

**AUTHORIZING RESOLUTION**

*(9-11 Riverdale (Erin Construction) Project – PILOT Extension)*

A regular meeting of the City of Yonkers Industrial Development Agency (“Agency”) was convened on November 18, 2025.

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

**Resolution No. 11/2025 -   13**

**RESOLUTION OF THE AGENCY (i) AUTHORIZING AN EXTENSION OF THE EXISTING PARTIAL REAL PROPERTY TAX ABATEMENT FOR THE 9-11 RIVERDALE JBM LLC PROJECT, AND (ii) AUTHORIZING THE EXECUTION AND DELIVERY OF RELATED DOCUMENTS.**

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

WHEREAS, by resolution dated \_\_\_\_\_, 2019, the Agency appointed 9-11 Riverdale JBM LLC as the true and lawful agent of the Agency for a certain project (the “Project”) consisting of: (i) the acquisition of certain land located at 9-11 Riverdale Avenue, City of Yonkers, New York (collectively, the “Land”) and the existing improvements located thereon consisting principally of vacant land along the Getty Square corridor City of Yonkers, New York (collectively, the “Existing Improvements”); (ii) the construction on the Existing Improvements consisting of an approximately nine story mixed-use residential and commercial building comprising approximately 29 rental apartments including 6 studios, 21 one bedroom units and 2 two-bedroom units; and (b) two ground floor commercial spaces totaling approximately 2,150 square feet (collectively, the “Improvements”); and (iii) the acquisition and installation in and around the Existing Improvements and Improvements of certain items of equipment and other tangible personal property (the “Equipment”; and, collectively with the Land, the Existing Improvements and the Improvements, the “Facility”); and

WHEREAS, in furtherance of the Project, the Agency and the Company previously entered into various agreements, including (i) a certain Project Agreement, dated as of September 1, 2020, by and between the Agency, Yonkers Economic Development Corporation and the Company, (ii) a certain Lease Agreement, dated as of September 1, 2020, from the Company to the Agency, (iii) a certain Leaseback Agreement, dated as of September 1, 2020, by and between the Agency and the Company, (iv) a certain Tax Agreement, dated as of September 1, 2020, by and between the Company and the Agency, (v) a certain Tax Agreement Mortgage, dated as of September 1, 2020 and (vi) related documents (collectively, the “Project Documents”); and

WHEREAS, by correspondence dated September 17, 2025, attached hereto as Exhibit A, the Company requested an extension to the existing partial real property tax abatement (“PILOT”) due to substantial delays and ongoing financial challenges (the “Company Request”); and

WHEREAS, the Company is working to refinance the Project with the New York State Homes and Community Renewal Agency (“HCR”); and

WHEREAS, pursuant to the refinancing with HCR, all of the residential rental units will become “affordable”; and

WHEREAS, the Agency desires to grant the Company Request.

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

Section 1. The Agency hereby determines that authorizing the Company Request, as described herein constitutes 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 617.1 et. seq., as amended (“SEQRA”) and therefore no findings or determination of significance are required.

Section 2. Based upon the representation and warranties made by the Company in the Company Correspondence, the Agency hereby authorizes and approves the Company Request.

Section 3. The Chairperson, Executive Director and staff 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 upon adoption.

YIDA Resolution No.11 2025 13  
Authorizing Resolution- 9-11 Riverdale  
November 18, 2025  
TC: Harris Beach

Dated: November 24, 2025

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

The Resolution was thereupon duly adopted.

YIDA Resolution No.11/2025-13  
Authorizing Resolution- 9-11 Riverdale  
November 18, 2025  
TC: Harris Beach

**CERTIFICATION**

*(9-11 Riverdale (Erin Construction) Project – PILOT Extension)*

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

I, the undersigned Secretary of the City of Yonkers Industrial Development Agency, DO HEREBY CERTIFY:

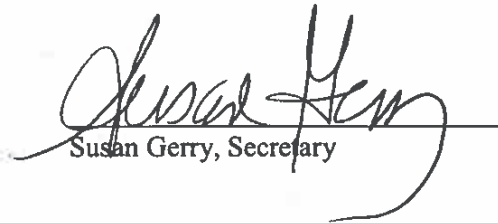
That I have compared the annexed extract of minutes of the meeting of the City of Yonkers Industrial Development Agency (the “Agency”), including the resolution contained therein, held on November 24, 2025, with the original thereof on file in my office, and that the same is a true and correct copy of 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 19<sup>th</sup> day of November, 2025.

  
Susan Gerry, Secretary

YIDA Resolution No.11/2025-13  
Authorizing Resolution- 9-11 Riverdale  
November 18, 2025  
TC: Harris Beach

**EXHIBIT A**

YIDA Resolution No.11/2025-13  
Authorizing Resolution- 9-11 Riverdale  
November 18, 2025  
TC: Harris Beach

**EXHIBIT B**

**AMENDMENT RESOLUTION**  
*(Horizon at Ridge Hill Project Amendment)*

A regular meeting of the City of Yonkers Industrial Development Agency (the "Agency") was convened in public session on November 18, 2025.

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

**Resolution No. 11/2025 -   14**

RESOLUTION OF THE AGENCY (i) AUTHORIZING THE AMENDMENT TO PROJECT DOCUMENTS FOR THE MIROZA T3 LLC PROJECT IN FURTHERANCE OF REFINANCING A PORTION OF THE PROJECT AND THE CONSTRUCTION OF TOWER FOUR; AND (ii) AUTHORIZING THE EXECUTION AND DELIVERY OF RELATED DOCUMENTS.

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

WHEREAS, by resolutions previously adopted by the Agency, the Agency appointed the Company the true and lawful agent of the Agency to undertake a certain project (the "Project") consisting of: (i) the acquisition of approximately 2.95 acres of vacant land located 601 Ridge Hill Boulevard (Section: 4, Block 4076, Lot 9) (the "Land"); (ii) the construction of a 14 story, 225,000 square foot, 184 unit residential apartment building, of which 166 units shall be "market rate" housing units and 18 units shall be income restricted "affordable" units, along with related amenities (the "Improvements"); and (iii) the acquisition and installation in and around the Improvements of certain items of equipment and other tangible personal property (the "Equipment", which together with the Land and Improvements are the "Facility"); and

WHEREAS, in furtherance of the Project, the Agency and the Company entered into various agreements, including (i) a certain Project Agreement, dated February 18, 2022, (ii) a certain Lease Agreement, dated February 18, 2022, a memorandum of which was recorded in the Office of the Westchester County Clerk on March 10, 2022, at Control Number 612703707, as amended by a certain First Amendment to Lease Agreement, dated September 1, 2025 (as amended, and as may be amended, modified, restated and/or supplemented from time to time, the "Company Lease"), (ii) that certain Leaseback Agreement, dated as of February 18, 2022, a memorandum of which was recorded in the Office of the Westchester County Clerk on March 10, 2022, at Control Number 612703718, as amended by a certain First Amendment to Leaseback Agreement (as amended, and as may be amended, modified, restated and/or supplemented from time to time, the "Leaseback Agreement"), (iv) a certain Tax Agreement, dated as of September 18, 2022 (the "Tax Agreement"), (v) a certain Tax Agreement Mortgage, dated as of February 18, 2022, which was recorded in the Office of the Westchester County Clerk on March 11, 2022 at Control Number 620693587, as amended by a certain First

Amendment to Tax Agreement Mortgage, dated as of September 1, 2025, which was recorded in the Office of the Westchester County Clerk on October 14, 2025, at Control Number 652863038 (as amended, and as may be amended, modified, restated and/or supplemented from time to time, the "Tax Agreement Mortgage") and (vi) related documents (the "Other Documents"; and together with the Project Agreement, Lease Agreement, Leaseback Agreement, Tax Agreement and Tax Agreement Mortgage, the "Project Documents"); and

WHEREAS, on or about September 15, 2025, the Company refinanced the existing Facility (the "Refinanced Loan") with Acore Credit Partners II Mortgage, LLC ("Lender"); and

WHEREAS, in furtherance of the Project, by correspondence dated November \_\_\_\_\_, 2025, the Company notified the Agency that it is seeking to (i) separate the parking facilities from the Facility, and (ii) divide the remaining Land into two parcels; and

WHEREAS, as shown on the 2026 Tentative Assessment Roll, the parking facilities have been reapportioned, removed from Lot 9, and merged with an existing parcel, designated on the Tax Map of the City of Yonkers as Section 4, Block 4076, Lot 7 ("Lot 7"), which Lot 7 includes the parking facilities for an earlier phase of the development, known as "Tower 1" and "Tower 2"; and

WHEREAS, Lot 7 is not subject to Agency benefits, and is on the taxable rolls, subject to full taxes; and

WHEREAS, as also shown on the 2026 Tentative Assessment Roll, the remaining portion of Land has been subdivided into two parcels, (i) Lot 9, which contains the Facility ("Lot 9"), and (ii) a new parcel, which has been designated as Section 4, Block 4076, Lot 10 ("Lot 10"), which will be transferred to Miroza T4 LLC, a single purpose entity, wholly owned by an affiliate of the Company (the "Tower 4 Company"); and

WHEREAS, Lot 10 is expected to be developed as a separate project, at a later time; and

WHEREAS, Lender is in the process of releasing the parking facilities now part of Lot 7 and Lot 10 from the Refinanced Loan and requires that the Company, which is a borrower under the Refinanced Loan, own only the collateral for the Refinanced Loan; and

WHEREAS, in order to satisfy the Lender's requirements with respect to the Refinanced Loan, the Company has requested that the Agency consent to (i) release the parking facilities and Lot 10 from the Project, (ii) amend and restate the Project Documents for Lot 9 as it exists post-reapportionment, and (iii) enter into new agreements (in substantially the same form as the Project Documents) with the Tower 4 Company, with respect to Lot 10 (the "Project Modification Request"); and

WHEREAS, the Agency desires to grant the Project Modification Request.

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

Section 1. The Agency finds that the Project Modification Request constitutes 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 2. The Agency hereby finds and determines that approving the Project Modification Request will spur additional development in the area surrounding the Project, and will serve the public purposes of the Act by (i) promoting and maintaining the job opportunities, health, general prosperity and economic welfare of the citizens of the County of Westchester and the State of New York and improving their standard of living, (ii) preserving permanent, private sector jobs and increasing the overall number of permanent, private sector jobs in the State and (iii) preserving the competitive position of the Project.

Section 3. The Agency hereby approves and authorizes the Project Modification Request, and authorizes the amendment to the Project as described herein.

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. These resolutions shall take effect immediately.

Date: November 18, 2025

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

The Resolution was thereupon duly adopted.

YIDA Resolution No.11/2025-14  
Amendment Resolution- Horizon at Ridge Hill  
November 18, 2025  
TC: Harris Beach

**CERTIFICATION**  
*(Horizon at Ridge Hill Project Amendment)*

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 November 18, 2025, 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.

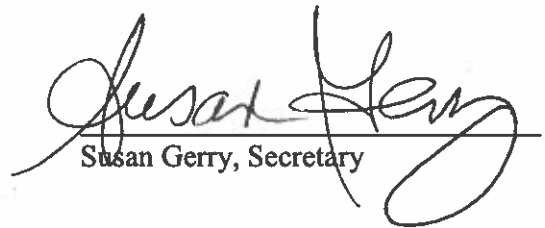
I FURTHER CERTIFY, that all members of said Agency had due notice of said meeting,  
that the meeting was in all respects duly held and that, pursuant to Article 7 of the Public  
Officers Law (Open Meetings Law), said meeting was open to the general public, and that public  
notice of the time and place 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 18<sup>th</sup> day of November 2025.

19th

  
Susan Gerry, Secretary

YIDA Resolution No.11/2025-14  
Amendment Resolution- Horizon at Ridge Hill  
November 18, 2025  
TC: Harris Beach

**EXHIBIT A**

**Request Letter**

## CONSENT RESOLUTION

*(Assignment of Riverview II Preservation, L.P. Project to Riverview II LLC)*

A regular meeting of the City of Yonkers Industrial Development Agency (the "Agency") was convened on November 18, 2025.

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

Resolution No. 11/2025- 13

### RESOLUTION OF THE AGENCY CONSENTING TO THE TRANSFER OF THE RIVERVIEW II PRESERVATION, L.P. PROJECT FROM RIVERVIEW II PRESERVATION L.P. TO RIVERVIEW II LLC, AND THE EXECUTION AND DELIVERY OF RELATED DOCUMENTS

WHEREAS, the Agency is authorized and empowered by the provisions of Chapter 83 of the Laws of 1982 of the State of New York pursuant to Title I of Article 18-A of the General Municipal Law of the State of New York, as amended (the "Act") to promote, develop, encourage and assist in the acquiring, constructing, reconstructing, improving, maintaining, equipping and furnishing of manufacturing, industrial and commercial facilities, among others, for the purpose of promoting, attracting and developing economically sound commerce and industry to advance the job opportunities, health, general prosperity and economic welfare of the people of the State of New York, to improve their prosperity and standard of living, and to prevent unemployment and economic deterioration; and

WHEREAS, on or about May 1, 2008, the YONKERS ECONOMIC DEVELOPMENT CORPORATION ("YEDC") issued its multi-family housing revenue bonds in a principal amount not to exceed \$28,596,156 (Riverview II Preservation, L.P. Project), Series 2007 (the "Series 2007 Bonds") for the benefit of RIVERVIEW II PRESERVATION, L.P. (the "Company") for the purpose of financing a certain project (the "Project") consisting of: (i) the acquisition of a leasehold interest in a parcel or parcels of land located at 47 Riverdale Avenue, Yonkers, New York (the "Land") and the existing improvements located thereon, consisting principally of an existing multi-family building with 343 residential rental apartment units, street level retail space and a parking garage (the "Existing Improvements"); (ii) the acquisition, renovation, reconstruction, refurbishment and upgrading on the Land of the Existing Improvements (as so renovated, reconstructed, refurbished and upgraded, the "Improvements") that, in accordance with the Internal Revenue Code of 1986, as amended (the "Code"), are leased to certain households earning no more than 60% of the area median gross income; and (iii) the acquisition and installation in and around the Existing Improvements and the Improvements of certain items of equipment and other tangible personal property (the "Equipment", and collectively with the Land, the Existing Improvements and the Improvements, the "Facility"); (iv) the paying of certain costs and expenses incidental to the issuance of the Bonds (the costs associated with items (i) through (iv) above being hereinafter referred to as the "Project Costs"); (v) the financing of a portion of the costs of the foregoing by the issuance of the Bonds; and (vi) the lease or sale of such interest in the Facility back to the Company and VARK STREET HOUSES, INC. ("Vark"); and

WHEREAS, in connection with the issuance of the Series 2007 Bonds, (i) the Company leased the Facility to the Agency pursuant to a certain Company Lease Agreement, dated as of May 1, 2008 (as amended from time to time, the "Company Lease"); (ii) the Agency leased the Facility back to the Company pursuant to a certain Lease Agreement, dated as of May 1, 2008 (as amended from time to time, the "Lease Agreement"), (iii) a certain PILOT Agreement, dated as of May 1, 2008 (as amended from time to time, the "PILOT Agreement") for the purpose of providing a partial abatement from ad valorem real property taxes payable in connection with the Facility, (iv) a certain PILOT Mortgage, dated as of May 1, 2008 (as amended from time to time, the "PILOT Mortgage"), and (v) related documents (the "Other Documents"; and, together with the Company Lease, Lease Agreement, PILOT Agreement and PILOT Mortgage, the "Agency Documents"); and

WHEREAS, the Series 2007 Bonds matured and were paid in full on May 1, 2025; and

WHEREAS, the Agency Documents remain in full force and effect, and the "financial assistance" (as that term is defined in the Act) under to the PILOT Agreement continues through and until December 31, 2037; and

WHEREAS, the affordability restrictions on the Facility continue through and until December 31, 2049; and

WHEREAS, by correspondence dated July 17, 2025 (the "Company Request"), a copy of which is attached hereto as Exhibit A, the Company informed the Agency of its intention to sell the Facility to Riverview Preservation LLC (the "Purchaser"), and requested the Agency's consent to transfer the IDA Documents to the Purchaser (the "Proposed Transaction"); and

WHEREAS, Vark will continue as nominal owner (the "Nominee") of the Company following the sale, and the Company will be the new beneficial owner; and

WHEREAS, the Agency Documents require Agency consent of the Proposed Transaction; and

WHEREAS, the Agency desires to consent to the Proposed Transaction.

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

Section 1. The Agency finds that the Proposed Transaction constitutes 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 2. The Agency hereby consents to the Proposed Transaction and authorized the assignment of the Agency Documents to the Purchaser.

Section 3. The Chairman, Vice Chairman, Secretary, President, Executive Director and/or the Chief Fiscal Officer of the Agency are hereby authorized, on behalf of the Agency, to

execute any and all Agreements and, where appropriate, the Secretary or Assistant Secretary of the Agency is hereby authorized to affix the seal of the Agency to such certificates, mortgages, agreements, instruments, and documents which relate or pertain to the Proposed Transaction and to attest to the same, all with such changes, variations, omissions and insertions as the Chairman, Vice Chairman, Secretary, President, Executive Director and/or the Chief Fiscal Officer of the Agency shall approve, in consultation with legal counsel to the Agency, the execution thereof by the Chairman, Vice Chairman, Secretary, President, Executive Director and/or the Chief Fiscal Officer of the Agency to constitute conclusive evidence of such approval.

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, agreements, mortgages, 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 resolution 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 foregoing Resolution shall take effect immediately.

YIDA Resolution No.11/2025-13  
Consent Resolution- Riverview II  
November 18, 2025  
TC: Harris Beach

Dated: November 18, 2025

The question of the adoption of the foregoing Resolution was duly put to a vote on roll call, which resulted as follows:

	Yea	Nay	Abstain	Absent
Mayor Mike Spano	[ x ]	[ ]	[ ]	[ ]
Susan Gerry	[ x ]	[ ]	[ ]	[ ]
Melissa Nacerino	[ ]	[ ]	[ ]	[x ]
Hon. Cecile D. Singer	[ x ]	[ ]	[ ]	[ ]
Henry Djonbalaj	[x ]	[ ]	[ ]	[ ]
Roberto Espiritu	[ ]	[ ]	[ ]	[ x ]
Victor Gjonaj	[ x ]	[ ]	[ ]	[ ]

The Resolution was thereupon duly adopted.

YIDA Resolution No.11/2025-13  
Consent Resolution- Riverview II  
November 18, 2025  
TC: Harris Beach

**CERTIFICATION**

*(Assignment of Riverview II Preservation, L.P. Project to Riverview II LLC)*

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 November 18, 2025, 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 18th day of November, 2025.

19th

  
Susan Gerry, Secretary

**RESOLUTION**  
*(Pirro Group, LLC Engagement)*

A regular meeting of the City of Yonkers Industrial Development Agency was convened on November 18, 2025.

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

Resolution No. 11/2025 -   15  

**AUTHORIZING THE ENGAGEMENT OF PIRRO GROUP, LLC FOR  
CONSULTING SERVICES RELATED TO THE ACQUISITION OF  
CERTAIN REAL PROPERTY LOCATED AT 67 MAIN STREET,  
CITY OF YONKERS**

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

WHEREAS, the Agency is empowered to do all things necessary or convenient to carry out its purposes, including advancing the job opportunities, health, general prosperity and economic welfare of the people of the state of New York and City of Yonkers ("City") and to maximize employment, and improve their recreation opportunities, prosperity and standard of living; and

WHEREAS, the City has requested the Agency's assistance with the engagement of Pirro Group, LLC ("Pirro Group") to provide consulting services related to the decommissioning and redevelopment of the United States Post Office ("USPS") Distribution Center (the "Site") located at 67 Main Street, City of Yonkers (the "Services"); and

WHEREAS, the decommissioning and redevelopment of the Site is expected to bring additional construction jobs and permanent jobs to the downtown of the City, which will maintain and increase traffic to businesses in the area; and

[WHEREAS, the postal workers currently employed at the Site are expected to be transferred to other USPS facilities within the City, so overall employment would not be reduced; and]

WHEREAS, the Agency desires to engage Pirro Group to provide the Services and to authorize the expenditure of Agency funds in an amount not to exceed \$75,000; 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 Pirro Group, *nunc pro tunc* to October 15, 2025, and the expenditure of Agency funds for the Services, in an amount not to exceed \$75,000. Payment will be made in three equal installments of \$25,000, dated December 2025, January 2026, and March 2026.

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.

November 18, 2025

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

The resolutions were thereupon duly adopted.

YIDA Resolution No.11/2025-15  
Authorizing Resolution- Pirro Group  
November 18, 2025  
TC: Harris Beach

**CERTIFICATION**  
*(Pirro Group, LLC Engagement)*

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 November 18, 2025, 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.

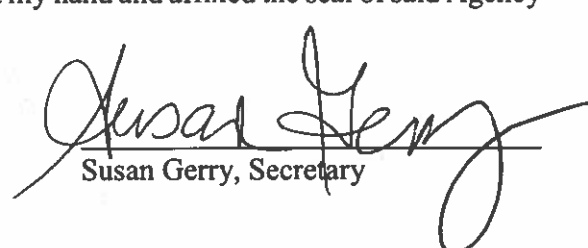
I FURTHER CERTIFY, that all members of said Agency had due notice of said meeting, that the meeting was in all respects duly held and that, pursuant to Article 7 of the Public Officers Law (Open Meetings Law), said meeting was open to the general public, and that public notice of the time and place of 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 18<sup>th</sup> day of November 2025.

*19th*

  
Susan Gerry, Secretary