>   |   |             |                                  |

**Economic Development = BENEFIT**

|   |                       |   |               |
|---|-----------------------|---|---------------|
| Private Funds invested  | \$ <u>24,431,371</u>  | Expected Gross Taxable Receipts:  | \$ <u>TBD</u> |
| Estimated Bank Financing  | \$ <u>93,215,000</u>  | Add'l Revenue to City/School District:  | \$ <u>TBD</u> |
| Federal, State and Local grant/credit/loans/tax incentives<br>(include Public Funds sum from the attached Prevailing Wage Checklist): | \$ _____              | <b>OTHER BENEFITS:</b>  |               |
|   | \$ _____              | <input checked="" type="checkbox"/> Community Development                                     |               |
|   | \$ _____              | <input checked="" type="checkbox"/> Development that will attract other investment            |               |
|   | \$ _____              | <input type="checkbox"/> Regionally Significant   |               |
|   | \$ _____              | <input checked="" type="checkbox"/> Improve the quality of life for the Residents of the City |               |
|   | \$ _____              | <input type="checkbox"/> Other:   |               |
| <b>TOTAL INVESTMENT IN PROJECT</b>  | \$ <u>117,646,371</u> |   |               |



**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  | 6   | TBD   |
| Part Time - PT | 0  | 0   | 0  | 2   | TBD   |
| <b>Total</b>   | <b>0</b>   | <b>0</b>  | <b>0</b>   | <b>8</b>  |   |

\*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                              | 0              | 1              | \$45k - \$55k                   | included                                 |
| Professional                            | 0              | 1              | \$55k                           | included                                 |
| Administrative                          | 0              | 1              | \$50k                           | included                                 |
| Production/Skilled Worker               | 0              | 4              | \$55k                           | included                                 |
| Independent Contractor                  | 0              | 1              | \$40k                           | included                                 |
| Other (NOT including construction jobs) | 0              |                |                                 |  |
| <b>TOTAL:</b>                           | <b>0</b>       | <b>8</b>       |                                 |  |

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:  
leasing office, porters, super

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# APPLICATION FOR FINANCIAL ASSISTANCE

470 Nepperhan Avenue | Suite 200 | Yonkers, New York 10701  
(914) 509-8651 www.yonkersida.com

| <b>CONTRACTOR INFORMATION</b> <small>If contractor/subcontractor has a permanent location in or around Westchester County please use address.</small> |   |
|---|---|
| List each Project Construction Contractor or Subcontractor below (currently known or reasonably expected to be hired)                                 |   |
| <input type="checkbox"/> Contractor <input checked="" type="checkbox"/> Subcontractor   |   |
| Name: <b>Candido Goncalves</b>  | Company Name: <b>NOVA Concrete Contractors</b>  |
| Address: <b>39 Barretts Avenue, Holtsville, NY 11742</b>  |   |
| <input type="checkbox"/> Contractor <input checked="" type="checkbox"/> Subcontractor   |   |
| Name: <b>Juan Veliz</b>   | Company Name: <b>Unlimited Carpentry Corp.</b>  |
| Address: <b>159 Bushy Hill Road, Newtown, CT 06470</b>  |   |
| <input type="checkbox"/> Contractor <input checked="" type="checkbox"/> Subcontractor   |   |
| Name: <b>Boris Demagala</b>   | Company Name: <b>York Associates of NY Corp</b> |
| Address: <b>12 Barbara Road, Commack, NY 11725</b>  |   |

<sup>1</sup>This 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: \_\_\_\_\_ %
- 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:

**Davis Bacon wages are required for the project financing under HUD**

**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?: Planning Board

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

**See attached Negative Declaration adopted on February 10, 2023**





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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:

|  |   |   |
|--|---|---|
| <b>1. Exempt Project:</b>                  | <ul style="list-style-type: none"> <li>a. Residential real estate (less than 4 units),</li> <li>b. Certain not-for-profit corporations with revenue under \$5 million,</li> <li>c. Certain Affordable Housing projects,</li> <li>d. Certain manufactured home park projects,</li> <li>e. Certain projects performed under a pre-hire collective bargaining agreement (e.g., labor peace agreement or project labor agreement),</li> <li>f. Projects funded by § 16-n of the Urban Development Corporation Act or the Downtown Revitalization Initiative,</li> <li>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,</li> <li>h. NYC IDA Food Retail Expansion to Support Health projects,</li> <li>i. NYC EDC Small Business Incubator programs under 10,000 sq. ft.,</li> <li>j. NYC Dept. of Education school construction under 60,000 sq. ft., and</li> <li>k. Projects that receive certain tax benefits related to historic rehabilitation.</li> </ul> | <input type="checkbox"/> Yes<br><input type="checkbox"/> No |
| <b>2. Covered Project:</b>                 | 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. <sup>1</sup>   | <input type="checkbox"/> Yes<br><input type="checkbox"/> No |
| <b>3. Public Fund Exemptions:</b>          | <ul style="list-style-type: none"> <li>a. Affordable New York Housing Program benefits,</li> <li>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),</li> <li>c. Funds received for sewer projects or connections to existing sewer lines,</li> <li>d. Tax benefits where the value is unknown at time of construction, e. Tax benefits for the Brownfield Cleanup program,</li> <li>f. Funds for charter school facilities, and</li> <li>g. Any public monies, credits, savings or loans deemed exempt by the Public Subsidy Board.</li> </ul>   | <b>Exclude from above total</b>                             |
| <b>4. Public Funds (Public Subsidies):</b> | <ul style="list-style-type: none"> <li>a. Public entity grants,</li> <li>b. Savings from fees, rents, interest rates, or loan costs, or insurance costs that are lower than market rate costs,</li> <li>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</li> <li>d. Savings from reduced, waived, or forgiven costs (e.g., contingent loan repayments).</li> </ul>   | <b>Total:</b><br>\$ _____                                   |
| <b>5. Effective Date</b>                   | 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.  |   |
| <b>6. Reporting Requirement</b>            | 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   |   |

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

**\*Financing for the Project is through HUD and the payment of prevailing wages is required.**



## APPLICATION FOR FINANCIAL ASSISTANCE

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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.



**APPLICATION FOR FINANCIAL ASSISTANCE**

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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:

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- 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.



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.:

MITCHELL DELGANS being first duly sworn, deposes and says:

- 1. That I am the PRINCIPAL of TITAN PAPER CORP 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.

(Signature of Officer)

Subscribed and affirmed to me under penalties of perjury this 20th day of April, 2024.

(Notary Public)

Jaclyn Moss
Notary Public, State of New York
Registration No. 01M06384615
Qualified in Suffolk County
Commission Expires December 17, 2026

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)

Table with 2 columns: Agency Fee Type, Fee. Rows: 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)

Table with 2 columns: Project Type, Annual Fee. Rows: Straight Lease (Up to \$10M: \$500, Over \$10M: \$1,000), BONDS (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.



Date of original application to the Yonkers IDA: 5 / 20 / 2024

Date of this amendment: 11 / 14 / 2024

Please indicate changes to the original application below and attach supporting documentation as needed.

| Page/Section | ORIGINAL information:                  | REVISED Information:                    | REASON FOR CHANGE   |
|--------------|--|---|---|
| Page 1       | 197 Studios and 143 one-bedrooms       | 204 studios and 136 one-bedrooms        | Building Re-Design/see attached amended site plan approval 10/16/24 |
| Page 2       | Total construction cost = \$85,685,458 | Total construction cost = \$113,635,846 | Building Re-Design/see attached amended site plan approval 10/16/24 |
| Page 2       | Total project cost = \$117,646,371     | Total project cost = 159,525,789        | Building Re-Design/see attached amended site plan approval 10/16/24 |
| Page 2       | Taxable purchases = \$42,842,729       | Taxable purchases = \$49,509,598        | Building Re-Design/see attached amended site plan approval 10/16/24 |
| Page 2       | Estimated mortgage = \$93,215,000      | Estimated mortgage = \$103,691,764      | Building Re-Design/see attached amended site plan approval 10/16/24 |

The above changes have a financial impact on the project.  YES  No If YES, a revised pro forma is **REQUIRED**.

**CERTIFICATION**

The undersigned hereby certifies, under penalties of perjury, that the answers and information provided above and in any schedule, exhibit, statement, or representation attached hereto are true, accurate and complete, to the best of the knowledge of the undersigned and that such answers and information are being relied upon by the Yonkers Industrial Development Agency to provide "financial assistance", as that term is defined in Article 18-A of the General Municipal Law of the State of New York.

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

Mitchell Del Gais, being first duly sworn, deposes and says:

1. That I am the principal of Titan Real Estate Development LLC and that I am duly authorized  
(Corporate Officer) (Applicant)  
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.

(Signature of Officer)

Subscribed and affirmed to me under penalties of perjury  
this 14<sup>th</sup> day of November, 2024.

(Notary Public)

Jaelyn Moss  
Notary Public, State of New York  
Registration No. 01MO6384615  
Qualified in Suffolk County  
Commission Expires December 17, 2026

Total page(s): 1 of 3



Date of original application to the Yonkers IDA: 5 / 20 / 2024

Date of this amendment: 11 / 14 / 2024

Please indicate changes to the original application below and attach supporting documentation as needed.

| Page/Section | ORIGINAL information:                      | REVISED Information:                        | REASON FOR CHANGE   |
|--------------|--|---|---|
| Page 2       | Private funds invested = \$24,431,371      | Private funds invested = \$39,881,447       | Building Re-Design/see attached amended site plan approval 10/16/24 |
| Page 2       | Estimated bank financing=\$93,215,000      | Estimated bank financing=\$119,644,342      | Building Re-Design/see attached amended site plan approval 10/16/24 |
| Page 4       | Estimated construction cost = \$85,685,458 | Estimated construction cost = \$113,635,846 | Building Re-Design/see attached amended site plan approval 10/16/24 |
| Page 4       | Total material cost = \$42,842,729         | Total material cost = \$49,509,598          | Building Re-Design/see attached amended site plan approval 10/16/24 |
| Page 4       | Total labor cost = \$42,842,729            | Total labor cost = \$49,509,598             | Building Re-Design/see attached amended site plan approval 10/16/24 |

The above changes have a financial impact on the project.  YES  No If YES, a revised pro forma is **REQUIRED**.

**CERTIFICATION**

The undersigned hereby certifies, under penalties of perjury, that the answers and information provided above and in any schedule, exhibit, statement, or representation attached hereto are true, accurate and complete, to the best of the knowledge of the undersigned and that such answers and information are being relied upon by the Yonkers Industrial Development Agency to provide "financial assistance", as that term is defined in Article 18-A of the General Municipal Law of the State of New York.

STATE OF NEW YORK (Nassau)  
COUNTY OF ~~WESTCHESTER~~ ) ss.:

Mitchell Del Gais, being first duly sworn, deposes and says:

1. That I am the principal of Titan Real Estate Development LLC and that I am duly authorized  
(Corporate Officer) (Applicant)  
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.

(Signature of Officer)

Subscribed and affirmed to me under penalties of perjury  
this 14<sup>th</sup> day of November, 2024.

(Notary Public)

Notary Public, State of New York  
Registration No. 01MO6384615  
Qualified in Suffolk County  
Commission Expires December 17, 2026

Total page(s): 2 of 3



**YEDC**

Yonkers Economic Development Corporation

**AMENDMENT TO APPLICATION**

470 Nepperhan Avenue | Suite 200 | Yonkers, New York 10701  
(914) 509-8651 www.yonkersida.com

Date of original application to the Yonkers IDA: 5 / 20 / 2024

Date of this amendment: 11 / 14 / 2024

Please indicate changes to the original application below and attach supporting documentation as needed.

| Page/Section        | ORIGINAL information:            | REVISED Information:                     | REASON FOR CHANGE             |
|---------------------|----------------------------------|--|-------------------------------|
| Page 6<br>Section c | Project requires prevailing wage | Project does not require prevailing wage | No longer financing under HUD |
|                     |                                  |  |                               |
|                     |                                  |  |                               |
|                     |                                  |  |                               |
|                     |                                  |  |                               |

The above changes have a financial impact on the project.  YES  No If YES, a revised pro forma is **REQUIRED**.

**CERTIFICATION**

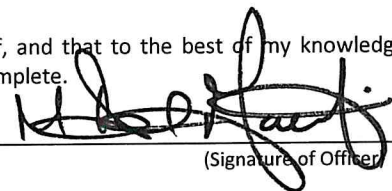
The undersigned hereby certifies, under penalties of perjury, that the answers and information provided above and in any schedule, exhibit, statement, or representation attached hereto are true, accurate and complete, to the best of the knowledge of the undersigned and that such answers and information are being relied upon by the Yonkers Industrial Development Agency to provide "financial assistance", as that term is defined in Article 18-A of the General Municipal Law of the State of New York.

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

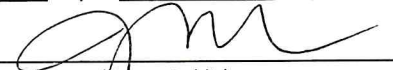
Mitchell Del Gais, being first duly sworn, deposes and says:

1. That I am the principal of Titan Real Estate Development LLC and that I am duly authorized  
(Corporate Officer) (Applicant)  
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.

  
(Signature of Officer)

Subscribed and affirmed to me under penalties of perjury  
this 14<sup>th</sup> day of November, 2024.

  
(Notary Public)

Notary Public, State of New York  
Registration No. 01MO6384615  
Qualified in Suffolk County  
Commission Expires December 17, 2026

Total page(s): 3 of 3

# Tab 1

**Titan Real Estate Development LLC**

**Application to the Yonkers Industrial Development Agency**

**May, 2024**

**The Company:**

The Company is a New York limited liability company based on Long Island, the principal of which is Mitchell DelGais. In addition, Mr. DelGais has recently purchased and completed the construction of a 94-unit apartment building located at 70 Ashburton Avenue, which is now fully leased and stabilized.

**Project Narrative:**

The Company is the contract vendee of an approximately 3.88 acre portion of the property located at 50 St. Joseph Avenue, 56 St. Joseph Avenue, 1 Cavalli Circle, 7 Cavalli Circle, 36 St. Joseph Avenue, 6 Cavalli Circle, 55 Vineyard Avenue, and 10 Cavalli Circle, which property is also known and designated on the tax assessment map of the City as Block 2081, Lots 1, 2, 3 and 4 and Block 2082, Lots 1, 2, 3 and 4, respectively (collectively, the “Property”). The Property is currently owned by the City of Yonkers and is currently undeveloped. It was originally part of 11.97-acre Mulford Gardens Hope VI Revitalization Project (the “Hope VI Project”) which was a Planned Urban Redevelopment on the property on which the former Mulford Gardens public housing project was located. The Hope VI Project was originally approved in 2007 and constructed in phases. The first phase “Grant Park Phase I”, consists of 100 dwelling units in four (4) buildings located along Whelan Place and Vineyard Avenue. The second phase, “Grant Park Phase II”, was approved in 2014 and consisted of the construction of two (2) buildings containing 56 dwelling units and the reconstruction of Loehr Place. The Hope VI Project included an additional 84 dwelling units that were never constructed on the Hope VI site. The Property is the remainder of the Hope VI property which was originally owned by the Municipal Housing Authority of the City of Yonkers and was transferred to the City of Yonkers in 2019.

The Company received approvals from the City of Yonkers to permit a Planning Urban Redevelopment (“PUR”) on the 3.88 acre portion of the Property (the “Project Site”) consisting of a mixed-use commercial and residential development containing approximately 340 dwelling units (with a unit mix of 198 studios and 142 one-bedroom units) and approximately 20,000 square feet of commercial space, together with 420 structured parking spaces to serve all uses in the project (“the “Project”).

As proposed, the Project will consist of a single building which will be six (6) stories in height, four (4) residential stories over two (2) stories of parking and commercial space. The retail/commercial space is proposed on the ground floor at the intersection of Loehr Place and St. Joseph Avenue. The Project has been designed to fit within the existing topography of the Project Site, which rises in elevation from south to north. A landscaped plaza for residents is proposed on

the first floor rooftop over the parking level. The Project includes a green roof which will capture and direct stormwater into an underground detention system.

The special permit for the PUR was granted by the Planning Board on July 12, 2023 and approved by the City Council on September 5, 2023. Site plan approval for the Project was granted by the Planning Board on December 13, 2023. In addition to the approval of the PUR by the Planning Board and the City Council, and site plan approval by the Planning Board, the Project also required City Council approval for modifications to the Ashburton Avenue Urban Renewal Plan and Ashburton Avenue Master Plan, the sale of the Project Site to the Company, and the discontinuation of the existing parcel/paper street known as Cavalli Circle, all of which were approved by the City Council on June 28, 2023.

In addition, the Planning Board acted as lead agency for review of the Project and all related actions under the State Environmental Quality Review Act (“SEQRA”). On February 10, 2023, the Planning Board adopted a negative declaration for the Project and all related actions.

The Project will result in an approximately \$117,646,371 investment in a distressed area in the City of Yonkers. The Project will also result in the creation of approximately 200 temporary construction jobs over a 30-month construction period and will generate approximately 8 full time and part time permanent jobs following stabilization of the Project. Although we anticipate the creation of additional jobs for the commercial portion of the Project, we are unable to determine the anticipated number of jobs at this time given that an end user has not yet been identified. The Project will also produce positive secondary economic impacts to a distressed area as local residents will utilize the commercial space. The Project will be a significant ratable and is anticipated to generate additional sales tax revenue through the approximately 20,000 square feet of commercial space.

The Project as currently contemplated cannot be constructed without the Agency’s assistance given the costs of financing and the increased costs of development in the City and Westchester County.

# Tab 2



**Reasons Supporting This Determination:**

(See 617.7(a)-(c) for requirements of this determination ; see 617.7(d) for Conditioned Negative Declaration)

See attached

**If Conditioned Negative Declaration**, provide on attachment the specific mitigation measures imposed, and identify comment period (not less than 30 days from date of publication in the ENB)

**For Further Information:**

Contact Person: Zachary Nersinger, Planning Director

Address: 87 Nepperhan Ave, Ste. 320, Yonkers, NY 10701

Telephone Number: 914.377.6555

**For Type 1 Actions and Conditioned Negative Declarations, a Copy of this Notice is sent to:**

Chief Executive Officer , Town / City / Village of Yonkers

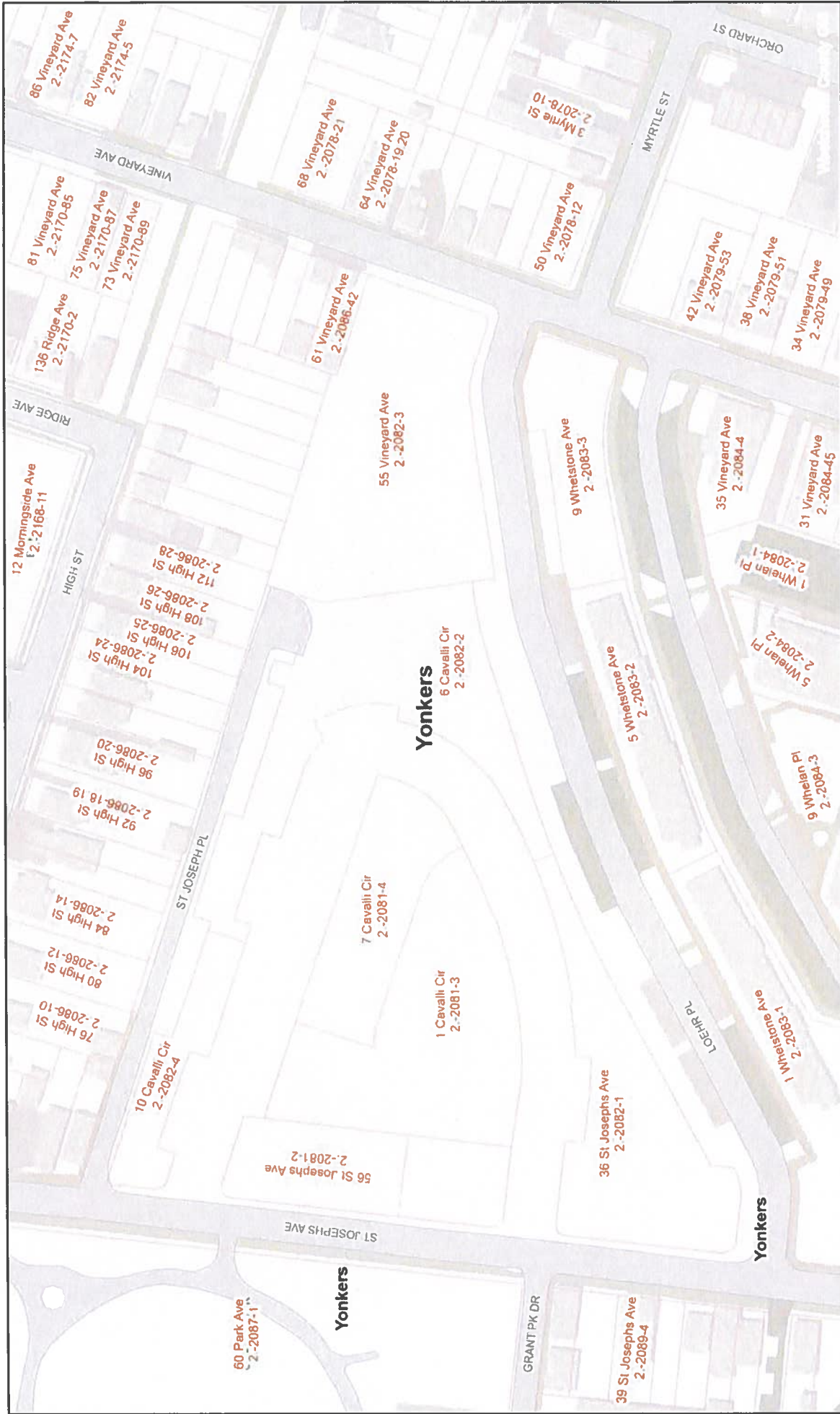
Other involved agencies (If any)

See Attached

Applicant (If any)

Environmental Notice Bulletin, 625 Broadway, Albany, NY 12233-1750 (Type One Actions only)

# Park Square Location Map



December 16, 2022

1:1,500



**Westchester County GIS**  
<http://giswww.westchestergov.com>  
 Michaelian Office Building  
 148 Martine Avenue Rm 214  
 White Plains, New York 10601

Tax parcel data was provided by local municipality. This map is generated as a public service to Westchester County residents for general information and planning purposes only, and should not be relied upon as a sole informational source. The County of Westchester hereby disclaims any liability from the use of this GIS mapping system by any person or entity. Tax parcel boundaries represent approximate property line location and should NOT be interpreted as or used in lieu of a survey or property boundary description. Property descriptions must be obtained from surveys or deeds. For more information please contact local municipality assessor's office.

**Park Square Yonkers  
Negative Declaration cont'd**

**Reasons Supporting This Determination:**

**1. Impact on Land/ Impact on Air/ Impact on Noise, Odor and Light Aesthetic Resources**

The project site is currently vacant, without any sidewalks, buildings or site lighting in a dense urban neighborhood of the City. The temporary impacts on land, air and noise will take place during construction of the Project, which Part 1 of the Full EAF indicates will take approximately one year. Construction noise and machine emissions will be an unavoidable, temporary impact in the immediate vicinity of the site. As it will be short-term in duration, no significant adverse effect on ambient noise will result from this project. Construction activities must comply with City noise regulations and the applicant will limit construction noise to its best efforts as practicable.

**2. Impact on Transportation**

A traffic study was conducted, by DTS Provident, dated November 21, 2022 to identify the effects on traffic in the local road network resulting from the proposed project. The Institute of Transportation Engineers Parking Generation Manual, 5th Edition estimates parking demand for the Project to be 345 parking spaces. Parking has been provided at a ratio of one space per dwelling unit and a ratio of four (4) spaces per 1,000 square feet for the commercial space. The proposed 420 parking spaces for the Project are adequate to meet the estimated parking demand.

**3. Impact on Historic and Archeological Resources**

The Full EAF Part 1 indicates that the project site is substantially contiguous to three National or State Historic Register Sites: (1) the Ethan Flagg House (Blessed Sacrament Monastery); (2) the Leffingwell Batcher House; and (3) the Public Bathhouse 2. The Ethan Flagg House (Blessed Sacrament Monastery) is currently the subject of its own redevelopment proposal. The Leffingwell Batcher House is a single family home that is also undergoing renovations and, as a City of Yonkers Local Landmark, has been the subject of review by the Landmarks Preservation Board. The Public Bathhouse Number 2 appears to be currently used as a residence and is not a local landmark. While all three sites are substantially contiguous to the project site, they are all presently located in dense urban areas and will be experience little to no impacts from the Project.

**4. Consistency with Community Plans**

The Project is situated on a site included in the Ashburton Avenue Urban Renewal Plan and the Ashburton Avenue Master Plan. While the Project requires modifications to these plans for its implementation, the changes proposed to both the Urban Renewal Plan and the Area Master Plan are of minimal impact and the uses are consistent with the intent of the documents.

**Negative Declaration Involved and Interested Agencies List:**

**City of Yonkers, Mayor Mike Spano**

**City of Yonkers, Deputy Mayor Anthony Landi**

**City of Yonkers, City Clerk, Vincent Spano**

**City of Yonkers, City Council President, Lakisha Council-Bellamy**

**City of Yonkers, 1st District (site location) City Council Member Shanae Williams**

**City of Yonkers, Corporation Counsel, Matthew Gallagher, Esq.**

**City of Yonkers, City Engineer, Paul Summerfield, PE**

**City of Yonkers, City Assessor, Lynette Thomas-Braggs**

**City of Yonkers, Water Bureau, Mary Anne Wyatt**

**City of Yonkers, Industrial Development Agency, Jim Cavanaugh, President**

**City of Yonkers, Industrial Development Agency, Jaime McGill**

**City of Yonkers, Community Development Agency, Frank Badalato, Esq.**

**City of Yonkers, Superintendent of Schools, Dr. Edwin M. Quezada**

**Westchester County Department of Planning, Norma Drummond, Planning Commissioner**

**Westchester County Department of Planning, David Kvinge, Director of Environmental Planning**

**Westchester County Department of Transportation, Naomi Klein**

**Westchester County Department of Environmental Facilities**

**Westchester County Board of Legislators, Anand Singh**

**New York State Historic Preservation Office, Daniel McKay**

**New York State Department of Environmental Conservation, Region 3**

**CITY OF YONKERS  
PLANNING BOARD RESOLUTION**

**SEQRA RESOLUTION AND NEGATIVE DECLARATION**

**Park Square**

Saint Joseph Avenue, Cavalli Circle and Vineyard Avenue  
City of Yonkers, NY

Applicant: Titan Real Estate Development, LLC.

**REGARDING THE SPECIAL USE PERMIT APPLICATION FOR A PROPOSED PLANNED URBAN REDEVELOPMENT (PUR) TO BE KNOWN AS “PARK SQUARE” FOR A MIXED-USE DEVELOPMENT OF A 4-STORY, 340-UNIT MULTIFAMILY APARTMENT BUILDING OVER 2-STORIES OF PARKING LEVELS AND 20,000 SQUARE FEET OF COMMERCIAL SPACE WITH ASSOCIATED SITE IMPROVEMENTS ON A 3.88 ACRE SITE, LOCATED AT BLOCK 2081, LOTS 1, 2, 3 & 4, AND BLOCK 2082, LOTS 1, 2, 3 & 4, KNOWN AS 36, 50 & 56 SAINT JOSEPH AVENUE, 1, 6, 7 & 10 CAVALLI CIRCLE, AND 55 VINEYARD AVENUE, ZONED “M” DISTRICT, PURSUANT TO ARTICLE VII, SECTION 43-72-C OF THE YONKERS ZONING ORDINANCE.**

**WHEREAS**, the Planning Board of the City of Yonkers (“City”) received an application from Titan Real Estate Development, LLC., for the redevelopment of several tax lots bounded by Saint Joseph Avenue, Saint Joseph Place, and Vineyard Avenue (the “Property”) in the City of Yonkers, Westchester County, New York; and

**WHEREAS**, the Property is comprised of eight (8) tax parcels and the adjoining undesignated parcel/paper street known as Cavalli Circle and consists of a total of approximately 6.72 acres, which is currently owned by the City of Yonkers. The Property is currently located in the M District: apartment houses, medium density of the City (the “M District”) and is currently undeveloped; and

**WHEREAS**, the applicant has proposed a Planned Urban Redevelopment project to be known as “Park Square” for a mixed-use development containing a 4-story, 340-unit multifamily apartment building over 2-stories of parking and 20,000 square feet of commercial space with associated site improvements on a 3.88 acre site, pursuant to Article VII and Section 43-72-C of the Yonkers Zoning Ordinance; and

**WHEREAS**, the Property was originally part of the 11.97-acre Mulford Gardens Hope VI Revitalization Project (the “Hope VI Project”) which was a Planned Urban Redevelopment of the property on which the former Mulford Gardens public housing project was located. The Hope VI Project was originally approved in 2007 and was constructed in phases. The first phase, “Grant Park Phase I,” consists of 100 dwelling units in four buildings located along Whelan Place and Vineyard Avenue. The second phase, “Grant Park Phase II,” was approved in 2014 and consisted of the construction of two (2) buildings containing 56 dwelling units and the reconstruction of Loehr Place. The Hope VI Project included an additional 84 units dwelling units that were never constructed on the Hope VI site. The property that is being considered in connection with this application is the remainder of the Hope VI property, which was originally owned by the Municipal Housing Authority of the City of Yonkers (MHACY), was transferred to the City of Yonkers in 2019.

**WHEREAS**, the Applicant has entered into a Letter of Intent with the City for the purchase an approximately 3.88-acre portion of the Property (the “Project Site”) on which it intends to construct a mixed-use commercial and residential project. The Applicant is authorized by the City to submit this

application. The project site is located in the study area of the Ashburton Avenue Master Plan and the Ashburton Avenue Urban Renewal Plan; and

**WHEREAS**, the “Park Square” Planned Urban Redevelopment will require the following approvals related to the project: 1) site plan approval from the Planning Board; 2) City Council approval for modifications to the Ashburton Avenue Urban Renewal Plan; 3) City Council approval for modifications to the Ashburton Avenue Master Plan; 4) City Council approval for the sale of the Project Site to the Applicant; 5) City Assessor approval of the reapportionment of the Property; and 6) City Council approval the discontinuation of the existing parcel/paper street known as Cavalli Circle and;

**WHEREAS**, under the requirements of the State Environmental Quality Review Act (“SEQRA”) the actions directly and indirectly proposed by this application are classified as “Type I,” and the applicant has completed Part 1 of the Full Environmental Assessment Form (“EAF”), a Traffic Impact Study prepared by DTS Provident dated November 21, 2022, and an Economic Evaluation prepared by Planning & Development Advisors, dated January 18, 2023; and

**WHEREAS**, On December 16, 2022, the Planning Board issued notice for the purpose of determining lead agency of a Type I action for the purposes of Coordinated Review pursuant to the requirements of SEQRA and Part 617 (6NYRR Part 617), the Statewide implementing regulations pertaining to SEQRA; and

**WHEREAS**, a public presentation of the proposed Planned Urban Redevelopment was made by the applicant on December 14, 2022, at which time, the Planning Board held the duly required and noticed public hearing when comments from interested members of the public on all issues of concern were sought. Upon having no speakers or interested parties and having received no written communications from members of the public, the Planning Board closed the public hearing; and

**WHEREAS**, the Full EAF and supplemental studies constitute a record that adequately describes existing environmental conditions, potential effects of the project, and measures to be incorporated into the project plans so as to avoid or minimize adverse environmental impacts associated with this action; and

**WHEREAS**, the Planning Board has duly considered the record, together with the action, and has determined the proposed plan has been designed to eliminate or minimize any potential significant adverse impacts identified during this environmental review; and

**WHEREAS**, the Planning Board has analyzed the potential areas of environmental concern associated with the proposed action in accordance with procedures set forth at 6 NYCRR Part 617 and the criteria set forth at 6 NYCRR Part 617.7; and

**WHEREAS**, the Planning Board had identified potential small impacts to the following areas of concern as part of the Full EAF Part 2 and consequently finds that the action will not have a significant adverse effect on the environment for the following reasons:

***1. Impact on Land/ Impact on Air/ Impact on Noise, Odor and Light Aesthetic Resources***

The project site is currently vacant, without any sidewalks, buildings or site lighting in a dense urban neighborhood of the City. The temporary impacts on land, air and noise will take place during construction of the Project, which Part 1 of the Full EAF indicates will take approximately one year. Construction noise and machine emissions will be an unavoidable, temporary impact in the immediate vicinity of the site. As it will be short-term in duration, no significant adverse effect on ambient noise will result from this project. Construction activities must comply with City noise regulations and the applicant will limit construction noise to its best efforts as practicable.

## ***2. Impact on Transportation***

A traffic study was conducted, by DTS Provident, dated November 21, 2022 to identify the effects on traffic in the local road network resulting from the proposed project. The Institute of Transportation Engineers Parking Generation Manual, 5th Edition estimates parking demand for the Project to be 345 parking spaces. Parking has been provided at a ratio of one space per dwelling unit and a ratio of four (4) spaces per 1,000 square feet for the commercial space. The proposed 420 parking spaces for the Project are adequate to meet the estimated parking demand.

## ***3. Impact on Historic and Archeological Resources***

The Full EAF Part 1 indicates that the project site is substantially contiguous to three National or State Historic Register Sites: (1) the Ethan Flagg House (Blessed Sacrament Monastery); (2) the Leffingwell Batcher House; and (3) the Public Bathhouse No. 2. The Ethan Flagg House (Blessed Sacrament Monastery) is currently the subject of its own redevelopment proposal. The Leffingwell Batcher House is a single family home that is also undergoing renovations and, as a City of Yonkers Local Landmark, has been the subject of review by the Landmarks Preservation Board. The Public Bathhouse No. 2 appears to be currently used as a residence and is not a local landmark. While all three sites are substantially contiguous to the project site, they are all presently located in dense urban areas and will be experience little to no impacts from the Project.

## ***4. Consistency with Community Plans***

The Project is situated on a site included in the Ashburton Avenue Urban Renewal Plan and the Ashburton Avenue Master Plan. While the Project requires modifications to these plans for its implementation, the changes proposed to both the Urban Renewal Plan and the Area Master Plan are of minimal impact and the uses are consistent with the intent of the documents.

**NOW, THEREFORE, BE IT RESOLVED**, the City of Yonkers Planning Board hereby accepts Lead Agency status for the proposed project and its related actions; and

**BE IT FURTHER RESOLVED**, the Planning Board has determined that the action as proposed will not have a significant adverse effect on the environment for the reasons described above; and

**BE IT FURTHER RESOLVED**, the Planning Board hereby issues a Negative Declaration pursuant to 6 NYCRR Part 617 and Article 8 of the Environmental Quality Review Act, and directs the Planning Bureau to prepare and circulate a Notice of Determination of Non-Significance in accordance with the requirements of Part 617.

Date: February 8, 2023  
Motion by: R. Kozicky  
Seconded by: J. Larkin  
By a vote of 4 – 0 (2 absent, 1 vacant)

# Tab 3

# PARK SQUARE MULTI-FAMILY RESIDENTIAL BUILDING

56 ST., JOSEPH AVENUE, YONKERS, NY 10703



Client / Site:  
LUMAIN ENGINEERING

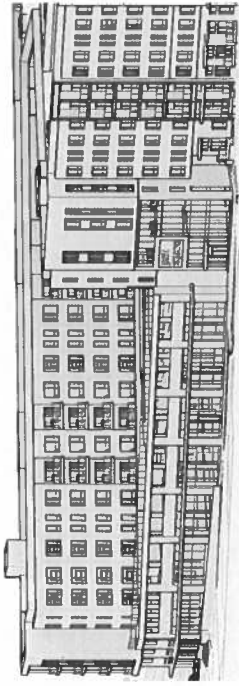
One West Broadway, Suite 810  
White Plains 10601

Owner:  
Thom Real Estate Developers,  
LLC

| NO. | DESCRIPTION    | DATE       |
|-----|----------------|------------|
| 01  | CONTRACT SHEET | 08/18/2023 |
| 02  | GENERAL NOTES  | 08/18/2023 |
| 03  | CONTRACT SHEET | 08/18/2023 |
| 04  | CONTRACT SHEET | 08/18/2023 |
| 05  | CONTRACT SHEET | 08/18/2023 |
| 06  | CONTRACT SHEET | 08/18/2023 |
| 07  | CONTRACT SHEET | 08/18/2023 |
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| 50  | CONTRACT SHEET | 08/18/2023 |

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| 99  | CONTRACT SHEET | 08/18/2023 |
| 100 | CONTRACT SHEET | 08/18/2023 |

| LEVEL | QUALITY |         |         |         |         | TOTAL |
|-------|---------|---------|---------|---------|---------|-------|
|       | LEVEL 1 | LEVEL 2 | LEVEL 3 | LEVEL 4 | LEVEL 5 |       |
| 1     | 1       | 1       | 1       | 1       | 1       | 5     |
| 2     | 1       | 1       | 1       | 1       | 1       | 5     |
| 3     | 1       | 1       | 1       | 1       | 1       | 5     |
| 4     | 1       | 1       | 1       | 1       | 1       | 5     |
| 5     | 1       | 1       | 1       | 1       | 1       | 5     |
| 6     | 1       | 1       | 1       | 1       | 1       | 5     |
| 7     | 1       | 1       | 1       | 1       | 1       | 5     |
| 8     | 1       | 1       | 1       | 1       | 1       | 5     |
| 9     | 1       | 1       | 1       | 1       | 1       | 5     |
| 10    | 1       | 1       | 1       | 1       | 1       | 5     |
| 11    | 1       | 1       | 1       | 1       | 1       | 5     |
| 12    | 1       | 1       | 1       | 1       | 1       | 5     |
| 13    | 1       | 1       | 1       | 1       | 1       | 5     |
| 14    | 1       | 1       | 1       | 1       | 1       | 5     |
| 15    | 1       | 1       | 1       | 1       | 1       | 5     |
| 16    | 1       | 1       | 1       | 1       | 1       | 5     |
| 17    | 1       | 1       | 1       | 1       | 1       | 5     |
| 18    | 1       | 1       | 1       | 1       | 1       | 5     |
| 19    | 1       | 1       | 1       | 1       | 1       | 5     |
| 20    | 1       | 1       | 1       | 1       | 1       | 5     |
| 21    | 1       | 1       | 1       | 1       | 1       | 5     |
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| 23    | 1       | 1       | 1       | 1       | 1       | 5     |
| 24    | 1       | 1       | 1       | 1       | 1       | 5     |
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| 51    | 1       | 1       | 1       | 1       | 1       | 5     |
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| 57    | 1       | 1       | 1       | 1       | 1       | 5     |
| 58    | 1       | 1       | 1       | 1       | 1       | 5     |
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| 61    | 1       | 1       | 1       | 1       | 1       | 5     |
| 62    | 1       | 1       | 1       | 1       | 1       | 5     |
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| 64    | 1       | 1       | 1       | 1       | 1       | 5     |
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| 97    | 1       | 1       | 1       | 1       | 1       | 5     |
| 98    | 1       | 1       | 1       | 1       | 1       | 5     |
| 99    | 1       | 1       | 1       | 1       | 1       | 5     |
| 100   | 1       | 1       | 1       | 1       | 1       | 5     |



RENDERED IMAGE



SITE PLAN

### GROSS AREA SUMMARY

| NO. | DESCRIPTION | AREA (SQ FT) |
|-----|-------------|--------------|
| 1   | 1ST FLOOR   | 25,000 SF    |
| 2   | 2ND FLOOR   | 25,000 SF    |
| 3   | 3RD FLOOR   | 25,000 SF    |
| 4   | 4TH FLOOR   | 25,000 SF    |
| 5   | 5TH FLOOR   | 25,000 SF    |
| 6   | 6TH FLOOR   | 25,000 SF    |
| 7   | 7TH FLOOR   | 25,000 SF    |
| 8   | 8TH FLOOR   | 25,000 SF    |
| 9   | 9TH FLOOR   | 25,000 SF    |
| 10  | 10TH FLOOR  | 25,000 SF    |
| 11  | 11TH FLOOR  | 25,000 SF    |
| 12  | 12TH FLOOR  | 25,000 SF    |
| 13  | 13TH FLOOR  | 25,000 SF    |
| 14  | 14TH FLOOR  | 25,000 SF    |
| 15  | 15TH FLOOR  | 25,000 SF    |
| 16  | 16TH FLOOR  | 25,000 SF    |
| 17  | 17TH FLOOR  | 25,000 SF    |
| 18  | 18TH FLOOR  | 25,000 SF    |
| 19  | 19TH FLOOR  | 25,000 SF    |
| 20  | 20TH FLOOR  | 25,000 SF    |
| 21  | 21ST FLOOR  | 25,000 SF    |
| 22  | 22ND FLOOR  | 25,000 SF    |
| 23  | 23RD FLOOR  | 25,000 SF    |
| 24  | 24TH FLOOR  | 25,000 SF    |
| 25  | 25TH FLOOR  | 25,000 SF    |
| 26  | 26TH FLOOR  | 25,000 SF    |
| 27  | 27TH FLOOR  | 25,000 SF    |
| 28  | 28TH FLOOR  | 25,000 SF    |
| 29  | 29TH FLOOR  | 25,000 SF    |
| 30  | 30TH FLOOR  | 25,000 SF    |
| 31  | 31ST FLOOR  | 25,000 SF    |
| 32  | 32ND FLOOR  | 25,000 SF    |
| 33  | 33RD FLOOR  | 25,000 SF    |
| 34  | 34TH FLOOR  | 25,000 SF    |
| 35  | 35TH FLOOR  | 25,000 SF    |
| 36  | 36TH FLOOR  | 25,000 SF    |
| 37  | 37TH FLOOR  | 25,000 SF    |
| 38  | 38TH FLOOR  | 25,000 SF    |
| 39  | 39TH FLOOR  | 25,000 SF    |
| 40  | 40TH FLOOR  | 25,000 SF    |
| 41  | 41ST FLOOR  | 25,000 SF    |
| 42  | 42ND FLOOR  | 25,000 SF    |



VINEYARD AVE

HIGH ST

ST. JOSEPH PLACE

LOEHR PLACE

WHETSTONE AVE

PROPOSED SITE  
3.88 ACRES





Grant Park

Basketball courts

Westchester School Specialties...

Principal Authority

ST. JOSEPH PLACE

LOEHR PLACE

WHETSTONE AVE





