



MEMORANDUM

To: Yonkers Industrial Development Agency Board Members

From: Alexa Ricciardi, Administrative Assistant

**Re: IDA Regular Board of Directors Meeting Friday, January 30th, 2026
At 1:00 p.m. (IN PERSON at the Yonkers IDA Office)**

Date: January 27th, 2026

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Enclosed please find the agenda and related draft materials. In preparation, we encourage all board members to carefully review the attached packet.

The Regular Meeting of the Yonkers Industrial Development Agency is scheduled for Friday, January 30th, 2026, at 1: 00 p.m. and will be IN PERSON at the Yonkers IDA Office – 470 Nepperhan Avenue, Suite 200, Yonkers NY.

Should you have any questions, please contact me at (914) 509-8651.

Thank you.



**Regular Meeting
Of the
Yonkers Industrial Development Agency**

Preliminary Agenda

**January 30th, 2026
At 1:00 p.m.**

- 1. Roll Call**
- 2. Approval of Meeting Minutes for November 18th 2025**
- 3. Financials for November 2025**
- 4. Resolutions for Consideration:**
 - I. Inducement Resolution- 194 Yonkers Ave I LLC**
 - II. Inducement Resolution- Saber-HighTower LLC (22 Lembo Drive)**
 - III. Inducement Resolution- Miroza T4 LLC (599 Ridge Hill Blvd)**
 - IV. Resolution Authorizing Administrative Action to Extend Sales Tax Exemption Period**
 - V. Resolution Authorizing the Execution of Contract for Translation Services**
- 5. Other Business/and Any Other Business that Comes Before the Board**
- 6. Legal Updates**
- 7. Adjournment**

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Minutes of
The City of Yonkers IDA
Regular Meeting
November 18, 2025 - 1:00 P.M.

At
470 Nepperhan Avenue, Suite 200
Yonkers, New York 10701-3892

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B E F O R E:

- MAYOR MIKE SPANO - Chairman
- DEPUTY MAYOR SUSAN GERRY - Member
- MELISSA NACERINO - Treasurer
- CECILE SINGER - Member
- VICTOR GJONAJ - Member
- HENRY DJONBALAJ - Member
- ROBERTO ESPIRITU - Member

I D A S T A F F:

- JAIME MCGILL - IDA Executive Director
- SIBY OOMMEN - IDA/YEDC Chief Fiscal Officer

O T H E R S:

- ADRIANA BARANELLO, ESQ. - IDA Counsel
- SHAWN M. GRIFFIN, ESQ. - IDA Counsel
- LARRY SYKES, ESQ. - IDA Counsel

1 REGULAR MEETING

2 MAYOR SPANO: Good afternoon,
3 everyone. This is the regular
4 meeting of the Yonkers Industrial
5 Development Agency. I'm going to ask
6 for a roll call.

7 MR. OOMMEN: Mayor Mike Spano.

8 MAYOR SPANO: Here.

9 MR. OOMMEN: Deputy mayor
10 Gerry.

11 DEPUTY MAYOR GERRY: Here.

12 MR. OOMMEN: Cecile Singer.

13 MS. SINGER: Here.

14 MR. OOMMEN: Victor Gjonaj.

15 MR. GJONAJ: Here.

16 MR. OOMMEN: Henry Djonbalaj.

17 MR. DJONBALAJ: Here.

18 MR. OOMMEN: Melissa Nacerino
19 is excused and Roberto Espiritu is
20 running late. Mayor, we have a
21 quorum.

22 MAYOR SPANO: Okay, good. We
23 have a quorum? Everyone should have
24 the minutes for the October 30th,
25 2025 meeting in front of you. Does

1 REGULAR MEETING

2 anybody have any questions? If not,
3 somebody want to make a motion that
4 we accept the minutes? Cecile's made
5 a motion we accept the minutes,
6 seconded by the Deputy Mayor. All in
7 favor?

8 (A chorus of ayes.)

9 MAYOR SPANO: Any negatives?
10 Hearing none, the minutes are
11 approved.

12 Siby, we have the financials
13 for October 2025.

14 MR. OOMMEN: For the month of
15 October we closed on one project and
16 received agency fees of \$617,627.
17 Our cash on hand at the end of
18 October was \$5.47 million.

19 MAYOR SPANO: Are there any
20 questions?

21 MS. SINGER: I have a question.

22 MAYOR SPANO: Go ahead, Cecile.

23 MS. SINGER: So if you look at
24 the variance between last year and
25 the current month this year, so the

1 REGULAR MEETING

2 current month this year is 634,177,
3 the total revenues was 716,000. And
4 if you look at last year, the current
5 month last year, the variance is very
6 large. I'm delighted to see it, but
7 I'd like to know what it's composed
8 of.

9 MR. OOMMEN: Sure. So when we
10 close on projects it's kind of hard
11 to budget when they're going to
12 actually close so it's more of a
13 timing issue.

14 MS. SINGER: Right. I know
15 things come in at different times.

16 MR. OOMMEN: Right.

17 MS. SINGER: But it's when you
18 see a variance of that kind, we
19 should understand it.

20 MR. OOMMEN: Absolutely. It's
21 a timing issue on when we close.

22 MS. MCGILL: It also includes
23 parcels that were transferred and
24 sold to MHA. So there's a higher
25 intake than anticipated in October

1 REGULAR MEETING

2 which is a good thing.

3 MS. SINGER: All right, I hope
4 you can do the same thing again.

5 MAYOR SPANO: Any other
6 questions?

7 MS. SINGER: Thank you.

8 MAYOR SPANO: Henry, want to
9 make a motion?

10 MR. GJONAJ: I'll make a
11 motion.

12 MAYOR SPANO: Seconded by
13 Victor. All in favor?

14 (A chorus of ayes.)

15 MAYOR SPANO: Any negatives?
16 Hearing none, the financials have
17 been passed. Jaime, resolutions for
18 consideration.

19 MS. MCGILL: Our first item is
20 a resolution of the agency
21 authorizing an extension of the
22 existing partial real property tax
23 abatement for the 9-11 Riverdale
24 project and authorizing the execution
25 and deliverance of other documents.

1 REGULAR MEETING

2 So this is -- 9-11 Riverdale
3 was a project that was approved by
4 the board back in I believe 2019 for
5 a PILOT to start. They never were
6 able to -- because of COVID they had
7 delays and then there were supply
8 chain issues so the delay lasted
9 several years. They have now gone
10 back into production, things are
11 moving forward, but they did burn off
12 several years of their PILOT, so they
13 realized none of the abatement that
14 was intended for them. So they've
15 come back to the board to see if we
16 can extend their PILOT to -- they
17 offered us the same abatement
18 schedule so there's no additional
19 abatement that's offered. It simply
20 allows them to extend their PILOT, it
21 extends their PILOT six years. We
22 did have it analyzed by our third
23 party. They did find it reasonable
24 for us to make this adjustment.

25 MS. SINGER: So do they have a

1 REGULAR MEETING

2 finish date?

3 MS. MCGILL: We do have someone
4 here from the project who can talk
5 about the status. This is Jack or
6 John?

7 MR. MURNANE: John.

8 MS. MCGILL: John Murnane.

9 MAYOR SPANO: John, why don't
10 you come up to the podium if you
11 don't mind. And I think the member
12 asked if there was a finish date for
13 the proposal.14 MR. MURNANE: Yes, so, you
15 know, as Jaime said, we ran out of
16 money, COVID hit, the job got
17 delayed. We now have a new loan,
18 construction loan that we're going to
19 close on in January, the first couple
20 weeks in January, and expect to
21 complete the construction within six
22 months of that.23 The project is currently at
24 about 65 percent complete. The
25 scaffold should come down next week

1 REGULAR MEETING

2 or two, and we have basically
3 finished. So we're hoping by middle
4 of summer --

5 MS. SINGER: The completion
6 date?

7 MR. MURNANE: Probably July.
8 July of '26.

9 MS. SINGER: Have you had to
10 make any other alterations within the
11 project?

12 MR. MURNANE: No, no,
13 everything stays the same.

14 MS. SINGER: So it is
15 essentially the same project?

16 MR. MURNANE: Correct.

17 MS. SINGER: With an extension
18 of financing?

19 MR. MURNANE: Correct, yes.

20 MS. SINGER: Thank you.

21 MR. MURNANE: Thank you.

22 MAYOR SPANO: Thank you very
23 much.

24 (The court reporter asks for
25 clarification.)

1 REGULAR MEETING

2 MAYOR SPANO: Thanks, John,
3 appreciate that. Are there any other
4 questions? Hearing none, Deputy's
5 Mayor's Made a motion, seconded by
6 Cecile. All in favor?

7 (A chorus of ayes.)

8 MAYOR SPANO: Any negatives?
9 Hearing none, the resolution is
10 passed. Resolution two.

11 MS. MCGILL: Next item is a
12 resolution of the agency authorizing
13 a transfer and assignment of the
14 Riverview II project. This is a
15 transfer of ownership to PRC on this
16 current project. They're not
17 requesting any new benefits. They
18 may come back in the future to
19 request for intended improvements,
20 but at this time this is just
21 authorizing a transfer and assignment
22 of the project.

23 MAYOR SPANO: Okay. Any
24 questions? Hearing no questions.
25 Henry's made a motion, seconded by

1 REGULAR MEETING

2 the Deputy Mayor. All in favor?

3 (A chorus of ayes.)

4 MAYOR SPANO: Any negatives?

5 Hearing none, the resolution is
6 passed. Item three?

7 MS. MCGILL: Next item is a
8 resolution authorizing the amendment
9 to project documents for the Miroza
10 T3 LLC project in furtherance of a
11 refinancing of a portion of the
12 project and construction of tower
13 four.

14 This is a reapportionment, this
15 is our current project, 98 project,
16 Miroza Tower up at Ridge Hill. They
17 have a larger parcel there. They are
18 going to reapportion to remove the
19 vacant parcel from their current
20 documents. That will allow for
21 future development on that parcel.
22 So this is allowing for the
23 apportionment to happen and be
24 projected into their documents.

25 MAYOR SPANO: Cecile?

1 REGULAR MEETING

2 MS. SINGER: So is there any
3 plan for finalization for the new
4 project to move forward?

5 MS. MCGILL: We expect them to
6 come to the IDA in the coming months,
7 probably within Q1 of 2026 for a
8 development on that vacant parcel.

9 MS. SINGER: So as you know,
10 this has been a very important place,
11 Ridge Hill has done very nicely, and
12 they work very hard to be successful,
13 and having the additional income that
14 comes with people, more people
15 inhabiting the place, I think it's
16 going to be a very important plus for
17 the city as well.

18 MS. MCGILL: Absolutely.

19 MAYOR SPANO: Is this for an
20 expansion of the number of units they
21 had planned to put in? In other
22 words -- right, because it's an
23 apportionment so they're cutting the
24 lot.

25 MS. MCGILL: Right.

1 REGULAR MEETING

2 MAYOR SPANO: Are they cutting
3 the lot so they can put in more
4 housing there that we aren't
5 currently aware of?

6 MS. MCGILL: Not in this
7 particular action, but it will set
8 things up for them to develop another
9 tower up there.

10 MR. GRIFFIN: They would come
11 back to us for that. That was --

12 MS. MCGILL: So this action is
13 just allowing us to reapportion the
14 lot and that reflect in our project
15 documents.

16 MAYOR SPANO: Okay. And have
17 we looked at the space, I mean, does
18 it work? I'm assuming.

19 MS. MCGILL: We have a map here
20 if you want to take a look at what
21 the reapportionment looks like.

22 MAYOR SPANO: Well, yeah, sure.

23 MS. MCGILL: But we do have a
24 representative from the project, so
25 if you'd like we have Steinmetz.

1 REGULAR MEETING

2 MAYOR SPANO: Just tell us
3 about the space. I mean --

4 MR. STEINMETZ: Good evening --
5 good afternoon.

6 MAYOR SPANO: We know the way
7 the space has been kind of laid out
8 over the years.

9 MR. GRIFFIN: That's being set
10 aside for future development. So
11 this used to be one path, now it's
12 two.

13 MAYOR SPANO: That was for the
14 hotel? Wasn't that originally the
15 hotel?

16 MR. GRIFFIN: No, no. The
17 hotel is up on top. This was all
18 supposed to be housing.

19 MR. STEINMETZ: Good afternoon,
20 Mr. Mayor, members of the IDA. David
21 Steinmetz from the Law Firm of Zarin
22 & Steinmetz here representing Miroza
23 T3.

24 As Jaime indicated, this is
25 largely a movement of some tax lot

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2 lines to facilitate the construction
3 of tower four.

4 Taking a step back, our client
5 was not involved in the original
6 development of the residential
7 portion of Ridge Hill. They kind of
8 stepped into it. There were a number
9 of different tax lots that were
10 created at the time by David Marrone
11 when the project was originally
12 approved, and we're now working with
13 your assessor's department trying to
14 make sense of the lines. In
15 particular, tower three, which is up,
16 has recently been refinanced, and the
17 lender on tower three does not want
18 to have a lien and should not have a
19 lien on future tower four, nor should
20 they have a lien on a portion of the
21 parking garage.

22 So what we've done with your
23 assessment department is reapportion
24 the property, and tax lot nine which
25 originally had the parking garage for

1 REGULAR MEETING

2 tower three, the actual tower three,
3 and the future tower four has now
4 been changed so we have a separate
5 and independent tax lot, tax lot ten.
6 Tax lot ten will accommodate the
7 fourth tower, and as am Jaime
8 indicated, my client is prepared to
9 proceed. I think they're waiting for
10 some application materials and
11 they're expecting, as Jaime
12 indicated, to come in before your
13 board in the first quarter of 2026 to
14 complete that financing, and they
15 expect to break ground on tower four
16 in 2026.

17 MAYOR SPANO: So the towers are
18 kind of as they were planned?

19 MR. STEINMETZ: Absolutely as
20 they planned.

21 MAYOR SPANO: This is just the
22 ownership of the parcels.

23 MR. STEINMETZ: Correct. And
24 to respond specifically to your
25 question, Mr. Mayor, there's no

1 REGULAR MEETING

2 additional units that are being
3 proposed here. This is what was
4 supposed to be built, but in terms of
5 financing and in terms of having
6 different tax lots for each of the
7 buildings, we're finally making this
8 project so that it can actually make
9 sense and be financed sequentially.

10 MAYOR SPANO: I understand.

11 Thank you. Any other questions?

12 MS. SINGER: There was
13 originally a plan to leave an
14 entrance to the amenities so that the
15 amenities would be shared by a new
16 building.

17 MR. STEINMETZ: Yes.

18 MS. SINGER: How is that
19 working out?

20 MR. STEINMETZ: So the amenity
21 center, as you probably know, is
22 constructed. It is being used by the
23 first three towers and it will, based
24 upon the homeowners association
25 documents, be available to the

1 REGULAR MEETING

2 residents of the fourth tower as
3 well.

4 There's an additional area
5 behind towers three and four where I
6 believe there will ultimately be the
7 completion of the amenities including
8 an outdoor pool and I think some
9 tennis floors. That has not been
10 completed because until they finish
11 the towers, they didn't want people
12 kind of recreating behind the
13 buildings when there was construction
14 going on.

15 MS. SINGER: Thank you.

16 MR. STEINMETZ: The project's
17 doing well, successful, and really as
18 you said, Cecile, really happy to be
19 contributing to the life and the life
20 blood of Ridge Hill and providing
21 pedestrian traffic and people ready
22 to spend money, so glad to be able to
23 be part of that.

24 MAYOR SPANO: It looks great,
25 thank you.

1 REGULAR MEETING

2 MR. STEINMETZ: Thank you.

3 MAYOR SPANO: No other
4 questions? Somebody want to make a
5 motion? Cecile's made a motion,
6 seconded by Victor. All in favor?

7 (A chorus of ayes.)

8 MAYOR SPANO: Any negatives?
9 Hearing none, the item is passed.
10 Jaime?

11 MS. MCGILL: The next item is a
12 resolution authorizing the engagement
13 of Pirro Group LLC for consulting
14 services related to the acquisition
15 of certain real property. This
16 resolution authorizes the IDA and its
17 staff to negotiate a contract up to
18 \$75,000 with a consulting group that
19 will advocate on a federal level to
20 help move forward some economic
21 development initiatives in downtown.

22 MAYOR SPANO: Especially
23 there's one particular one that I'm
24 very much interested in, and that is
25 the post office down in Getty Square,

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2 and I think that the Pirro Group
3 offers us a unique opportunity to
4 maybe come up with a plan that would
5 work in the downtown, so this is --
6 resolution just allows them to
7 actually enter into negotiations and
8 see what type of relationship we can
9 come up with so that we can start
10 that process. That's pretty much
11 where we're at with that. There's a
12 second part to it.

13 DEPUTY MAYOR GERRY: The second
14 part is we're in the process of
15 planning to build two dock and dine
16 docks. We call them the marinas.
17 And also a restaurant barge at JFK
18 Marina. All of that requires Army
19 Corps of Engineering -- Army Corps of
20 Engineers permitting, and so to the
21 extent that we can have conversations
22 with the federal government in kind
23 of an expedited fashion with respect
24 to those, this might be helpful as
25 well.

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2 MAYOR SPANO: I mean, as we all
3 know, having a good solid lobbying
4 for us is important. Like I said,
5 anybody -- we all know Al Pirro for a
6 long time, and we know that there's
7 access to Washington, and that should
8 bode well for us, and try to get the
9 answers we need and try to get past
10 some of the red tape that we're faced
11 with.

12 Any other questions? Hearing
13 no questions. Sue wants to make a
14 motion, seconded by Cecile. All in
15 favor?

16 (A chorus of ayes.)

17 MAYOR SPANO: Any negatives?
18 The item is passed. Let's go on to
19 item five.

20 MS. MCGILL: Next item is a
21 resolution authorizing a one-time
22 expenditure of funds related to th
23 Yonkers Pier reservation project. So
24 the board if you recall back in May
25 authorized \$1.2 million in

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2 improvements down at the pier that
3 would help facilitate bringing in a
4 new tenant down there. We had a
5 shortfall -- not a shortfall, but we
6 did have a small balance there.
7 There was more extensive improvements
8 required on their HVAC system than
9 originally intended. It requires
10 another additional \$49,000 to cover
11 that cost, so this would authorize
12 that expenditure.

13 MAYOR SPANO: So basically we
14 put -- originally we put forth a
15 number to the vendor, the vendor made
16 some investments that far exceeded
17 that number and has asked for
18 additional help to close the gap, so
19 we think it's the right -- we think
20 it's the right number. We also think
21 it's the right -- it's right for us
22 to put forth these dollars to help
23 close the project out so that it can
24 -- we can kind of put this behind us
25 and move on, so... Yes, Cecile.

1 REGULAR MEETING

2 MS. SINGER: So this will
3 actually move the project?

4 MAYOR SPANO: Well, this is for
5 the steak house, for the -- seafood
6 restaurant, right. So remember we
7 had put initially one -- what did we
8 put?

9 DEPUTY MAYOR GERRY: 1.2.

10 MAYOR SPANO: 1.2 million into
11 the project? We had 90,000 left, so
12 we're appropriating that 90,000 based
13 on the AC that had to be completely
14 redone because of benign neglect from
15 the previous tenant. And we also
16 needed to come up with an additional
17 40,000 to close it out. It's not all
18 of his costs, but we felt it was our
19 fair share to make it all happen.
20 He's bearing -- when I say he, the
21 restaurant owner is bearing the bulk
22 of the cost of these items.

23 MS. SINGER: So anything we can
24 do to make this a paying project
25 again?

1 REGULAR MEETING

2 DEPUTY MAYOR GERRY: Well,
3 Benjamin's here, and it's open, and
4 it's beautiful, and the community
5 loves it and it's stunning.

6 MS. SINGER: So it's a big plus
7 for us.

8 MAYOR SPANO: Oh yeah, yeah.
9 We -- now that this is behind us --
10 well, we expect we will start to get
11 our rent and our payments, and we'll
12 have some additional discussions
13 moving forward about the potential of
14 expansion downstairs on that pier
15 which we think also would be huge for
16 the waterfront. But we want to make
17 sure we get this behind us so they
18 can start paying their rent and doing
19 the things they need to do and we can
20 just be the good landlord, they'll be
21 a great tenant, and they'll be a
22 successful business on the
23 waterfront, and that bodes well for
24 everyone in the city.

25 DEPUTY MAYOR GERRY: And all of

1 REGULAR MEETING

2 the investments are made into a
3 property owned by the city so we're
4 really investing in ourselves.

5 MR. GJONAJ: It's a beautiful
6 space.

7 MR. DJONBALAJ: It really is.

8 MR. GJONAJ: Marina next.

9 MAYOR SPANO: Any questions?
10 Your all right, Cecile? You look
11 like you have some questions. So I
12 just want to make sure you get them
13 all out.

14 MS. SINGER: No, I think it's
15 wonderful.

16 MR. GJONAJ: It's beautiful.

17 MS. SINGER: And I'll be elated
18 personally to see the fruition of so
19 many -- drama of having someone who
20 really struggled and could not make
21 the go of that particular area, so
22 it's a beautiful location, it has a
23 lot of potential, and I think all of
24 us will feel very good if some of the
25 potential is realized.

1 REGULAR MEETING

2 MAYOR SPANO: Totally agree,
3 totally agree. And we're working
4 with them on some other issues.
5 Certainly the parking continues to be
6 a challenge and some other of the
7 issues, but we'll -- but nothing
8 there is insurmountable, everything
9 that we're looking at is something we
10 can do and we can be -- we can make
11 it work. We don't have any -- any
12 thoughts that we can't make this
13 work. Like I said, it's nice to have
14 a good strong partner in that space.

15 MS. SINGER: Certainly is.

16 MAYOR SPANO: Henry's made a
17 motion, seconded by the Deputy Mayor.
18 All in favor?

19 (A chorus of ayes.)

20 MAYOR SPANO: Any negatives?
21 The item is passed. Thank you. Any
22 other business? Hearing no other
23 business. Any legal updates?

24 MR. SYKES: I have nothing.

25 MAYOR SPANO: Lawyers? No

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1
2 legal updates. Somebody want to make
3 a motion? Henry's made a second,
4 seconded by Victor that we adjourn,
5 all in favor?

6 (A chorus of ayes.)

7 MAYOR SPANO: Any negatives?
8 Hearing none, we are adjourned.

9 (Whereupon, at 1:22 P.M., the
10 above matter concluded.)

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REGULAR MEETING

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STATE OF NEW YORK)

: SS.:

COUNTY OF WESTCHESTER)

I, NATHAN DAVIS, a Notary Public for
and within the State of New York, do hereby
certify:

That the above is a correct
transcription of my stenographic notes.

I further certify that I am not
related to any of the parties to this
action by blood or by marriage and that I
am in no way interested in the outcome of
this matter.

IN WITNESS WHEREOF, I have hereunto
set my hand this 24th day of November 2025.

<%24408,Signature%>

NATHAN DAVIS

Yonkers Industrial Development Agency
Income Statement
For the Current Month Ending November 30, 2025

DRAFT

	<u>Current Month</u> <u>This Year</u>	<u>Current Month</u> <u>Last Year</u>	<u>Variance</u> <u>Over/(Under)</u>	<u>Current Month</u> <u>Budget</u>	<u>Variance Budget</u> <u>Current Month</u>
Revenues					
Agency Fees	\$ 5,000.00	\$ 12,500.00	\$ (7,500.00)	\$ -	\$ 5,000.00
Management Fees	-	-	-	-	-
Application Fees	-	1,200.00	(1,200.00)	-	-
Interest Earned IDA Savings	16,637.26	19,148.98	(2,511.72)	-	16,637.26
Pier License Fee	-	-	-	-	-
Miscellaneous	-	-	-	-	-
Subtotal IDA Revenues	21,637.26	32,848.98	(11,211.72)	-	21,637.26
Workforce Grant	62,041.58	93,073.96	(31,032.38)	317,876.00	(255,834.42)
Total Revenues	83,678.84	125,922.94	(42,244.10)	317,876.00	(234,197.16)
Expenses					
Salaries	31,863.48	31,761.04	102.44	63,940.00	(32,076.52)
Rental Expense	-	-	-	14,164.00	(14,164.00)
Payroll Taxes-FICA	2,404.59	2,399.20	5.39	4,202.00	(1,797.41)
Payroll Taxes-UI	-	-	-	-	-
Payroll / Tax Processing	417.64	412.10	5.54	500.00	(82.36)
Employee Benefits	25.08	6,588.19	(6,563.11)	14,814.00	(14,788.92)
Office Supplies	-	1,011.58	(1,011.58)	700.00	(700.00)
Equipment	-	-	-	-	-
Office Furniture	-	-	-	-	-
Postage & Delivery	-	-	-	-	-
Printing & Reproduction	-	654.73	(654.73)	752.00	(752.00)
Appraisal Fees	-	-	-	6,250.00	(6,250.00)
Insurance	-	-	-	-	-
Legal Fees	-	-	-	15,000.00	(15,000.00)
Audit & Accounting Fees	-	1,950.00	(1,950.00)	2,000.00	(2,000.00)
Consulting Fees	-	5,000.00	(5,000.00)	8,000.00	(8,000.00)
Advertising	-	-	-	8,500.00	(8,500.00)
Auto Expense	350.00	-	350.00	375.00	(25.00)
Conferences & Travel	-	-	-	350.00	(350.00)
Business Meetings	0.25	266.75	(266.50)	650.00	(649.75)
Dues & Subscriptions	-	705.00	(705.00)	422.00	(422.00)
Miscellaneous	-	-	-	100.00	(100.00)
Pre-apprenticeship	-	-	-	-	-
Communications	276.14	456.30	(180.16)	1,331.00	(1,054.86)
Strategic Initiatives (Board)	-	-	-	-	-
Subtotal IDA Expenses	35,337.18	51,204.89	(15,867.71)	142,050.00	(106,712.82)
Workforce Salaries	56,692.37	57,057.74	(365.37)	198,831.44	(142,139.07)
Workforce-Payroll Related Exp.	5,062.49	5,248.81	(186.32)	21,901.66	(16,839.17)
Workforce Employee Benefits	321.24	14,357.35	(14,036.11)	97,142.91	(96,821.67)
Subtotal WIB Expenses	62,076.10	76,663.90	(14,587.80)	317,876.00	(255,799.90)
Total Expenses	97,413.28	127,868.79	(30,455.51)	459,926.00	(362,512.72)
Net Income IDA	(13,699.92)	(18,355.91)	4,655.99	(142,050.00)	128,350.08
Net Income WIB	(34.52)	16,410.06	(16,444.58)	-	(34.52)
Net Income	\$ (13,734.44)	\$ (1,945.85)	\$ (11,788.59)	\$ (142,050.00)	\$ 128,315.56

Unaudited - For Management Purposes Only

Yonkers Industrial Development Agency
Income Statement
For the Eleven Months Ending November 30, 2025

	<u>Year to Date</u> <u>This Year</u>	<u>Year to Date</u> <u>Last Year</u>	<u>Variance</u> <u>Over/(Under)</u>	<u>Year to Date</u> <u>Budget</u>	<u>Variance Budget</u> <u>Year to Date</u>
Revenues					
Agency Fees	\$ 2,112,839.65	\$ 1,039,346.69	\$ 1,073,492.96	\$ 2,021,728.00	\$ 91,111.65
Management Fees	69,500.00	169,000.00	(99,500.00)	169,500.00	(100,000.00)
Application Fees	-	7,200.00	(7,200.00)	2,400.00	(2,400.00)
Interest Earned IDA Savings	193,984.13	202,059.93	(8,075.80)	-	193,984.13
Pier License Fee	-	20,000.00	(20,000.00)	-	-
Miscellaneous	1,285.00	1,410.43	(125.43)	1,500.00	(215.00)
Subtotal IDA Revenues	2,377,608.78	1,439,017.05	938,591.73	2,195,128.00	182,480.78
Workforce Grant	699,289.00	1,938,764.58	(1,239,475.58)	3,496,637.00	(2,797,348.00)
Total Revenues	3,076,897.78	3,377,781.63	(300,883.85)	5,691,765.00	(2,614,867.22)
Expenses					
Salaries	347,919.68	359,133.96	(11,214.28)	511,517.00	(163,597.32)
Rental Expense	147,219.65	150,404.59	(3,184.94)	157,309.00	(10,089.35)
Payroll Taxes-FICA	27,184.80	27,638.40	(453.60)	50,427.00	(23,242.20)
Pension Costs	12,086.00	9,432.00	2,654.00	63,081.00	(50,995.00)
Payroll Taxes-UI	1,723.95	1,217.99	505.96	1,523.00	200.95
Payroll / Tax Processing	5,685.89	5,509.34	176.55	5,790.00	(104.11)
Employee Benefits	59,737.45	69,044.50	(9,307.05)	183,232.00	(123,494.55)
Office Supplies	3,184.22	6,419.35	(3,235.13)	7,700.00	(4,515.78)
Office Furniture	763.75	5,207.25	(4,443.50)	-	763.75
Equipment	419.17	1,411.53	(992.36)	10,000.00	(9,580.83)
Postage & Delivery	229.23	917.72	(688.49)	920.00	(690.77)
Printing & Reproduction	7,141.61	4,894.07	2,247.54	8,273.00	(1,131.39)
Insurance	3,314.91	4,045.70	(730.79)	3,095.00	219.91
Legal Fees	13,671.00	2,400.00	11,271.00	165,000.00	(151,329.00)
Appraisal Fees	6,200.00	-	6,200.00	68,750.00	(62,550.00)
Audit & Accounting Fees	19,500.00	21,450.00	(1,950.00)	58,500.00	(39,000.00)
Consulting Fees	83,356.00	91,300.00	(7,944.00)	238,000.00	(154,644.00)
Advertising	518,136.52	276,796.27	241,340.25	593,500.00	(75,363.48)
Auto Expense	4,882.00	6,280.30	(1,398.30)	6,125.00	(1,243.00)
Conferences & Travel	575.00	1,208.50	(633.50)	13,850.00	(13,275.00)
Business Meetings	3,566.53	5,861.67	(2,295.14)	10,625.00	(7,058.47)
Dues & Subscriptions	6,099.82	9,093.75	(2,993.93)	11,018.00	(4,918.18)
Miscellaneous	700.04	19.20	680.84	1,100.00	(399.96)
Pre-apprenticeship	-	-	-	150,698.00	(150,698.00)
Communications	9,507.08	14,378.02	(4,870.94)	15,991.00	(6,483.92)
Pier Proj NYPA Expense	(449.00)	377.10	(826.10)	-	(449.00)
Pier Proj Sec 108 Note Int. Exp	(50.00)	8,015.00	(8,065.00)	-	(50.00)
Strategic Initiatives (Board)	1,117,100.00	-	1,117,100.00	-	1,117,100.00
Subtotal IDA Expenses	2,399,405.30	1,082,456.21	1,316,949.09	2,336,024.00	63,381.30
Workforce Salaries	552,764.63	1,514,269.39	(961,504.76)	2,187,146.44	(1,634,381.81)
Workforce-Payroll Related Exp.	54,270.88	133,638.10	(79,367.22)	240,918.29	(186,647.41)
Workforce Employee Benefits	166,465.57	359,873.36	(193,407.79)	1,068,572.27	(902,106.70)
Subtotal WIB Expenses	773,501.08	2,007,780.85	(1,234,279.77)	3,496,637.00	(2,723,135.92)
Total Expenses	3,172,906.38	3,090,237.06	82,669.32	5,832,661.00	(2,659,754.62)
Net Income IDA	(21,796.52)	356,560.84	(378,357.36)	(140,896.00)	119,099.48
Net Income WIB	(74,212.08)	(69,016.27)	(5,195.81)	-	(74,212.08)
Net Income	\$ (96,008.60)	\$ 287,544.57	\$ (383,553.17)	\$ (140,896.00)	\$ 44,887.40

Unaudited - For Management Purposes Only

Yonkers Industrial Development Agency
Balance Sheet
November 30, 2025

ASSETS

Current Assets		
Cash and equivalents		5,452,728.38
Cash - Restricted - Pier Project		10,049.71
Cash - Workforce Investment		101,221.83
Pilot Payment Escrow Account		30,233.61
Accounts Receivable Pending Future Developer Chicken Island		670,000.00
Offset In event of non-development of Chicken Island		(670,000.00)
Loan Receivable Larkin Garage- Due from Yonkers Larkin Garage		2,629,000.00
Loan Receivable Larkin Garage- Due from Yonkers Larkin Garage Int		191,364.00
Allowance for Larkin Garage		<u>(2,820,364.00)</u>
Total Current Assets		5,594,233.53
Equipment, net	\$0.00	
Pier Leasehold Improvements, net	1,376,757.68	<u>1,376,757.68</u>
Total Assets		<u>6,970,991.21</u>
Deferred Outflows of Resources		<u>360,120.00</u>
Total Assets & Deferred Outflows		<u><u>7,331,111.21</u></u>

LIABILITIES

Accounts Payable/Accrued Liabilities		33,014.88
Accounting Fee Payable		1,950.00
Workforce Acct Payable/Accr Liab		50,926.24
Family leave payable		14,500.69
Escrow Deposits		30,234.07
Deferred Inflow GASB 87		172,561.00
CBA Services Payable		<u>64,790.00</u>
Total Liabilities		<u>367,976.88</u>
Deferred Inflows of Resources		304,664.00
Total Liabilities & Deferred Inflows		<u><u>672,640.88</u></u>

NET POSITION

Net Investment in Capital Assets		1,376,757.68
Pier Project		10,049.71
Unrestricted		<u>\$5,271,662.94</u>
Total Net Position		<u>6,658,470.33</u>
Total Liabilities, Deferred Inflows & Net Position		<u><u>\$7,331,111.21</u></u>

INDUCEMENT RESOLUTION
(194 Yonkers Ave I LLC Project)

A regular meeting of the City of Yonkers Industrial Development Agency was convened in public session on January 30, 2026. The following resolution was duly offered and seconded, to wit:

Resolution No. 01/2026-__01__

RESOLUTION OF THE CITY OF YONKERS INDUSTRIAL DEVELOPMENT AGENCY ACCEPTING THE APPLICATION OF 194 YONKERS AVE I 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, **194 YONKERS AVE I LLC**, for itself and/or a special purpose entity formed or to be formed by or on its behalf or controlled by it (collectively, the “Company”) has submitted an application (the “Application”) to the Agency requesting the Agency’s assistance with a certain project (the “Project”) consisting of: (A) the acquisition or retention of the land, including, but not limited to, all easements, licenses, and other real property interests owned or controlled by the Company where improvements benefitting the Project are situated, commonly known as 182-196 Filmore Street and 180-194 Yonkers Avenue (Section 1, Block 405, Lots 1, 2, 3, 4, 5, 7, 8, 9, 13, 14, 15, 16, 17, 18, 19-09, 20 and 21) City of Yonkers, New York (the “Land”); (B) (i) the demolition of the existing improvements thereon, and (ii) the construction, improving and equipping on the Land of a residential rental facility containing approximately 156 “affordable” residential rental units and approximately 215 parking spaces (the “Improvements”); and (C) the acquisition and installation in and around the Land and Improvements of certain items of equipment and other tangible personal property (the “Equipment”, which together with the Land and Improvements are the “Facility”); and

WHEREAS, it is contemplated that the Agency will hold a public hearing and (i) negotiate and enter into an agent, financial assistance and project agreement, pursuant to which the Agency will designate the Company as its agent for the purpose of acquiring, constructing and equipping the Project (the “Agent Agreement”), (ii) negotiate and enter into a lease agreement (the “Lease Agreement”), leaseback agreement (the “Leaseback Agreement”) and tax agreement (the “Tax Agreement”) with the Company, and, if required by the Agency, a Tax Agreement mortgage (the “Tax Agreement Mortgage”), (iii) take a leasehold interest in the Land, the Improvements and personal property constituting the Project (once the Agent Agreement, Lease Agreement, Leaseback Agreement and Tax Agreement (and Tax Agreement Mortgage, if applicable) have been negotiated), and (iv) provide financial assistance (as that term is defined in the Act) to the

Company in the form of (a) a partial real property tax abatement, and (b) a sales and use tax exemption for purchases and rentals related to the acquisition, construction and equipping of the Facility (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 compliance with the Act, and (B) negotiate and enter into (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 Agency hereby finds and determines that this Resolution constitutes a determination of compliance with technical requirements within the meaning of Section 617.5 (c) (34) of the DEC Regulations and does not constitute, and shall not be deemed to constitute an approval by the Agency of the Project for the purpose of SEQRA.

Section 6. No Recourse or Personal Liability. No provision of this resolution or any other related document shall constitute or give rise to a charge upon the general credit of the Agency or impose upon the Agency a pecuniary liability. No recourse shall be had for the payment of, or the performance of any obligation in connection therewith against any member, representative or agent of the Agency, nor is or shall any such person become personally liable for any such payment or performance.

Section 7. GML Section 875. The terms and conditions of subdivision 3 of Section 875 of the General Municipal Law are hereby incorporated herein and made a part of this resolution.

Section 8. Effect of Resolution. In adopting this resolution, notwithstanding any other provision hereof, the Agency assumes no responsibility for obtaining or assisting the Company in obtaining financing, including the provision of sales tax exemptions and/or other incentives, for the Project. Nothing contained in this resolution shall be construed as a commitment by the Agency to provide financing for the Project. This resolution is not a contract between the Agency and the Company and it shall not be construed as such. A copy of this resolution shall be placed on file in the office of the Agency where the same shall be available for public inspection during business hours.

Section 9. The Resolution shall take effect immediately.

Dated: January 22, 2026

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	[]	[]	[]	[]
Susan Gerry	[]	[]	[]	[]
Melissa Nacerino	[]	[]	[]	[]
Hon. Cecile D. Singer	[]	[]	[]	[]
Henry Djonbalaj	[]	[]	[]	[]
Roberto Espiritu	[]	[]	[]	[]
Victor Gjonaj	[]	[]	[]	[]

The Resolution was thereupon duly adopted.

CERTIFICATION
(194 Yonkers Ave I LLC Project)

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

I, SUSAN GERRY, 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 January 22, 2026, 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 ___ day of January 2026..

Susan Gerry, Secretary



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: 99-0619239	Date of final application Submission: <u>10</u> / <u>06</u> / 2025	
Name of Person Completing Application and Title: Kathleen R. Bradshaw, Attorney		
Name of Company (if applicable): 194 Yonkers Avenue I LLC		
Address: 1763 Pitman Avenue Bronx NY 10466		
Phone: 914-879-5750	Mobile:	Email: kbradshaw@stagggroup.com
PROJECT INFORMATION		
Project Address: 182 to 196 Fillmore Street & 180 to 194 Yonkers Ave		
Block(s) & Lot(s): 405 1,2,3,4,5,7,8,9,13,14,15,16,17,18,19-09,20,21		
Present Legal Owner of Site: 194 Yonkers Avenue I LLC	Is applicant/affiliate present owner of the site? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
How will the site be acquired: <i>(if applicable)</i>	When is the site planned to be acquired:	
Current Zone:	Proposed Zone:	Are any variance needed: n/a
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>		
PRINCIPAL USE OF PROJECT: Attach a brief project Narrative Statement describing project (i.e: land acquisition, scope of construction, timeline, sq footage, usage, anticipated revenues, contribution to community, etc.) and renderings.		
<p>IS THE LOCATION CURRENTLY:</p> <p><input checked="" type="checkbox"/> Vacant land <input checked="" type="checkbox"/> Abandoned <input type="checkbox"/> In use / occupied</p> <p>Please provide a brief description of the CURRENT use of project location(s): 5 existing 1 and 2 family houses and 9 parking spaces.</p>	<p>PROPOSED PROJECT'S OPERATION TYPE:</p> <p><input type="checkbox"/> Commercial <input type="checkbox"/> Retail <input type="checkbox"/> Other: _____</p> <p><input checked="" type="checkbox"/> Residential <i>select type:</i> <input type="checkbox"/> Senior <input checked="" type="checkbox"/> Affordable <input type="checkbox"/> Market Rate</p> <p># of units: <u>156</u></p> <p>unit mix: <u>69 studios, 66- 1 bedroom, 21- 2 bedroom</u></p> <p>street level use: <u>215 parking spaces</u></p> <p>BRIEF DESCRIPTION OF PRINCIPAL USE OF PROJECT UPON COMPLETION:</p> <p><small>100% affordable 156 unit apartment building to be financed with LIHTC and HCR/HFA</small></p>	
Estimated date project will need to begin utilizing benefits:		<u>7</u> / <u>1</u> / 2026
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 \$ 7,000,000.00
 If you intend to leverage property already owned indicate intended mortgage value: \$ _____
 TOTAL COST OF CONSTRUCTION: (labor + materials) \$ 81,463,500.00
 Labor: \$ 47,248,830.00 Equipment/Materials: \$ 34,214,670.00
 NON CONSTRUCTION Equipment / Furnishings: \$ 1,500,000.00
 SOFT COSTS: \$ 26,471,299.00
 Other (explain): \$ 12,400,000.00
 TOTAL PROJECT COST \$ 128,834,799
 What is the estimated Fair Market Value of the project upon completion: \$ 70,000,000.00

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)			Estimated Value of EXEMPTIONS (to be completed by IDA)
<input checked="" type="checkbox"/> SALES AND USE TAX EXEMPTION: <i>Estimated value of Goods and Services to be exempt from sales and use tax (see "Recapture" on page 8)</i>	Value of taxable purchases: \$ 34,214,670.00	X 8.875%	\$ _____
<input type="checkbox"/> MORTGAGE RECORDING TAX EXEMPTION:	Estimated Mortgage amount: \$ _____	X 1.8%	\$ _____
<input checked="" type="checkbox"/> REAL PROPERTY TAX AGREEMENT (PILOT) <i>REQUESTED duration of PILOT:</i>	YEARS: 30		\$ _____
<input type="checkbox"/> INDUSTRIAL REVENUE BOND (IRB) Is a purchaser for the Bonds in place? <input type="checkbox"/> Yes <input type="checkbox"/> No	Estimated value of bond: \$ _____		\$ _____
TOTAL ESTIMATED VALUE OF FINANCIAL ASSISTANCE REQUESTED:			\$ _____

Economic Development = BENEFIT

Private Funds invested \$ 50,465,000.00
 Estimated Bank Financing \$ _____
 Federal, State and Local grant/credit/loans/tax incentives
 (include Public Funds sum from the attached Prevailing Wage
 Checklist):
 West Co NHLA \$ 7,000,000.00
 HFA \$ 47,000,000.00
 West Co Flex Funds \$ 24,369,799
TOTAL INVESTMENT IN PROJECT \$ 128,834,799.00

Expected Gross Taxable Receipts: \$ _____
 Add'l Revenue to City/School District: \$ _____

- OTHER BENEFITS:**
- Community Development
 - Development that will attract other investment
 - Regionally Significant
 - Improve the quality of life for the Residents of the City
 - Other: _____



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	1	2	2
Part Time - PT	0	0		1	1
Total FTE*					

*When calculating total FTE be sure to convert PT into the appropriate # of FTE

*Labor Market Area includes: Bronx/lower Westchester

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

JOB CATEGORY	# job RETAINED	# jobs CREATED	SALARY (\$ Average or \$ Range)	FRINGE BENEFITS (\$ Average or \$ Range)
Management	1		50,000	10,000
Professional				
Administrative				
Production/Skilled Worker				
Independent Contractor				
Other (NOT including construction jobs)		3	60000ft/30000pt	10000
TOTAL:			200000	20000

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:



INTER-MUNICIPAL MOVE DETERMINATION

Will the project:

- a) Result in the removal or abandonment of a plant or facility of the applicant from one area of the State of New York to another? Yes No
- b) Result in the removal of a plant or facility of another proposed occupant of the project from one area of the State of New York to another area of the State of New York? Yes No
- c) Result in the abandonment of one or more plants or facilities located in the State of New York? Yes No

If Yes, to any of the above explain how the Agency's Financial Assistance is required to prevent the Project from relocating out of the State or is reasonably necessary to preserve the Project occupants position in its respective industry:

CONSTRUCTION

Estimated length of construction: 28 MONTHS

Estimated start of construction: 12 / 2026
MM YY

Estimated completion of construction: 8 / 2029
MM YY

Estimate cost of project construction: \$ 81,463,500.00

Total cost attributable to materials: \$ 34,214,670.00

Total cost attributable to labor: \$ 47,248,830.00

Estimate how many **construction jobs** will be created as a result of this project: 100

Estimated aggregate number of work hours of manual workers to be employed in project construction: _____

Will project construction be governed by a project labor agreement ("PLA") with the Building and Construction Trades Council of Westchester and Putnam Counties, New York AFL-CIO ("Council")¹? Yes No

If you have answered YES to the preceding question, please attach a copy of the PLA; and you need not Complete the remaining portions of this Section (but please see note below).



CONTRACTOR INFORMATION If contractor/subcontractor has a permanent location in or around Westchester County please use address.	
List each Project Construction Contractor or Subcontractor below (currently known or reasonably expected to be hired)	
<input type="checkbox"/> Contractor <input checked="" type="checkbox"/> Subcontractor	
Name: Brian Newman	Company Name: Newman Design Architects
Address: 210 West Rogues Path, Cold Spring Harbor, NY 11743	
<input type="checkbox"/> Contractor <input checked="" type="checkbox"/> Subcontractor	
Name: William Schneider	Company Name: P S&S Engineers
Address: 1 Larkin Plaza, Yonkers NY 10701	
<input checked="" type="checkbox"/> Contractor <input type="checkbox"/> Subcontractor	
Name: Jay Martino	Company Name: BE Bronx Builders LLC
Address: 1763 Pitman Avenue Bronx NY 10466	

¹ 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:

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.

SITE PLAN AND ENVIRONMENTAL REVIEW:

Does this project have site plan approval?
 Yes No N/A

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

If yes, coordinated by which Lead agency?: Yonkers Planning Board

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



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

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

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

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



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>.



REPRESENTATIONS by the APPLICANT

THE APPLICANT UNDERSTANDS AND AGREES WITH THE AGENCY AS FOLLOWS:

- A) Job Listings – In accordance with Section 858-b(2) of the New York General Municipal Law, the Applicant understands and agrees that, if the Project receives and Financial Assistance from the Agency, except otherwise provided by collective bargaining agreements, new employment opportunities created as a result of the Project will be listed with the New York State Department of Labor Community Services Division (the “DOL”) and with the administrative entity (collectively with the DOL, the “JTPA Entities”) of the service delivery area created by the federal job training partnership act (Public Law 97-300) (“JTPA”) in which the Project is located.
- B) First Consideration for Employ – In accordance with Section 858-b(2) of the New York General Municipal Law, the Applicant understands and agrees that, if the Project receives and Financial Assistance from the Agency, except otherwise provided by collective bargaining agreements, where practicable, the Applicant will first consider persons eligible to participate in JTPA programs who shall be referred by the JTPA Entities for new employment opportunities created as a result of the Project.
- C) Annual Sales Tax Filings – In accordance with the Section 874(8) of the New York General Municipal Law, the Applicant understands and agrees that, if the project receives any sales tax exemptions as part of the Financial Assistance from the Agency, in accordance with Section 874(8) of the General Municipal Law the Applicant agrees to file, or cause to be filed, with the New York State Department of Taxation and Finance, the Annual form prescribed by the Department of Taxation and Finance, describing the value of all sales tax exemptions claimed by the Applicant and all consultants or subcontractors retained by the Applicant.
- D) Annual Employment Reports – The Applicant understands and agrees that, if the Project receives any Financial Assistance from the Agency, the Applicant agrees to file, or cause to be filed, with the Agency on an annual basis, reports regarding the number of people employed at the project site including corresponding payroll records for the year ending.
- E) Compliance with N.Y. GML Sec. 862(1): Applicant understands and agrees that the provisions of Section 862(1) of the New York General Municipal Law, as provided below, will not be violated if Financial Assistance is provided for the proposed Project:

§ 862. Restrictions on funds of the agency. (1) No funds of the agency shall be used in respect of any project if the completion thereof would result in the removal of an industrial or manufacturing plant of the project occupant from one area of the state to another area of the state or in the abandonment of one or more plants or facilities of the project occupant located within the state, provided, however, that neither restriction shall apply if the agency shall determine on the basis of the application before it that the project is reasonably necessary to discourage the project occupant from removing such other plant or facility to a location outside the state or is reasonably necessary to preserve the competitive position of the project occupant in its respective industry.

- F) Compliance with Applicable Laws: The Applicant confirms and acknowledges that the owner, occupant, or operator receiving Financial Assistance for the proposed Project is in substantial compliance with applicable local, state and federal tax, worker protection and environmental laws, rules and regulations.



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REPRESENTATIONS by the APPLICANT (continued)

- G) False and Misleading Information: The Applicant confirms and acknowledges that the submission of any knowingly false or knowingly misleading information may lead to the immediate termination of any Financial Assistance and the reimbursement of an amount equal to all or part of any tax exemption claimed by reason of the Agency's involvement the Project.
H) Recapture: Should the Applicant not expend or hire as presented, the Agency may view such information/status as failing to meet the established standards of economic performance. In such events, some or all of the benefits taken by the Applicant will be subject to recapture.
I) Absence of Conflicts of Interest - The Applicant has received from the Agency a list of the members, officers and employees of the Agency. No member, officers or employees of the Agency has an interest, whether direct or indirect, in any transaction contemplated by this Application, except as herein described:
J) All indemnifications and representations made by the Applicant in the within Application for Financial Assistance are made both to YIDA and YEDC.
k) YIDA and YEDC are represented by Harris Beach PLLC as transaction counsel, or if Harris Beach PLLC has a conflict then YIDA and YEDC will identify an alternative law firm to act as Transaction Counsel. You are responsible for the costs and expenses of YIDA and YEDC Transaction Counsel and YIDA and YEDC will establish and have you maintain escrowed funds as the project progresses to pay Transaction Counsel fees. YOU WILL RECEIVE AN ACKNOWLEDGEMENT AFTER SUBMISSION OF THIS APPLICATION THAT OUTLINES ALL COSTS AND BENEFITS AND YOU WILL NEED TO SIGN THE ACKNOWLEDGMENT BEFORE FINAL APPROVALS ARE MADE AVAILABLE.
l) The Company has completed the Agency's Prevailing Wage Checklist, which is attached to this Application.
m) The Company hereby acknowledges and agrees that any "financial assistance", as such term is defined in the Act, received from the Agency constitutes "public funds" unless otherwise excluded under Section 224-a(3) of the New York Labor Law, and by executing this Application, (i) confirms that it has received notice from the Agency pursuant to Section 224-a(8)(d) of the New York Labor Law and (ii) acknowledges its obligations pursuant to Section 224-a(8)(a) of the New York Labor Law. The Agency makes no representations or covenants with respect to the total sources of "public funds" received by the Company in connection with the Project.



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HOLD HARMLESS AGREEMENT

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

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

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



YEDC

Yonkers Economic Development Corporation

APPLICATION FOR FINANCIAL ASSISTANCE

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CERTIFICATION

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

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

Mark Stagg, being first duly sworn, deposes and says:

1. That I am the Managing Member of 194 Yonkers Avenue I LLC and that I am
(Corporate Officer) (Applicant)
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.

[Handwritten Signature]
(Signature of Officer)

KATHLEEN R BRADSHAW
NOTARY PUBLIC-STATE OF NEW YORK
No. 01BR6419928
Qualified in Westchester County
My Commission Expires 01-18-2026

Subscribed and affirmed to me under penalties of perjury
this 6 day of October 20

[Handwritten Signature]
(Motary Public)

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: Project Type: Straight Lease (Up to \$10M: \$500, Over \$10M: \$1,000); Project Type: 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.

NARRATIVE

Project Address: 182 Fillmore Street Yonkers NY

There will be completion of the demolition of 2 existing 1, 2 and 3 family homes (one home was condemned) and partial rock removal at the site to allow the construction of a 15-story cast in place concrete structure with a brick and block façade. The building will contain 156 apartments and 215 parking spaces. There will be 4 floors of parking (sub-sub cellar to 2nd) 3rd through 15th floor will contain residential apartments as well as tenant amenities like laundry room and community room. There will be landscaping within the property lines which will include some trees and planting beds. The main entrance will be on Fillmore Street, which includes the parking garage. The breakdown of the residential units will be as follows: 69 studios, 66- 1 bedrooms, 21- 2 bedrooms. The project plans on being a 100% affordable project with AMI's between 50-60%. Site Plan Approval from the Yonkers Planning Board was given at the December 10th, 2025, meeting.

The Developer will also as part of the project make improvements to Fleming Park which will include the following:

- Remove existing clay and replace with red clay.
- Replace backstop, home plate and pitcher's mound.
- Restore concrete bleachers.
- Replace fencing.
- Replace players' benches/dugout improvements.
- Inspect and repair/replace perimeter fencing along outfield.
- New perimeter landscaping.

This project will be financed by HFA tax exempt and taxable bonds and mortgages, Westchester County NHLA and Flex Funds and our construction financing will be provided by Bank of America and LIHTC Investor will be Redstone Equities.



Project Evaluation Criteria

Date	January 15, 2026
Company Name	194 Yonkers Ave LLC
Project Type	<input checked="" type="checkbox"/> New Development <input type="checkbox"/> Rehab <input type="checkbox"/> Expansion
<input type="checkbox"/> Commercial <input type="checkbox"/> Industrial <input type="checkbox"/> Retail (Restaurant) <input checked="" type="checkbox"/> Housing: <input type="checkbox"/> Senior <input checked="" type="checkbox"/> Affordable <input type="checkbox"/> Market Rate <input type="checkbox"/> Public Use	

Location	
Address	182 to 196 Fillmore Street / 180 to 194 Yonkers Ave
Distressed Area	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
Empire Zone	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No

Approximate Project Cost
\$128,834,799

Benefits Requested
<input checked="" type="checkbox"/> Sales Tax Exemption <input type="checkbox"/> IRB <input type="checkbox"/> MRT Exemption <input checked="" type="checkbox"/> Real Property Agreement

Project Purpose
<input checked="" type="checkbox"/> Job Creation
<input checked="" type="checkbox"/> Job Retention
<input checked="" type="checkbox"/> Community Development
<input checked="" type="checkbox"/> Quality of Life
<input checked="" type="checkbox"/> Regionally Significant
<input checked="" type="checkbox"/> Development that will attract other investment



Project Evaluation Criteria

Describe Below IDA Justification for Inducing Project:

Description to address one or more of the following concepts

<input checked="" type="checkbox"/>	The economic need for the City of Yonkers ("City") to have the applicant remain in or locate within the City;
<input checked="" type="checkbox"/>	The economic, charitable, cultural or other contribution that the applicant will provide to the City and its residents if the application is granted;
<input checked="" type="checkbox"/>	The extent to which receiving IDA benefits adds to the viability of the applicant concerning any activities within the City;
<input checked="" type="checkbox"/>	The extent to which granting the application will improve the quality of life to residents in the City; and
<input checked="" type="checkbox"/>	The extent to which granting the application will complement existing business development in the City.

There will be completion of the demolition of 2 existing 1, 2 and 3 family homes (one home was condemned) and partial rock removal at the site to allow the construction of a 15-story cast in place concrete structure with a brick and block façade. The building will contain 156 apartments and 215 parking spaces. There will be 4 floors of parking (sub-sub cellar to 2nd) 3rd through 15th floor will contain residential apartments as well as tenant amenities like laundry room and community room. There will be landscaping within the property lines which will include some trees and planting beds. The main entrance will be on Fillmore Street, which includes the parking garage. The breakdown of the residential units will be as follows: 69 studios, 66- 1 bedrooms, 21- 2 bedrooms. The project plans on being a 100% affordable project with AMI's between 50-60%.

Project requesting STE and 30 year PILOT. 1 job retention, 3 created.

INDUCEMENT RESOLUTION
(Saber-Hightower LLC Project)

A regular meeting of the City of Yonkers Industrial Development Agency was convened in public session on January 30, 2026. The following resolution was duly offered and seconded, to wit:

Resolution No. 01/2026-__02__

RESOLUTION OF THE CITY OF YONKERS INDUSTRIAL DEVELOPMENT AGENCY ACCEPTING THE APPLICATION OF SABER-HIGHTOWER 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, **SABER-HIGHTOWER LLC**, for itself and/or a special purpose entity formed or to be formed by or on its behalf or controlled by it (collectively, the “Company”) has submitted an application (the “Application”) to the Agency requesting the Agency’s assistance with a certain project (the “Project”) consisting of: (A) the acquisition or retention of the land, including, but not limited to, all easements, licenses, and other real property interests owned or controlled by the Company where improvements benefitting the Project are situated, commonly known as 22 Lembo Drive (Section 1, Block 4062, Lot 1) City of Yonkers, New York (the “Land”); (B) the construction, improving and equipping on the Land of a mixed-use facility containing (i) approximately 282 residential rental units, (ii) residential amenities including garden area, outdoor pool, fitness facilities and lounge, (iii) approximately 4,823 square feet of ground floor retail space, and (iv) approximately 435 parking spaces; and (C) the acquisition and installation in and around the Land and Improvements of certain items of equipment and other tangible personal property (the “Equipment”, which together with the Land and Improvements are the “Facility”); and

WHEREAS, it is contemplated that the Agency will hold a public hearing and (i) negotiate and enter into an agent, financial assistance and project agreement, pursuant to which the Agency will designate the Company as its agent for the purpose of acquiring, constructing and equipping the Project (the “Agent Agreement”), (ii) negotiate and enter into a lease agreement (the “Lease Agreement”), leaseback agreement (the “Leaseback Agreement”) and tax agreement (the “Tax Agreement”) with the Company, and, if required by the Agency, a Tax Agreement mortgage (the “Tax Agreement Mortgage”), (iii) take a leasehold interest in the Land, the Improvements and personal property constituting the Project (once the Agent Agreement, Lease Agreement, Leaseback Agreement and Tax Agreement (and Tax Agreement Mortgage, if applicable) have been negotiated), and (iv) provide financial assistance (as that term is defined in the Act) to the

Company in the form of (a) a partial real property tax abatement, (b) a sales and use tax exemption for purchases and rentals related to the acquisition, construction and equipping of the Facility and (c) an exemption from State and local mortgage recording taxes to the extent permitted by law (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 compliance with the Act, and (B) negotiate and enter into (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 Agency hereby finds and determines that this Resolution constitutes a determination of compliance with technical requirements within the meaning of Section 617.5 (c) (34) of the DEC Regulations and does not constitute, and shall not be deemed to constitute an approval by the Agency of the Project for the purpose of SEQRA.

Section 6. No Recourse or Personal Liability. No provision of this resolution or any other related document shall constitute or give rise to a charge upon the general credit of the Agency or impose upon the Agency a pecuniary liability. No recourse shall be had for the payment of, or the performance of any obligation in connection therewith against any member, representative or agent of the Agency, nor is or shall any such person become personally liable for any such payment or performance.

Section 7. GML Section 875. The terms and conditions of subdivision 3 of Section 875 of the General Municipal Law are hereby incorporated herein and made a part of this resolution.

Section 8. Effect of Resolution. In adopting this resolution, notwithstanding any other provision hereof, the Agency assumes no responsibility for obtaining or assisting the Company in obtaining financing, including the provision of sales tax exemptions and/or other incentives, for the Project. Nothing contained in this resolution shall be construed as a commitment by the Agency to provide financing for the Project. This resolution is not a contract between the Agency and the Company and it shall not be construed as such. A copy of this resolution shall be placed on file in the office of the Agency where the same shall be available for public inspection during business hours.

Section 9. The Resolution shall take effect immediately.

Dated: January 22, 2026

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	[]	[]	[]	[]
Susan Gerry	[]	[]	[]	[]
Melissa Nacerino	[]	[]	[]	[]
Hon. Cecile D. Singer	[]	[]	[]	[]
Henry Djonbalaj	[]	[]	[]	[]
Roberto Espiritu	[]	[]	[]	[]
Victor Gjonaj	[]	[]	[]	[]

The Resolution was thereupon duly adopted.

CERTIFICATION
(Saber-Hightower LLC Project)

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

I, SUSAN GERRY, 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 January 22, 2026, 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 ___ day of January 2026..

Susan Gerry, Secretary



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: Saber-Hightower LLC	Date of final application Submission: ____ / ____ / ____	
Name of Person Completing Application and Title: Gregory Belew, Managing Member		
Name of Company (if applicable):		
Address: 555 Pleasantville Road, Briarcliff Manor, NY 10510		
Phone:	Mobile:	Email: greg.belew@saberht.com
PROJECT INFORMATION		
Project Address: Ridge Hill - Parcel K		
Block(s) & Lot(s): Block 4062, Lot 1		
Present Legal Owner of Site: Ridge Hill Property Owner LLC	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> Fee Simple Purchase	When is the site planned to be acquired:	
Current Zone: PMD	Proposed Zone: PMD	Are any variance needed: None
IS THIS PROJECT LOCATED IN: Distressed Area: <input type="checkbox"/> Yes <input checked="" type="checkbox"/> Former Empire Zone: <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <i>*if unknown inquire with IDA Staff</i>		
PRINCIPAL USE OF PROJECT: <u>Attach a brief project Narrative Statement describing project</u> (i.e: land acquisition, scope of construction, timeline, sq footage, usage, anticipated revenues, contribution to community, etc.) and renderings.		
IS THE LOCATION CURRENTLY: <input checked="" type="checkbox"/> Vacant land <input type="checkbox"/> Abandoned <input type="checkbox"/> In use / occupied Please provide a brief description of the CURRENT use of project location(s): The site is currently a vacant grass covered lot	PROPOSED PROJECT'S OPERATION TYPE: <input type="checkbox"/> Commercial <input type="checkbox"/> Retail <input type="checkbox"/> Other: _____ <input checked="" type="checkbox"/> Residential <i>select type:</i> <input type="checkbox"/> Senior <input type="checkbox"/> Affordable <input checked="" type="checkbox"/> Market Rate # of units <u>282</u> unit mix: <u>33 Studios, 140 1BR, 97 2BR, 12 3BR</u> street level use: <u>Residential Lobby & Amenity, Retail</u> BRIEF DESCRIPTION OF PRINCIPAL USE OF PROJECT UPON COMPLETION: 17-story multifamily residential (market-rate with 10% affordable) & ground floor retail space	
Estimated date project will need to begin utilizing benefits:		<u>6</u> / <u>1</u> / <u>2026</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	\$ <u>8,400,000</u>
If you intend to leverage property already owned indicate intended mortgage value:	\$ _____
TOTAL COST OF CONSTRUCTION: (labor + materials)	\$ <u>98,815,000</u>
Labor: \$ <u>51,042,725</u> Equipment/Materials: \$ <u>47,772,725</u>	
NON CONSTRUCTION Equipment / Furnishings:	\$ <u>9,320,000</u>
SOFT COSTS:	\$ <u>8,775,000</u>
Other (explain):	\$ <u>19,486,000</u>
TOTAL PROJECT COST	\$ <u>144,796,000</u>
What is the estimated Fair Market Value of the project upon completion:	\$ _____

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)			Estimated Value of EXEMPTIONS (to be completed by IDA)
<input checked="" type="checkbox"/> SALES AND USE TAX EXEMPTION: <i>Estimated value of Goods and Services to be exempt from sales and use tax (see "Recapture" on page 8)</i>	Value of taxable purchases: \$ <u>47,772,725</u>	X 8.875%	\$ _____
<input checked="" type="checkbox"/> MORTGAGE RECORDING TAX EXEMPTION:	Estimated Mortgage amount: \$ <u>94,117,400</u>	X 1.8%	\$ _____
<input checked="" type="checkbox"/> REAL PROPERTY TAX AGREEMENT (PILOT) <i>REQUESTED duration of PILOT:</i>	YEARS: <u>25</u>		\$ _____
<input type="checkbox"/> INDUSTRIAL REVENUE BOND (IRB) Is a purchaser for the Bonds in place? <input type="checkbox"/> Yes <input type="checkbox"/> No	Estimated value of bond: \$ _____		\$ _____
TOTAL ESTIMATED VALUE OF FINANCIAL ASSISTANCE REQUESTED:			\$ _____

Economic Development = BENEFIT

Private Funds invested	\$ <u>50,678,600</u>
Estimated Bank Financing	\$ <u>94,117,400</u>
Federal, State and Local grant/credit/loans/tax incentives (include Public Funds sum from the attached Prevailing Wage Checklist):	
NA	\$ _____
_____	\$ _____
_____	\$ _____
TOTAL INVESTMENT IN PROJECT	\$ <u>144,796,000</u>

Expected Gross Taxable Receipts: \$ TBD
 Addt'l Revenue to City/School District: \$ TBD

OTHER BENEFITS:

- Community Development
- Development that will attract other investment
- Regionally Significant
- Improve the quality of life for the Residents of the City
- Other: _____



EMPLOYMENT PLAN

			<i>If financial assistance is granted</i>		
	CURRENT # of jobs AT the proposed project location	# of jobs to be relocated TO the project location	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	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*
Full Time - FT	0	0	NA	10-13	TBD
Part Time - PT	0	0	NA	4-8	TBD
Total FTE*				15-20	TBD

*When calculating total FTE be sure to convert PT into the appropriate # of FTE

*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		6	\$70,000 to \$150,000	
Professional				
Administrative				
Production/Skilled Worker		9-14	\$50,000 to 150,000	
Independent Contractor				
Other (NOT including construction jobs)				
TOTAL:				

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:

Employment Plan includes estimated FT and PT jobs created by the retail space

There will be 6 FTE's created for the residential building, which includes building management (general manager, leasing, super/technicians), shown in the 'Management' section above

The other 9-14 FTE's are a range of potential jobs created from the retail space, shown in the 'Production/Skilled Worker' section above



INTER-MUNICIPAL MOVE DETERMINATION

Will the project:

- a) Result in the removal or abandonment of a plant or facility of the applicant from one area of the State of New York to another? Yes No
- b) Result in the removal of a plant or facility of another proposed occupant of the project from one area of the State of New York to another area of the State of New York? Yes No
- c) Result in the abandonment of one or more plants or facilities located in the State of New York? Yes No

If **Yes**, to any of the above explain how the Agency’s Financial Assistance is required to prevent the Project from relocating out of the State or is reasonably necessary to preserve the Project occupants position in its respective industry:

CONSTRUCTION

Estimated length of construction: 30 MONTHS

Estimated start of construction: 7 / 2026
MM YY

Estimated completion of construction: 12 / 2028
MM YY

Estimate cost of project construction: \$ 98,815,000

Total cost attributable to materials: \$ 47,772,275

Total cost attributable to labor: \$ 51,042,725

Estimate how many construction jobs will be created as a result of this project: 297

Estimated aggregate number of work hours of manual workers to be employed in project construction: 850,712

Will project construction be governed by a project labor agreement (“PLA”) with the Building and Construction Trades Council of Westchester and Putnam Counties, New York AFL-CIO (“Council”)¹? Yes No

If you have answered YES to the preceding question, please attach a copy of the PLA; and you need not Complete the remaining portions of this Section (but please see note below).



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CONTRACTOR INFORMATION If contractor/subcontractor has a permanent location in or around Westchester County please use address.	
List each Project Construction Contractor or Subcontractor below (currently known or reasonably expected to be hired)	
<input type="checkbox"/> Contractor <input type="checkbox"/> Subcontractor	
Name: TBD	Company Name:
Address:	
<input type="checkbox"/> Contractor <input type="checkbox"/> Subcontractor	
Name:	Company Name:
Address:	
<input type="checkbox"/> Contractor <input type="checkbox"/> Subcontractor	
Name:	Company Name:
Address:	

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



CONSTRUCTION (continued)

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

- a) Local hiring (100 mile radius from project site): **Yes** **No**
- b) Will contract require local hiring? **Yes** **No**
If Yes, percentage of manual workers that will be local: TBD %
- 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:

Applicant will encourage local hiring, and it is likely the majority of the hiring will be local

The project will be 'open-shop'

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.

SITE PLAN AND ENVIRONMENTAL REVIEW:

Does this project have site plan approval?

Yes No N/A

*An application for site plan approval was submitted to the Planning Board on November 19, 2025 and will be presented to the Planning Board at its December 10, 2025 meeting.

Has the required environmental review under the State Environmental Quality Review Act (SEQRA) been completed?

Yes No

If yes, coordinated by which Lead agency?: An application has been filed with Planning, we anticipate they will serve as lead agency for SEQRA

**The YIDA was listed as an involved agency on the FEAF.*

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



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APPLICANT'S COUNSEL	
Name of Counsel: Janet Giris, DDWWW	Phone: (914) 681-0200
Address: 360 Hamilton Ave, Suite 1010, White Plains, NY 10601	Email: jjg@ddw-law.com

PRINCIPAL OWNERS DIRECTORS (List owners with 15% or more in equity holdings with and their ownership percentage)		
TBD		
TBD		

Type of entity: Taxable Tax-Exempt Establishment Date: ____/____/____ State of Organization: _____

Corporation Partnership : General; Number of General Partners: _____
 Limited; Number of Limited Partners: _____

Limited Liability Company/Partnership: Number of Members: TBD

Sole Proprietorship _____

If a foreign organization, is the Applicant authorized to do business in the State of New York? Yes NO

Corporate Structure – (Attach a schematic if Applicant is a subsidiary or otherwise affiliated with another entity)



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:

<p>1. Exempt Project:</p>	<p><u>a.</u> Residential real estate (less than 4 units), <u>b.</u> Certain not-for-profit corporations with revenue under \$5 million, <u>c.</u> Certain Affordable Housing projects, <u>d.</u> Certain manufactured home park projects, <u>e.</u> Certain projects performed under a pre-hire collective bargaining agreement (e.g., labor peace agreement or project labor agreement), <u>f.</u> Projects funded by § 16-n of the Urban Development Corporation Act or the Downtown Revitalization Initiative, <u>g.</u> 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, <u>h.</u> NYC IDA Food Retail Expansion to Support Health projects, <u>i.</u> NYC EDC Small Business Incubator programs under 10,000 sq. ft., <u>j.</u> NYC Dept. of Education school construction under 60,000 sq. ft., and <u>k.</u> Projects that receive certain tax benefits related to historic rehabilitation.</p>	<p><input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p>
<p>2. Covered Project:</p>	<p>Construction projects throughout the state whose total costs exceed \$5 million and for which at least 30% of these costs are met through use of public subsidies.¹</p>	<p><input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p>
<p>3. Public Fund Exemptions:</p>	<p><u>a.</u> Affordable New York Housing Program benefits, <u>b.</u> 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), <u>c.</u> Funds received for sewer projects or connections to existing sewer lines, <u>d.</u> Tax benefits where the value is unknown at time of construction, e. Tax benefits for the Brownfield Cleanup program, <u>f.</u> Funds for charter school facilities, and <u>g.</u> Any public monies, credits, savings or loans deemed exempt by the Public Subsidy Board.</p>	<p>Exclude from above total NA</p>
<p>4. Public Funds (Public Subsidies):</p>	<p><u>a.</u> Public entity grants, <u>b.</u> Savings from fees, rents, interest rates, or loan costs, or insurance costs that are lower than market rate costs, <u>c.</u> 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 <u>d.</u> Savings from reduced, waived, or forgiven costs (e.g., contingent loan repayments).</p>	<p>Total: \$ _____</p>
<p>5. Effective Date</p>	<p>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.</p>	
<p>6. Reporting Requirement</p>	<p>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</p>	

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



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MWBE & SDVOB

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

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

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

Good faith efforts can be evidenced by:

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

Compliance:

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

Resources:

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



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REPRESENTATIONS by the APPLICANT

THE APPLICANT UNDERSTANDS AND AGREES WITH THE AGENCY AS FOLLOWS:

- A) Job Listings – In accordance with Section 858-b(2) of the New York General Municipal Law, the Applicant understands and agrees that, if the Project receives and Financial Assistance from the Agency, except otherwise provided by collective bargaining agreements, new employment opportunities created as a result of the Project will be listed with the New York State Department of Labor Community Services Division (the “DOL”) and with the administrative entity (collectively with the DOL, the “JTPA Entities”) of the service delivery area created by the federal job training partnership act (Public Law 97-300) (“JTPA”) in which the Project is located.
- B) First Consideration for Employ – In accordance with Section 858-b(2) of the New York General Municipal Law, the Applicant understands and agrees that, if the Project receives and Financial Assistance from the Agency, except otherwise provided by collective bargaining agreements, where practicable, the Applicant will first consider persons eligible to participate in JTPA programs who shall be referred by the JTPA Entities for new employment opportunities created as a result of the Project.
- C) Annual Sales Tax Filings – In accordance with the Section 874(8) of the New York General Municipal Law, the Applicant understands and agrees that, if the project receives any sales tax exemptions as part of the Financial Assistance from the Agency, in accordance with Section 874(8) of the General Municipal Law the Applicant agrees to file, or cause to be filed, with the New York State Department of Taxation and Finance, the Annual form prescribed by the Department of Taxation and Finance, describing the value of all sales tax exemptions claimed by the Applicant and all consultants or subcontractors retained by the Applicant.
- D) Annual Employment Reports – The Applicant understands and agrees that, if the Project receives any Financial Assistance from the Agency, the Applicant agrees to file, or cause to be filed, with the Agency on an annual basis, reports regarding the number of people employed at the project site including corresponding payroll records for the year ending.
- E) Compliance with N.Y. GML Sec. 862(1): Applicant understands and agrees that the provisions of Section 862(1) of the New York General Municipal Law, as provided below, will not be violated if Financial Assistance is provided for the proposed Project:

§ 862. Restrictions on funds of the agency. (1) No funds of the agency shall be used in respect of any project if the completion thereof would result in the removal of an industrial or manufacturing plant of the project occupant from one area of the state to another area of the state or in the abandonment of one or more plants or facilities of the project occupant located within the state, provided, however, that neither restriction shall apply if the agency shall determine on the basis of the application before it that the project is reasonably necessary to discourage the project occupant from removing such other plant or facility to a location outside the state or is reasonably necessary to preserve the competitive position of the project occupant in its respective industry.

- F) Compliance with Applicable Laws: The Applicant confirms and acknowledges that the owner, occupant, or operator receiving Financial Assistance for the proposed Project is in substantial compliance with applicable local, state and federal tax, worker protection and environmental laws, rules and regulations.



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:

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



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HOLD HARMLESS AGREEMENT

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

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

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



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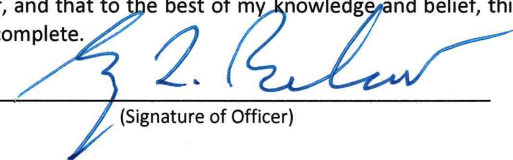
CERTIFICATION

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

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

Gregory L. Belew, being first duly sworn, deposes and says:

- That I am the Managing Member of Saber-Hightower LLC and that I am
(Corporate Officer) (Applicant)
duly authorized on behalf of the Applicant to bind the Applicant.
- 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 16 day of January, 2020.

Marisa Warshaw
(Notary Public)

MARISA WARSHAW
Notary Public, State of New York
No. 01WA6356332
Qualified in Westchester County
Commission Expires March 27, ~~2021~~ 2029

APPLICATION FEE & PROCESSING

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

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

FEES

AGENCY CLOSING FEE:

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

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

ANNUAL ADMIN FEE:

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

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

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

Saber-Hightower LLC
Application to the Yonkers Industrial Development Agency
December, 2025

The Company:

The Company is a New York limited liability company focusing on real estate development with decades of experience and over \$3 billion in completed developments nationwide, with a concentration on multifamily, retail, mixed-use and hospitality. The Company has background experience that spans both institutional platforms and entrepreneurial ventures that offers a well-rounded agile approach to complex real estate challenges.

Project Narrative:

The Company is contract vendee of the property located at 22 Lembo Drive, also known designated on the tax assessment map as Block 4062, Lot 1, and also referred to as Parcel “K” at Ridge Hill (the “Property”). The Property is located on the south side of Lembo Drive, directly to the east of the Market Street Garage and north of the Lowe’s Home Improvement store. The Property consists of approximately 0.9 acres and is located in the PMD: planned multi-use development district (the “PMD District”) of the City. It is currently unimproved.

The Company is currently seeking site plan approval from the Planning Board to permit the development of a 17-story/180 foot tall mixed-use commercial and residential building containing 282 dwelling units and approximately 4,823 square feet of retail space on the ground floor (the “Project”). The unit mix consists of 33 studios, 140 one-bedroom, 97 two-bedroom and 12 three-bedroom units. The parking for the Project will be provided in the adjacent Market Street Garage (also known as the JK/KP parking garage located on Block 4063, Lot 1). Parking spaces available to the public will be located on Levels 1, 2 and 3 of the garage and 435 parking spaces to serve the Project residences will be located on Levels 3 through 5. A gate with a license plate reader on Level 3 of the parking garage will provide access to the residential parking spaces on levels 3 through 5. The Project also incorporates approximately 16,406 square feet of residential amenity space, including a landscaped garden area and outdoor pool, yoga and fitness rooms, and lounge area located on the ground floor and approximately 4,750 square feet of additional outdoor and indoor amenity space on the 17th floor.

The Project is designed to be a part of a vibrant and walkable community with immediate access to the retail, fitness, restaurants, grocery and entertainment venues available at Ridge Hill. It also supports a true live-work lifestyle that reduces automobile dependency and which will be further enhanced by accessibility to the Bee-Line bus service, Metro-North connectivity and a dedicated shuttle service for commuting residents to be provided by the Project’s building management.

The Project will result in an approximately \$144,796,000 investment in the City of Yonkers. The Project will also result in the creation of approximately 297 temporary construction jobs over a

30-month construction period and will generate approximately 15 to 20 full-time and part-time permanent jobs following stabilization of the Project. The Project will also produce positive secondary economic impacts to the City by introducing residents to an area where they will utilize the nearby vibrant commercial space. Accordingly, not only will the Project be a significant ratable and generate additional sales tax revenue through the approximately 4,823 square feet of retail space, the Project's residents will also create additional sales tax revenue when utilizing the local commercial areas of Ridge Hill.

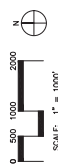
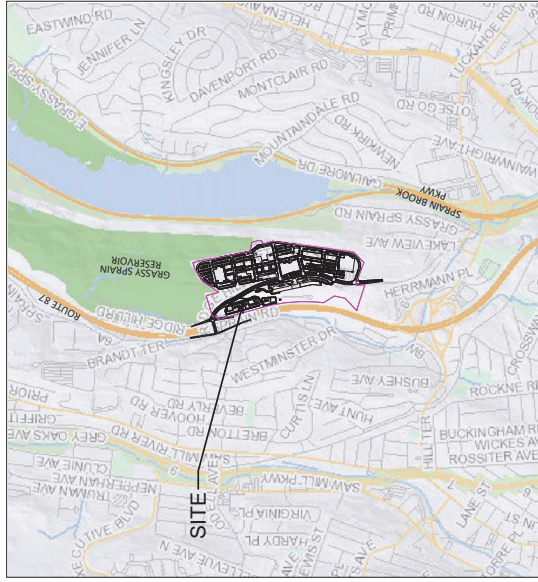
The Project as currently contemplated cannot be constructed without the Agency's assistance given the costs of financing and the increased costs of development in the City and Westchester County.

RIDGE HILL

YONKERS, NEW YORK
WESTCHESTER COUNTY

SUBMITTED FOR SITE PLAN APPROVAL (PARCEL K "THE IBEX")
NOVEMBER 19, 2025

SITE LOCATION MAP



ZONING COMPLIANCE TABLE

Planned Multi-Use District (PMD)	REQUIRED / FOOTPRINT ⁽¹⁾	EXISTING PMD	PROPOSED PMD	PROPOSED PMD
Residential Use - Apartment Homes				
Minimum PMD Site Area (Acres)	80	81.4	--	81.4
Minimum Floor Area Ratio	2	40.35 ⁽⁴⁾⁽⁵⁾	40.00	40.65
Minimum Dwelling Units	1,200 ⁽¹⁾	700	282	982
Minimum Building Coverage	50%	43% ⁽⁶⁾	<15%	43%
Minimum Residential Floor Area (GFA)	1,400,000	900,000 ⁽⁸⁾	\$310,000	4,124,000
Minimum Residential Building Height	15	0	17	--
Height [Feet] ⁽⁸⁾	180	+100	180	--
Minimum Parking Spaces Residential Parking	1.5 spaces/unit ⁽⁹⁾	1,052	423	1,475

(1) Per §43-45.3(d) all determinations relating to setbacks, building coverage, floor area ratios, and parking and loading requirements in the PMD District shall be based on the conditions of the PMD tract, and treating the PMD tract as a single lot, notwithstanding that the PMD tract may contain more than one lot or parcel.

(2) Total of 1,200 units on PMD tract based on approved increase on Parcel M from 500 to 700 units. (approved 10/12/2023)

(3) The maximum proposed height for all residential areas and hotels shall be no more than 18 stories or 180 feet, whichever is the greater, measured from the existing ground level.

(4) Based on estimated GFA of residential structures on Parcel M.

(5) Based on proposed residential parking on OSP.

(6) Based on footprints from Westchester County GIS data.

(7) Based on estimated GFA of all structures in PMD.

(8) Based on estimated GFA of all structures in PMD.

BUILDING LOTS AFFECTED BY THIS APPLICATION:
BLOCK 4062-LOT 1: PARCEL "K" 22 LEMBO DRIVE
BLOCK 4063-LOT 1: PARCEL "J" 21 MARKET STREET

LIST OF SITE/CIVIL DRAWINGS

No.	Name	By	Scale	Date
	COVER SHEET	DTSP		11/19/25
SP-1.0	SITE LAYOUT PLAN	DTSP	1" = 20'	11/19/25
SP-2.0	SITE GRADING AND DRAINAGE PLAN	DTSP	1" = 20'	11/19/25
SP-3.0	SITE UTILITY PLAN	DTSP	1" = 20'	11/19/25
SP-4.0	DRAINAGE PROFILE	DTSP	AS SHOWN	11/19/25
SP-5.1-5.2	SITE AND UTILITY DETAILS	DTSP	NOT TO SCALE	11/19/25
SP-6.1	JP/KP GARAGE - PARKING GATE PLAN	DTSP	AS SHOWN	11/19/25
SP-6.2	VEHICLE MANEUVERING PLAN (LOADING AREA)	DTSP	1" = 20'	11/19/25
SP-6.3	AERIAL LADDER FIRE TRUCK ALIGNMENT	DTSP	1" = 20'	11/19/25
SP-6.4	AERIAL LADDER FIRE TRUCK CIRCULATION	DTSP	1" = 40'	11/19/25
SP-7.1	SITE PREPARATION/EROSION & SEDIMENT CONTROL PLAN	DTSP	NOT TO SCALE	11/19/25
SP-7.2	EROSION & SEDIMENT CONTROL DETAILS	DTSP	1" = 20'	11/19/25
SP-7.3	EXISTING CONDITIONS PLAN	DTSP	1" = 20'	11/19/25
L-100.0	LEVEL 01: AMENITY COURTYARD LAYOUT PLAN	L27	1" = 1'-0"	11/19/25
L-101.0	LEVEL 17: AMENITY ROOF TERRACE LAYOUT PLAN	L27	1" = 1'-0"	11/19/25
L-300.0	LEVEL 01: AMENITY COURTYARD PLANTING PLAN	L27	1" = 1'-0"	11/19/25
L-301.0	LEVEL 01: SIDEWALK PLANTING PLAN	L27	1" = 1'-0"	11/19/25
L-302.0	PLANTING SCHEDULE & DETAILS	L27	AS SHOWN	11/19/25
L-500.0	LEVEL 01: AMENITY COURTYARD SECTIONS	L27	1" = 1'-0"	11/19/25
L-501.0	LEVEL 17: AMENITY ROOFTOP TERRACE SECTIONS	L27	1" = 1'-0"	11/19/25
LP-1	SITE LIGHTING PHOTOMETRIC PLAN	GOLDSTICK	NOT TO SCALE	11/19/25
LP-2	SITE LIGHTING DETAILS	GOLDSTICK	NOT TO SCALE	11/19/25
LP-3	GROUND LEVEL PHOTOMETRIC LIGHTING PLAN	GOLDSTICK	NOT TO SCALE	11/19/25
LP-4	ROOFTOP PHOTOMETRIC PLAN	GOLDSTICK	NOT TO SCALE	11/19/25
LP-5	BUILDING FACADE & UNIT BALCONY PHOTOMETRIC ANALYSIS	GOLDSTICK	NOT TO SCALE	11/19/25

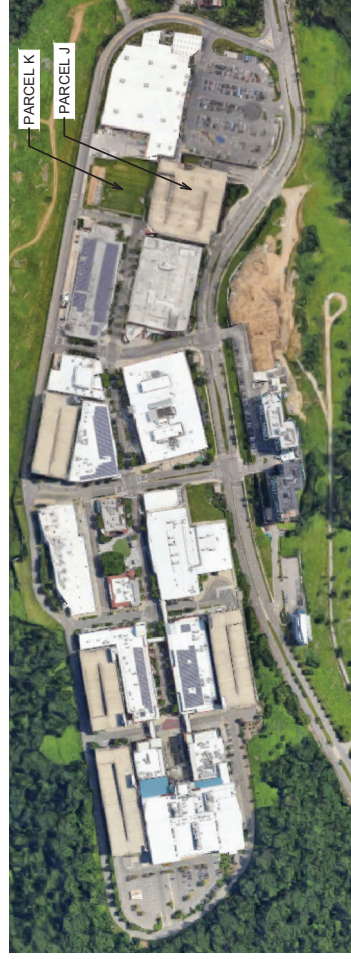
LIST OF ARCHITECTURAL DRAWINGS

No.	Name	By	Scale	Date
G-002	PROJECT SUMMARY	BBB	NOT TO SCALE	11/19/25
G-007	ARCHITECTURAL SITE PLAN	BBB	1/4" = 1'	11/19/25
A-101	GROUND FLOOR PLAN	BBB	1/8" = 1'	11/19/25
A-102	2ND FLOOR PLAN	BBB	1/8" = 1'	11/19/25
A-103	3RD TO 6TH FLOOR PLAN	BBB	1/8" = 1'	11/19/25
A-107	7TH TO 14TH FLOOR PLAN	BBB	1/8" = 1'	11/19/25
A-115	15TH TO 16TH FLOOR PLAN	BBB	1/8" = 1'	11/19/25
A-117	17TH FLOOR PLAN	BBB	1/8" = 1'	11/19/25
A-118	BULKHEAD PLAN	BBB	1/8" = 1'	11/19/25
A-301	BUILDING ELEVATIONS	BBB	1/8" = 1'	11/19/25
A-302	BUILDING ELEVATIONS	BBB	1/8" = 1'	11/19/25
A-311	BUILDING SECTIONS	BBB	1/8" = 1'	11/19/25
A-320	PROPOSED MATERIALS	BBB	NOT TO SCALE	11/19/25
A-321	SIGNAGE LOCATION & EXENT	BBB	1/8" = 1'	11/19/25
A-330	PROJECT VISUALS	BBB	NOT TO SCALE	11/19/25
A-331	PROJECT VISUALS	BBB	NOT TO SCALE	11/19/25

LEGEND
DTSP = DTS PROVIDENT
BBB = BETER BLUNDER BELLE
L27 = LETTER Z DESIGN



<p>APPLICANT: Ridge Hill Property Owner, LLC 255 Park St., 17th Fl. Yonkers, NY 10710</p>	<p>PLANNER, CIVIL ENGINEER, TRUSTEE: DTS • PROVIDENT 100 Park St., 17th Fl. Yonkers, NY 10710 P: 914-232-9919 F: 914-232-9917</p>	<p>ARCHITECTURE: Beter Blunder Belle, LLP 100 Park St., 17th Fl. New York, NY 10710</p>	<p>LANDSCAPE ARCHITECTURE: Letter Z Design, LLC 100 Park St., 17th Fl. Livingston, NJ 07039</p>	<p>SURVEYOR: Langston 1 North Linton Avenue White Plains, NY 10610</p>	<p>ATTORNEY: DeBello Donnellan Weingarten Wise & 1 North Linton Avenue White Plains, NY 10610</p>
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AERIAL VIEW
N.T.S.



Project Evaluation Criteria

Date	January 6, 2026
Company Name	22 Lembo – Parcel K
Project Type	<input checked="" type="checkbox"/> New Development <input type="checkbox"/> Rehab <input type="checkbox"/> Expansion
<input type="checkbox"/> Commercial <input type="checkbox"/> Industrial <input type="checkbox"/> Retail (Restaurant) <input checked="" type="checkbox"/> Housing: <input type="checkbox"/> Senior <input type="checkbox"/> Affordable <input checked="" type="checkbox"/> Market Rate <input type="checkbox"/> Public Use	

Location	
Address	22 Lembo Drive
Distressed Area	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
Empire Zone	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No

Approximate Project Cost
\$144,796,000

Benefits Requested
<input checked="" type="checkbox"/> Sales Tax Exemption <input type="checkbox"/> IRB <input checked="" type="checkbox"/> MRT Exemption <input checked="" type="checkbox"/> Real Property Agreement

Project Purpose
<input checked="" type="checkbox"/> Job Creation
<input type="checkbox"/> Job Retention
<input checked="" type="checkbox"/> Community Development
<input checked="" type="checkbox"/> Quality of Life
<input checked="" type="checkbox"/> Regionally Significant
<input checked="" type="checkbox"/> Development that will attract other investment



Project Evaluation Criteria

Describe Below IDA Justification for Inducing Project:

Description to address one or more of the following concepts

<input checked="" type="checkbox"/>	The economic need for the City of Yonkers ("City") to have the applicant remain in or locate within the City;
<input checked="" type="checkbox"/>	The economic, charitable, cultural or other contribution that the applicant will provide to the City and its residents if the application is granted;
<input checked="" type="checkbox"/>	The extent to which receiving IDA benefits adds to the viability of the applicant concerning any activities within the City;
<input checked="" type="checkbox"/>	The extent to which granting the application will improve the quality of life to residents in the City; and
<input checked="" type="checkbox"/>	The extent to which granting the application will complement existing business development in the City.

The Property is located on the south side of Lembo Drive, directly to the east of the Market Street Garage and north of the Lowe's Home Improvement store. The Property consists of approximately 0.9 acres and is located in the PMD: planned multi-use development district (the "PMD District") of the City. It is currently unimproved. The Company is currently seeking site plan approval from the Planning Board to permit the development of a 17-story/180 foot tall mixed-use commercial and residential building containing 282 dwelling units and approximately 4,823 square feet of retail space on the ground floor (the "Project"). The unit mix consists of 33 studios, 140 one-bedroom, 97 two-bedroom and 12 three bedroom units.

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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.

JOB CREATION AND RETENTION:

- Appx 10-13 FTE jobs, 4-8 PTE jobs
- Appx 297 Construction jobs

INDUCEMENT RESOLUTION
(Miroza T4 LLC Project)

A regular meeting of the City of Yonkers Industrial Development Agency was convened in public session on January 30, 2026. The following resolution was duly offered and seconded, to wit:

Resolution No. 01/2026-__03__

RESOLUTION OF THE CITY OF YONKERS INDUSTRIAL DEVELOPMENT AGENCY ACCEPTING THE APPLICATION OF MIROZA T4 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, **MIROZA T4 LLC**, for itself and/or a special purpose entity formed or to be formed by or on its behalf or controlled by it (collectively, the “Company”) has submitted an application (the “Application”) to the Agency requesting the Agency’s assistance with a certain project (the “Project”) consisting of: (A) the acquisition or retention of the land, including, but not limited to, all easements, licenses, and other real property interests owned or controlled by the Company where improvements benefitting the Project are situated, commonly known as 599 Ridge Hill Boulevard, City of Yonkers, New York (Section 4, Block 4076, Lot 10) (the “Land”); (B) the construction, improving and equipping on the Land of a residential rental facility containing approximately 174 residential rental units, with access to already existing shared residential amenities (the “Improvements”); and (C) the acquisition and installation in and around the Land and Improvements of certain items of equipment and other tangible personal property (the “Equipment”, which together with the Land and Improvements are the “Facility”); and

WHEREAS, it is contemplated that the Agency will hold a public hearing and (i) negotiate and enter into an agent, financial assistance and project agreement, pursuant to which the Agency will designate the Company as its agent for the purpose of acquiring, constructing and equipping the Project (the “Agent Agreement”), (ii) negotiate and enter into a lease agreement (the “Lease Agreement”), leaseback agreement (the “Leaseback Agreement”) and tax agreement (the “Tax Agreement”) with the Company, and, if required by the Agency, a Tax Agreement mortgage (the “Tax Agreement Mortgage”), (iii) take a leasehold interest in the Land, the Improvements and personal property constituting the Project (once the Agent Agreement, Lease Agreement, Leaseback Agreement and Tax Agreement (and Tax Agreement Mortgage, if applicable) have been negotiated), and (iv) provide financial assistance (as that term is defined in the Act) to the Company in the form of (a) a partial real property tax abatement, (b) a sales and use tax exemption for purchases and rentals related to the acquisition, construction and equipping of the Facility, and

(c) an exemption from State and local mortgage recording taxes to the extent permitted by law (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 compliance with the Act, and (B) negotiate and enter into (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 Agency hereby finds and determines that this Resolution constitutes a determination of compliance with technical requirements within the meaning of Section 617.5 (c) (34) of the DEC Regulations and does not constitute, and shall not be deemed to constitute an approval by the Agency of the Project for the purpose of SEQRA.

Section 6. No Recourse or Personal Liability. No provision of this resolution or any other related document shall constitute or give rise to a charge upon the general credit of the Agency or impose upon the Agency a pecuniary liability. No recourse shall be had for the payment of, or the performance of any obligation in connection therewith against any member, representative or agent of the Agency, nor is or shall any such person become personally liable for any such payment or performance.

Section 7. GML Section 875. The terms and conditions of subdivision 3 of Section 875 of the General Municipal Law are hereby incorporated herein and made a part of this resolution.

Section 8. Effect of Resolution. In adopting this resolution, notwithstanding any other provision hereof, the Agency assumes no responsibility for obtaining or assisting the Company in obtaining financing, including the provision of sales tax exemptions and/or other incentives, for the Project. Nothing contained in this resolution shall be construed as a commitment by the Agency to provide financing for the Project. This resolution is not a contract between the Agency and the Company and it shall not be construed as such. A copy of this resolution shall be placed on file in the office of the Agency where the same shall be available for public inspection during business hours.

Section 9. The Resolution shall take effect immediately.

Dated: January 22, 2026

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	[]	[]	[]	[]
Susan Gerry	[]	[]	[]	[]
Melissa Nacerino	[]	[]	[]	[]
Hon. Cecile D. Singer	[]	[]	[]	[]
Henry Djonbalaj	[]	[]	[]	[]
Roberto Espiritu	[]	[]	[]	[]
Victor Gjonaj	[]	[]	[]	[]

The Resolution was thereupon duly adopted.

CERTIFICATION
(Miroza T4 LLC Project)

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

I, SUSAN GERRY, 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 January 22, 2026, 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 ___ day of January 2026..

Susan Gerry, Secretary



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: MIROZA T4 LLC
Date of final application Submission: ___/___/___
Name of Person Completing Application and Title: JACOB KLEIN, AUTH REP
Name of Company (if applicable): MIROZA T4 LLC
Address: POB 155 LAWRENCE NY 11559
Phone: 516-568-5259 Mobile: 917-696-9410 Email: YONKERS@CREFACORP.COM

PROJECT INFORMATION

Project Address: 599 RIDGE HILL BLVD
Block(s) & Lot(s): 4-4076-10
Present Legal Owner of Site: MIROZA T4 LLC
Is applicant/affiliate present owner of the site? [X] Yes [] No
How will the site be acquired: (if applicable) N/A
When is the site planned to be acquired: N/A
Current Zone: PMD Proposed Zone: PMD Are any variance needed: NO
IS THIS PROJECT LOCATED IN: Distressed Area: [] Yes [X] Former Empire Zone: [X] Yes [] No *if unknown inquire with IDA Staff

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

IS THE LOCATION CURRENTLY: [X] Vacant land [] Abandoned [] In use / occupied
PROPOSED PROJECT'S OPERATION TYPE: [] Commercial [] Retail [] Other:
[X] Residential select type: [] Senior [X] Affordable [X] Market Rate
of units 174
unit mix: STUDIO/ 1 BR/ 2 BR /3 BR
street level use: RESIDENTIAL
BRIEF DESCRIPTION OF PRINCIPAL USE OF PROJECT UPON COMPLETION: PROJECT WILL CONTAIN 13 STORIES 174 UNITS, ASSORTED UNIT MIX

VACANT LAND TO THE SOUTH OF 3 RESIDENTIAL TOWERS AND AMENITY BLDG, ALL PART OF SAME DEVELOPMENT

Estimated date project will need to begin utilizing benefits: 01 / 15 / 2026
Likelihood of accomplishing proposed project within three (3) years: [X] Likely or [] Unlikely



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

VALUE OF PROPERTY to be acquired \$ 12,500,000 already acquired

If you intend to leverage property already owned indicate intended mortgage value: \$ _____

TOTAL COST OF CONSTRUCTION: (labor + materials) \$ 53,000,000
 Labor: \$ 20,000,000 Equipment/Materials: \$ 33,000,000

NON CONSTRUCTION Equipment / Furnishings: \$ 3,000,000

SOFT COSTS: \$ 23,000,000

Other (explain): \$ _____

TOTAL PROJECT COST \$ 91,500,000

What is the **estimated Fair Market Value** of the project upon completion: \$ 96,000,000

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)			Estimated Value of EXEMPTIONS (to be completed by IDA)
<input checked="" type="checkbox"/> SALES AND USE TAX EXEMPTION: <i>Estimated value of Goods and Services to be exempt from sales and use tax (see "Recapture" on page 8)</i>	Value of taxable purchases: \$ <u>10,000,000</u>	X 8.875%	\$ <u>887,500</u>
<input checked="" type="checkbox"/> MORTGAGE RECORDING TAX EXEMPTION:	Estimated Mortgage amount: \$ <u>145,000,000</u>	X 1.8%	\$ <u>2,610,000</u>
<input checked="" type="checkbox"/> REAL PROPERTY TAX AGREEMENT (PILOT) <i>REQUESTED duration of PILOT:</i>	YEARS: <u>30</u>		\$ _____
<input type="checkbox"/> INDUSTRIAL REVENUE BOND (IRB) Is a purchaser for the Bonds in place? <input type="checkbox"/> Yes <input type="checkbox"/> No	Estimated value of bond: \$ _____		\$ _____
TOTAL ESTIMATED VALUE OF FINANCIAL ASSISTANCE REQUESTED:			\$ _____

Economic Development = BENEFIT

Private Funds invested	\$ <u>23,000,000</u>	Expected Gross Taxable Receipts:	\$ <u>10,000,000</u>
Estimated Bank Financing	\$ <u>68,000,000</u>	Add'l Revenue to City/School District:	\$ _____
Federal, State and Local grant/credit/loans/tax incentives (include Public Funds sum from the attached Prevailing Wage Checklist):	_____ \$ _____	OTHER BENEFITS:	
_____ \$ _____		<input checked="" type="checkbox"/> Community Development	
_____ \$ _____		<input checked="" type="checkbox"/> Development that will attract other investment	
TOTAL INVESTMENT IN PROJECT \$ <u>91,000,000</u>		<input type="checkbox"/> Regionally Significant	
		<input checked="" type="checkbox"/> Improve the quality of life for the Residents of the City	
		<input type="checkbox"/> Other:	



EMPLOYMENT PLAN

			If financial assistance is granted		
	CURRENT # of jobs AT the proposed project location	# of jobs to be relocated TO the project location	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	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*
Full Time - FT	0	0	6	6	8
Part Time - PT					
Total FTE*	0	0	6	6	8

*When calculating total FTE be sure to convert PT into the appropriate # of FTE

*Labor Market Area includes: HUDSON VALLEY

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	3	3	250,000	30,000
Professional	2	2	250,000	30,000
Administrative	1	1	60,000	10,000
Production/Skilled Worker				
Independent Contractor				
Other (NOT including construction jobs)				
TOTAL:	6	6	560,000	70,000

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:

THERE MAY BE SEVERAL PEOPLE THAT ARE CONTRACTED TO PERFORM EMPLOYEMENT LIKE DUTIES ON SITE AND WILL BE PAID FOR EITHER INDEPEDANTLY OR BY A STAFFING AGENCY/COMPANY



INTER-MUNICIPAL MOVE DETERMINATION

Will the project:

- a) Result in the removal or abandonment of a plant or facility of the applicant from one area of the State of New York to another? Yes No
- b) Result in the removal of a plant or facility of another proposed occupant of the project from one area of the State of New York to another area of the State of New York? Yes No
- c) Result in the abandonment of one or more plants or facilities located in the State of New York? Yes No

If **Yes**, to any of the above explain how the Agency’s Financial Assistance is required to prevent the Project from relocating out of the State or is reasonably necessary to preserve the Project occupants position in its respective industry:

CONSTRUCTION

Estimated length of construction: 24 MONTHS

Estimated start of construction: 01 / 2026
MM YY

Estimated completion of construction: 12 / 2027
MM YY

Estimate cost of project construction: \$ 53,000,000

Total cost attributable to materials: \$ 33,000,000

Total cost attributable to labor: \$ 20,000,000

Estimate how many construction jobs will be created as a result of this project: 115

Estimated aggregate number of work hours of manual workers to be employed in project construction: 340,000

Will project construction be governed by a project labor agreement (“PLA”) with the Building and Construction Trades Council of Westchester and Putnam Counties, New York AFL-CIO (“Council”)¹? Yes No

If you have answered YES to the preceding question, please attach a copy of the PLA; and you need not Complete the remaining portions of this Section (but please see note below).



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CONTRACTOR INFORMATION If contractor/subcontractor has a permanent location in or around Westchester County please use address.	
List each Project Construction Contractor or Subcontractor below (currently known or reasonably expected to be hired)	
<input checked="" type="checkbox"/> Contractor <input type="checkbox"/> Subcontractor	
Name: CHESKY FRIEDMAN	Company Name: MIROZA T4 LLC/HORIZON AT RIDGE HILL LLC
Address: 701 RIDGE HILL BLVD, YONKERS NY 10710	
<input type="checkbox"/> Contractor <input type="checkbox"/> Subcontractor	
Name:	Company Name:
Address:	
<input type="checkbox"/> Contractor <input type="checkbox"/> Subcontractor	
Name:	Company Name:
Address:	

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



CONSTRUCTION (continued)

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

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

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

We will make best efforts on all contracts and labor to have all jobs competitively bid with a local preference.

Azorim believes in building and maintaining strong ties with the local communities and tradespeople.

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.

SITE PLAN AND ENVIRONMENTAL REVIEW:

Does this project have site plan approval?

Yes **No** **N/A**

Has the required environmental review under the State Environmental Quality Review Act (SEQRA) been completed?

Yes **No**

If yes, coordinated by which Lead agency?: _____

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

ATTACHED



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APPLICANT'S COUNSEL	
Name of Counsel: Zarin And Steinmetz	Phone 914-682-7800
Address 81 Main Street, Suite 415 White Plains NY 10601	Email: david@zarin-steinmetz.com

PRINCIPAL OWNERS DIRECTORS (List owners with 15% or more in equity holdings with and their ownership percentage)		
AZORIM AT RIDGE HILL INC- 99.5%		

Type of entity: Taxable Tax-Exempt Establishment Date: 10 / 01 / 2006 State of Organization: NY

Corporation Partnership : General; Number of General Partners: _____
 Limited; Number of Limited Partners: _____

Limited Liability Company/Partnership: Number of Members: 2

Sole Proprietorship _____

If a foreign organization, is the Applicant authorized to do business in the State of New York? Yes NO

Corporate Structure – (Attach a schematic if Applicant is a subsidiary or otherwise affiliated with another entity)

**MIROZA T4 LLC IS A SUBSIDIARY OF:
AZORIM AT RIDGE HILL INC**



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:

<p>1. Exempt Project:</p>	<p><u>a.</u> Residential real estate (less than 4 units), <u>b.</u> Certain not-for-profit corporations with revenue under \$5 million, <u>c.</u> Certain Affordable Housing projects, <u>d.</u> Certain manufactured home park projects, <u>e.</u> Certain projects performed under a pre-hire collective bargaining agreement (e.g., labor peace agreement or project labor agreement), <u>f.</u> Projects funded by § 16-n of the Urban Development Corporation Act or the Downtown Revitalization Initiative, <u>g.</u> 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, <u>h.</u> NYC IDA Food Retail Expansion to Support Health projects, <u>i.</u> NYC EDC Small Business Incubator programs under 10,000 sq. ft., <u>j.</u> NYC Dept. of Education school construction under 60,000 sq. ft., and <u>k.</u> Projects that receive certain tax benefits related to historic rehabilitation.</p>	<p><input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p>
<p>2. Covered Project:</p>	<p>Construction projects throughout the state whose total costs exceed \$5 million and for which at least 30% of these costs are met through use of public subsidies.¹</p>	<p><input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p>
<p>3. Public Fund Exemptions:</p>	<p><u>a.</u> Affordable New York Housing Program benefits, <u>b.</u> 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), <u>c.</u> Funds received for sewer projects or connections to existing sewer lines, <u>d.</u> Tax benefits where the value is unknown at time of construction, e. Tax benefits for the Brownfield Cleanup program, <u>f.</u> Funds for charter school facilities, and <u>g.</u> Any public monies, credits, savings or loans deemed exempt by the Public Subsidy Board.</p>	<p>Exclude from above total</p>
<p>4. Public Funds (Public Subsidies):</p>	<p><u>a.</u> Public entity grants, <u>b.</u> Savings from fees, rents, interest rates, or loan costs, or insurance costs that are lower than market rate costs, <u>c.</u> 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 <u>d.</u> Savings from reduced, waived, or forgiven costs (e.g., contingent loan repayments).</p>	<p>Total: \$ _____</p>
<p>5. Effective Date</p>	<p>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.</p>	
<p>6. Reporting Requirement</p>	<p>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</p>	

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



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MWBE & SDVOB

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

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

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

Good faith efforts can be evidenced by:

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

Compliance:

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

Resources:

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



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REPRESENTATIONS by the APPLICANT

THE APPLICANT UNDERSTANDS AND AGREES WITH THE AGENCY AS FOLLOWS:

- A) Job Listings – In accordance with Section 858-b(2) of the New York General Municipal Law, the Applicant understands and agrees that, if the Project receives and Financial Assistance from the Agency, except otherwise provided by collective bargaining agreements, new employment opportunities created as a result of the Project will be listed with the New York State Department of Labor Community Services Division (the “DOL”) and with the administrative entity (collectively with the DOL, the “JTPA Entities”) of the service delivery area created by the federal job training partnership act (Public Law 97-300) (“JTPA”) in which the Project is located.
- B) First Consideration for Employ – In accordance with Section 858-b(2) of the New York General Municipal Law, the Applicant understands and agrees that, if the Project receives and Financial Assistance from the Agency, except otherwise provided by collective bargaining agreements, where practicable, the Applicant will first consider persons eligible to participate in JTPA programs who shall be referred by the JTPA Entities for new employment opportunities created as a result of the Project.
- C) Annual Sales Tax Filings – In accordance with the Section 874(8) of the New York General Municipal Law, the Applicant understands and agrees that, if the project receives any sales tax exemptions as part of the Financial Assistance from the Agency, in accordance with Section 874(8) of the General Municipal Law the Applicant agrees to file, or cause to be filed, with the New York State Department of Taxation and Finance, the Annual form prescribed by the Department of Taxation and Finance, describing the value of all sales tax exemptions claimed by the Applicant and all consultants or subcontractors retained by the Applicant.
- D) Annual Employment Reports – The Applicant understands and agrees that, if the Project receives any Financial Assistance from the Agency, the Applicant agrees to file, or cause to be filed, with the Agency on an annual basis, reports regarding the number of people employed at the project site including corresponding payroll records for the year ending.
- E) Compliance with N.Y. GML Sec. 862(1): Applicant understands and agrees that the provisions of Section 862(1) of the New York General Municipal Law, as provided below, will not be violated if Financial Assistance is provided for the proposed Project:

§ 862. Restrictions on funds of the agency. (1) No funds of the agency shall be used in respect of any project if the completion thereof would result in the removal of an industrial or manufacturing plant of the project occupant from one area of the state to another area of the state or in the abandonment of one or more plants or facilities of the project occupant located within the state, provided, however, that neither restriction shall apply if the agency shall determine on the basis of the application before it that the project is reasonably necessary to discourage the project occupant from removing such other plant or facility to a location outside the state or is reasonably necessary to preserve the competitive position of the project occupant in its respective industry.

- F) Compliance with Applicable Laws: The Applicant confirms and acknowledges that the owner, occupant, or operator receiving Financial Assistance for the proposed Project is in substantial compliance with applicable local, state and federal tax, worker protection and environmental laws, rules and regulations.



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REPRESENTATIONS by the APPLICANT (continued)

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

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



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HOLD HARMLESS AGREEMENT

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

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

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



YEDC

Yonkers Economic Development Corporation

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CERTIFICATION

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

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

JACOB KLIEN, being first duly sworn, deposes and says:

- 1. That I am the JACOB KLIEN COO of HORIZON and that I am (Corporate Officer) (Applicant) and that I am duly authorized on behalf of the Applicant to bind the Applicant.
2. That I have read the attached Application, I know the contents thereof, and that to the best of my knowledge and belief, this Application and the contents of this Application are true, accurate and complete.

Handwritten signature of Jacob Klien
(Signature of Officer)

Subscribed and affirmed to me under penalties of perjury this 15 day of Jan, 2020.

Handwritten signature of Notary Public

YOSEF GRUBER
NOTARY PUBLIC, State of New York
No. 01GR5050502
Qualified in Rockland County
Commission Expires March 19, 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: Project Type: Straight Lease (Up to \$10M: \$500, Over \$10M: \$1,000); Project Type: 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.

Appendix to Application by Miroza T4 LLC

I. Project Narrative

With the assistance of the Yonkers Industrial Development (“IDA”), Miroza T4 LLC stands ready to add a fourth residential tower to its successful Monarch at Ridge Hill community, located at 599-701 Ridge Hill Boulevard. The portion of the community that will be developed is found at 599 Ridge Hill Boulevard, Section/Block/Lot 4.-4076-10. Miroza T4 LLC proposes to develop a 174-unit rental residential tower (“Project”), which will join an already occupied 162-unit condominium tower (“Tower 1”), and a 180-unit residential rental tower (“Tower 2”) that is currently occupied and an additional 180 unit residential rental tower (“Tower 3”) that is currently occupied as well. The Project will be located on vacant land to the south of the existing three towers.

The Project will comprise approx. 225,000 square feet, be 14-stories high, and be constructed over a period of two years, beginning in Qtr 1 of 2026. The tower will comprise entirely of rental residential units, including 17 affordable units, and common spaces. Residents will have access to the amenities at the adjoining Amenity Building, which include a gym, children’s playroom, a movie theater, and a pool, among other amenities.

The Project, which is located in the Planned Multi-Use Development (“PMD”) Zoning District, has received all necessary municipal approvals. The Project will add another exciting residential component to the Monarch at Ridge Hill community, which is located between the Ridge Hill commercial complex and Interstate 87. The Project will enhance the local economy, while being entirely compatible with the character of the surrounding neighborhood and the PMD Zoning District.

Miroza T4 LLC anticipates that the Project will engender support from the surrounding community, which has lived alongside the development of Towers 1 and 2 and 3, and benefited from ongoing investment in the area, including the development of the Ridge Hill commercial complex. In addition, this new construction will promote the desirability of the larger neighborhood, and increase the potential for continued business investment. The young professionals, as well empty nesters, that will likely live in the new tower will have disposable income to spend in local stores, restaurants, and entertainment venues.

Miroza T4 LLC has, and will continue, to provide significant equity towards the Project, totaling approximately \$23,500,000, and will secure \$68,000,000 in bank financing. An estimated \$53,000,000 will be spent on construction, including \$20,000,000 on labor costs. 100 construction jobs are estimated to be created. The Applicant intends for 75% of these workers to be local. In addition, during the operation of the Project, 6 permanent jobs (related to property management) will be retained, while an additional 2 permanent jobs will be created.

Miroza T4 LLC has a proven track record of quality development, exemplified through its successful development of Towers 1 and 2 and 3. In addition, its parent company, Azorim, which is the largest residential development company in Israel, has been constructing residential developments for over half a century and is well regarded. More can be found out by Azorim at: <https://www.azorim.co.il/en>

II. Need for Financial Assistance

While Horizon is eager to pursue the Project, exemplified through its plan to provide \$23,500,000 in direct investment, there is a strong likelihood that it will be unable to do so without receiving financial assistance from the Yonkers IDA. The IDA's approval of the requested assistance, including the requested sales tax exemption, mortgage recording tax exemption, and 30-year PILOT, is essential to successfully attracting financing to ensure the Project is viable. Without the requested benefits, the chance of attracting financing and achieving a positive return would be severely diminished, and there will be a strong likelihood that Miroza T4 LLC will not move forward with the Project.



Project Evaluation Criteria

Date	January 15, 2026
Company Name	Miroza T4 LLC
Project Type	<input checked="" type="checkbox"/> New Development <input type="checkbox"/> Rehab <input type="checkbox"/> Expansion
<input type="checkbox"/> Commercial <input type="checkbox"/> Industrial <input type="checkbox"/> Retail (Restaurant) <input checked="" type="checkbox"/> Housing: <input type="checkbox"/> Senior <input type="checkbox"/> Affordable <input checked="" type="checkbox"/> Market Rate <input type="checkbox"/> Public Use	

Location	
Address	599 Ridge Hill Blvd
Distressed Area	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
Empire Zone	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No

Approximate Project Cost
\$91,500,000

Benefits Requested
<input checked="" type="checkbox"/> Sales Tax Exemption <input type="checkbox"/> IRB <input checked="" type="checkbox"/> MRT Exemption <input checked="" type="checkbox"/> Real Property Agreement

Project Purpose
<input checked="" type="checkbox"/> Job Creation
<input checked="" type="checkbox"/> Job Retention
<input checked="" type="checkbox"/> Community Development
<input checked="" type="checkbox"/> Quality of Life
<input checked="" type="checkbox"/> Regionally Significant
<input checked="" type="checkbox"/> Development that will attract other investment



Project Evaluation Criteria

Describe Below IDA Justification for Inducing Project:

Description to address one or more of the following concepts

<input checked="" type="checkbox"/>	The economic need for the City of Yonkers ("City") to have the applicant remain in or locate within the City;
<input checked="" type="checkbox"/>	The economic, charitable, cultural or other contribution that the applicant will provide to the City and its residents if the application is granted;
<input checked="" type="checkbox"/>	The extent to which receiving IDA benefits adds to the viability of the applicant concerning any activities within the City;
<input checked="" type="checkbox"/>	The extent to which granting the application will improve the quality of life to residents in the City; and
<input checked="" type="checkbox"/>	The extent to which granting the application will complement existing business development in the City.
<p>The portion of the community that will be developed is found at 599 Ridge Hill Boulevard, Section/Block/Lot 4.-4076-10. Miroza T4 LLC proposes to develop a 174-unit rental residential tower, which will join an already occupied 162-unit condominium tower ("Tower 1"), and a 180-unit residential rental tower ("Tower 2") that is currently occupied and an additional 180 unit residential rental tower ("Tower 3") that is currently occupied as well. The Project will be located on vacant land to the south of the existing three towers. The Project will comprise approx. 225,000 square feet, be 14-stories high, and be constructed over a period of two years, beginning in Qtr 1 of 2026. The tower will comprise entirely of rental residential units, including 17 affordable units, and common spaces. Residents will have access to the amenities at the adjoining Amenity Building, which include a gym, children's playroom, a movie theater, and a pool, among other amenities. The Project, which is located in the Planned Multi-Use Development ("PMD") Zoning District, has received all necessary municipal approvals. The Project will add another exciting residential component to the Monarch at Ridge Hill community, which is located between the Ridge Hill commercial complex and Interstate 87. The Project will enhance the local economy, while being entirely compatible with the character of the surrounding neighborhood and the PMD Zoning District.</p> <p>Miroza T4 LLC anticipates that the Project will engender support from the surrounding community, which has lived alongside the development of Towers 1 and 2 and 3, and benefited from ongoing investment in the area, including the development of the Ridge Hill commercial complex. In addition, this new construction will promote the desirability of the larger neighborhood, and increase the potential for continued business investment. The young professionals, as well empty nesters, that will likely live in the new tower will have disposable income to spend in local stores, restaurants, and entertainment venues.</p> <p>Miroza T4 LLC has, and will continue, to provide significant equity towards the Project, totaling approximately \$23,500,000, and will secure \$68,000,000 in bank financing. An estimated \$53,000,000 will spent on construction, including \$20,000,000 on labor costs. 100 construction jobs are estimated to be created. The Applicant intends for 75% of these workers to be local. In addition, during the operation of the Project, 6 permanent jobs (related to property management) will be retained, while an additional 2 permanent jobs will be created.</p>	

AUTHORIZING RESOLUTION
(2025 Omnibus Sales Tax Extensions – Various Projects)

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

Resolution No. 01/2026 - __04__

RESOLUTION AUTHORIZING THE CITY OF YONKERS INDUSTRIAL DEVELOPMENT AGENCY TO TAKE ADMINISTRATIVE ACTION AFTER STAFF REVIEW TO EXTEND SALES TAX EXEMPTION BENEFITS PERIODS FOR THE PROJECT BENEFICIARIES LISTED ON SCHEDULE A ATTACHED HERETO

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** (hereinafter 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, pursuant to certain resolutions (the “Resolution”) previously adopted by the Agency, the Agency appointed the companies listed on Schedule “A” (the “Companies”) the true and lawful agents of the Agency to undertake certain projects, each located in the City of Yonkers; and

WHEREAS, in connection with the projects and to effectuate the agent status of the Companies, the Agency executed, among other things, a certain sales tax exemption package, as extended from time to time (as so extended, the “Sales Tax Exemption Package”) and an NYS Form ST-60, “IDA Appointment of Project Operator or Agent”, as extended from time to time and currently expiring December 31, 2025 or March 15, 2026 (as so extended from time to time, the “NYS Form ST-60”); and

WHEREAS, the Agency has conferred with the Companies whose projects are ongoing and have not exceeded their approved sales tax exemptions and now desires to adopt a resolution extending the agent status of the Companies to December 31, 2026, and authorizing the execution and delivery of a Sales Tax Exemption Package and NYS Form ST-60 expiring on December 31, 2026.

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

Section 1. The authorization to extend the agent status of the Companies is a matter of the Agency’s routine administration and management, and, as such, is a Type II action pursuant to 6 N.Y.C.R.R. §617.5(c)(26) and therefore no findings or determination of

significance are required under Article 8 of the New York Environmental Conservation Law (“SEQRA”).

Section 2. The Executive Director of the Agency is hereby authorized, on behalf of the Agency, to extend the agent status of the Companies from December 31, 2025 or March 15, 2026, to December 31, 2026; and the Executive Director, President, Vice President, Chairman, Vice Chairman and/or Secretary of the Agency are hereby authorized to execute and deliver a Sales Tax Exemption Package and NYS Form ST-60 expiring December 31, 2025. The Agency is further authorized to file the NYS Form ST-60 expiring December 31, 2025, with New York State Tax Department's IDA Unit.

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. These Resolutions 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	[]	[]	[]	[]
Susan Gerry	[]	[]	[]	[]
Melissa Nacerino	[]	[]	[]	[]
Hon. Cecile D. Singer	[]	[]	[]	[]
Henry Djonbalaj	[]	[]	[]	[]
Robert Espiritu	[]	[]	[]	[]
Victor Gjonaj	[]	[]	[]	[]

The Resolutions were thereupon duly adopted.

Schedule "A"

Extensions Through December 31, 2026

1. 70 Jackson Street LLC (Alma)
2. 9-11 Riverdale JBM LLC (Erin Ave Construction Project)
3. L&A RE Acquisitions LLC (Adira at Riverside)
4. Hudson View Building #4 LLC (Lionsgate Phase II)
5. Bridgewated North Associates LLC (150 Downing Street)
6. Miroza Tower LLC
7. Brooks Shopping Centers, LLC
8. 1060 Nepperhan Ave LLC (KCT Cubesmart)
9. St. Clair Owners LLC
10. Hampshire Management Company No. 30 LLC (1111 Central Park Ave)

SECRETARY'S CERTIFICATION
(2024 Omnibus Sales Tax Extensions – Various Projects)

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

I, 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 December 11, 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 ___ day of December, 2024.

Susan Gerry, Secretary

[SEAL]

RESOLUTION
(Engagement of Translation Services)

A regular meeting of the City of Yonkers Industrial Development Agency was convened on January 30, 2026.

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

Resolution No. 01/2026 - 05

**AUTHORIZING THE ENGAGEMENT OF DAISY CRUZ FOR WEBSITE
TRANSLATION SERVICES**

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

WHEREAS, the City of Yonkers (“City”) celebrates and encourages diversity among its residents, businesses and visitors and seeks to support their economic, social and cultural wellbeing; and

WHEREAS, approximately 31% of residents of the City are foreign-born, and 46% speak a foreign language, with residents hailing from over 100 different cultures and nationalities; and

WHEREAS, supporting a diverse population depends on ensuring resources are accessible to all residents, which includes providing such resources to speakers of foreign languages; and

WHEREAS, the Agency desires to make its website and other written materials related to its mission, the and the benefits and services it provides to residents, businesses and visitors to the City more widely accessible to the people of the City, in support of the Agency’s mission of advancing the job opportunities, health, general prosperity and economic welfare of the people of the City; and

WHEREAS, the Agency desires to engage Daisy Cruz (“Cruz”) to provide translation services from English to Spanish for the Agency’s website and other materials (the “Services”); and

WHEREAS, the Agency desires to engage Cruz for an amount not to exceed One Thousand and 00/100 (\$1,000.00) per month, for up to twelve months, renewable for successive twelve (12) month terms; and

WHEREAS, the Services are true professional services, and therefore exempt from the Agency’s Procurement Policy requirements for competitive bidding; and

WHEREAS, there are sufficient funds in the Agency accounts to pay for the Services.

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

Section 1. The Agency hereby authorizes and approves the engagement of Cruz and the expenditure of Agency funds for the Services in an amount not to exceed \$12,000.

Section 2. The Agency hereby ratifies, confirms and approves all actions heretofore taken by the Chairperson, the Executive Director, and the staff of the Agency with respect to the matters contemplated by this resolution, including, without limitation, those actions required to ensure full compliance with the requirements of the Act and all other applicable laws that relate thereto.

Section 3. The members, representatives, and agents of the Agency are hereby authorized and directed to take all actions deemed appropriate to effectuate the purposes of the foregoing resolutions including, negotiating and executing all agreements, instruments, certificates, documents, and are hereby authorized and directed to execute and deliver such other agreements, instruments, certificates, documents and instruments, subject to the approval of counsel, and to do and cause to be done any and all acts and things necessary or proper for carrying out the transactions contemplated by these resolutions, said execution being conclusive evidence of such approval.

Section 4. The Agency finds that the Services constitute a “Type II” Action pursuant to the New York State Environmental Quality Review Act, Article 8 of the New York State Environmental Conservation Law and the regulations adopted pursuant thereto at 6 N.Y.C.R.R. Part 617.5(c)(2), as amended and that no further action under SEQRA need be taken.

Section 5. This resolution shall be effective immediately.

January 22, 2026

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	[]	[]	[]	[]
Susan Gerry	[]	[]	[]	[]
Melissa Nacerino	[]	[]	[]	[]
Hon. Cecile D. Singer	[]	[]	[]	[]
Henry Djonbalaj	[]	[]	[]	[]
Robert Espiritu	[]	[]	[]	[]
Victor Gjonaj	[]	[]	[]	[]

The resolutions were thereupon duly adopted.

CERTIFICATION
(Engagement of Translation Services)

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

I, SUSAN GERRY, 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 January 22, 2026, 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 ___ day of January, 2026.

Susan Gerry, Secretary