MEMORANDUM

To: Yonkers Industrial Development Agency Board Members

From: Alexa Ricciardi, Administrative Assistant

Re: IDA Regular Board of Directors Meeting
Friday, June 5th, 2026
At 10:30 a.m. (IN PERSON at the Yonkers IDA Office)

Date: June 2, 2026

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, June 5th, 2026, at 10: 30 a.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

Friday, June 5, 2026
At 10:30 am

1. **Roll Call**
2. **Approval of Meeting Minutes for May 4th, 2026**
3. **Approval of Financials for March 2026**
4. **Resolutions for Consideration:**
   I. **Resolution Authorizing PILOT Amendment and Sales Tax Exemption for 326 Riverdale Ave**
   II. **Resolution Authorizing the issuance of a Request for Proposals for the Yonkers Waterfront Resident Polling Study**
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 Board of Directors Meeting
May 4, 2026 - 1:30 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 (Excused)
CECILE SINGER - Member (Excused)
VICTOR GJONAJ - Member
HENRY DJONBALAJ - Member (Excused)
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. - YEDC Counsel
LARRY SYKES, ESQ. - IDA Counsel

REGULAR MEETING

MAYOR SPANO: Good afternoon everybody. This is the May 4th, 2026 1:30 Yonkers Industrial Development Agency meeting. It's our regular meeting. I ask for the roll call.

MR. OOMMEN: Mayor Mike Spano.

MAYOR SPANO: Here.

MR. OOMMEN: Deputy Mayor Susan Gerry.

DEPUTY MAYOR GERRY: Here.

MR. OOMMEN: Roberto Espiritu.

MR. ESPIRITU: Here.

MR. OOMMEN: Victor Gjonaj.

MR. GJONAJ: Here.

MR. OOMMEN: Melissa, Cecile and Henry are excused. Mayor, we have a quorum.

MAYOR SPANO: Okay. We have minutes before all of you for the March 26th, 2026 meeting. Is everybody here eligible to vote on these minutes?

MS. MCGILL: Yes.

MAYOR SPANO: Are there any

questions? Hearing no questions, Sue Gerry's made a motion we accept those minutes, seconded by Victor. All in favor?

(A chorus of ayes.)

MAYOR SPANO: Any negatives? Minutes have been approved. Item three, financials.

MR. OOMMEN: For the months of January and February the IDA received agency fees of $2,500 and we received four new project applications. Our cash on hand at the end of February was $5.19 million.

MAYOR SPANO: Hold on. We might have an issue. Just wait one minute.

(Whereupon, an off-the-record discussion was held.)

MR. OOMMEN: For the months of January and February the IDA received agency fees of $2,500 and received four new project applications. Our cash on hand at the end of February

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was $5.19 million. Thank you.

MAYOR SPANO: All right, are there any questions? No questions. Roberto's made a motion that we accept the financials, seconded by the Deputy Mayor. All in favor?

(A chorus of ayes.)

MAYOR SPANO: Any negatives? Hearing none, they have been approved.

Jaime McGill, resolutions for consideration.

MS. MCGILL: Okay, our first item for consideration is an inducement resolution for 45-57 Locust Hill Avenue by Vanta Developers. We have Jim Veneruso here to represent the project.

MAYOR SPANO: Just to pause a second. Is this supposed to be --

(Whereupon, an off-the-record discussion was held.)

MAYOR SPANO: Inducement resolution, 45-57 Locust Hill Avenue.

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MR. VENERUSO: Good afternoon. James Veneruso, 35 East Grassy Sprain Road, Veneruso, Curto, Schwartz & Accinelli, the project. With me today is also two of the principals of the owner, Charles Sobel and Mindy Winfeld. They'll gladly answer any questions after I'm through.

Noam One LLC and Hindy, collectively the applicant, own the property located at 45, 53 and 57 Locust Hill Avenue, Yonkers. They're also the developers of the project. This site consists presently of three very dilapidated vacant parcels. Not vacant parcels, excuse me. There are three -- two-story buildings on each lot. They've been vacant for quite a while. They're clearly a blight on the neighborhood.

The proposed project consists of the demolition, development and construction of a six-story residential building. The

development will deliver modern market-rate housing subject to the Affordable Housing Act while revitalizing a long neglected portion of the neighborhood.

The project will consist of 98 market-rate units consisting of 15 studios, 72 one-bedroom and 11 two-bedroom atop a two-level 103 parking spaces and an adjacent exterior parking deck with 26 parking spaces for a total of 129 off-street parking spaces. The structure will include three separate entrances and elevator services.

This neighborhood is -- this project is extremely important. It helps revitalize and not just get rid of the dilapidated building, but show that people are willing to invest in their community. This structure -- the project will include the following amenities: A washer/dryer in each unit, 15 electric vehicle

charging stations, a bike storage room, a business center off the lobby, and a 1,900 square foot outdoor recreation area. Electric building systems for heating cooling and domestic hot water throughout the structure.

With the support of the IDA, Locust Hill Estates can proceed as planned resulting in a brand new 98-unit structure, productive redevelopment of underutilized properties within the city, and in the absence of such assistance, the project would likely require significant modification in scope and timing and may not proceed under current market conditions.

So I believe this is an extremely worthwhile project, and if you have any questions for me or my clients, we'd be glad to answer.

MAYOR SPANO: Any questions?

MR. GJONAJ: When you're done

with the project, are they going to manage the property themselves or are they going to have a third party?

MR. VENERUSO: I'll let my clients answer that. You want to address that?

MR. SOBEL: My name is Charles Sobel. We do have property management company that manage the property and sister companies that work together with us. The development side of the company and the management side of the company.

MAYOR SPANO: All right. Any other questions?

Compliments to your architect. It captures a nice layer of modern but also kind of more urban center thing as in the community it's being built in. I mean, I know --

MR. SOBEL: Thank you.

MAYOR SPANO: I like the fill-out of the building. I also like the fact that you're going to

put almost a hundred units of market-rate housing. So anybody else?

MR. ESPIRITU: It's a nice project, but I guess the idea is also creating jobs for the city at the same time. Are you creating jobs once the project is done? How many jobs are you creating once this project is --

MR. SOBEL: This would be on the person -- the job site. Permanent jobs? Four to five jobs.

MR. ESPIRITU: Local union ones, right?

MAYOR SPANO: Yeah.

MR. SOBEL: Yes.

MAYOR SPANO: That's not including the jobs you create while you're building this.

MR. ESPIRITU: Not while you're building --

MR. SOBEL: That is correct, probably 160 to 100 jobs depending on

what part of the construction you're up to.

MAYOR SPANO: When are you guys looking to, you know, I guess you're starting a long process, but what's your thought of when you're looking to start?

MR. SOBEL: We hope to still break ground before next winter so hopefully sometime in the fall.

MAYOR SPANO: All right. Thank you. No questions? Somebody want to make a motion?

MR. ESPIRITU: I make a motion.

MAYOR SPANO: Roberto's made a motion, seconded by the Deputy Mayor. All in favor?

(A chorus of ayes.)

MAYOR SPANO: Any negatives? The inducement resolution has passed.

MS. MCGILL: Next item is an inducement resolution at 21 Scarsdale Road, developer Saber-Hightower. We have Janet Giris here to represent

the project.

MS. GIRIS: Good afternoon. Thank you for having me.

MAYOR SPANO: Could you just state your name for everybody?

MS. GIRIS: Yeah, sure. For the record, my name is Janet Giris. I'm a partner with DelBello Donnellan Weingarten Wise & Wiederkehr, here this afternoon on behalf of the applicant. Joining me, principal with the applicant, Martin Berger is here, and he's here to answer any additional questions you may have.

So a little bit about this property and the project. This is a project that was approved by the city probably in 2022, and currently owned by a different owner than the applicant, to be developed with a 150 dwelling units in two phases. That first phase is almost nearing construction, substantially complete, a hundred units in the existing

building which -- to which a three-story addition was added.

The applicant is purchasing the entire site and is seeking to develop a second phase of the project which is a 50-unit, six-story building on the property, and we are seeking benefits from the IDA to be able to finish that project and to do that second phase of the project.

We anticipate that the investment in the property will be approximately $25 million. We also anticipate that over the course of the construction period, which is approximately 18 months, that we will create at least 53 full-time construction jobs and then several full-time jobs upon completion of the project.

MAYOR SPANO: Are there any questions? Now, we have been get -- we've had a number of meetings with people that live in the Eastchester

portion of that development, right, they have that -- it goes -- right? Basically they're complaining about the traffic, they want -- they're looking for -- I guess they're looking for a different place for your traffic to exit. I was just a little critical of that only because I was like well, you have -- you've chained off going into Tuckahoe, but you're Tuckahoe. So why is it that you have -- they're complaining about going back to Yonkers, so like why don't you just open up into Tuckahoe?

But anyway, that being said, you guys are working with our engineering to talk about potential traffic that's -- that is a bottleneck that's probably going to take place over there?

MR. BERGER: Mayor, Marty Berger with Saber-Hightower, 555 Pleasantville Road.

In conjunction with phase two,

there are traffic improvements that were originally approved by the engineering department that wasn't implemented in phase one but will be implemented as part of phase two to address those issues.

MAYOR SPANO: They had one light going into Tuckahoe. As you know, it's an eight-minute light, and I just can't have that in Yonkers, it's going to be a nightmare. And my hope is that I can get Tuckahoe to open up to Tuckahoe, but they don't look like they really want to do that, you know?

So, all right, any questions? Cecile Singer, I wish she was here.

MS. GIRIS: She lives across the street.

MAYOR SPANO: Anybody want to make a motion? Sue's made a motion, seconded by Victor. All in favor?

(A chorus of ayes.)

MAYOR SPANO: Any negatives?

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Hearing none, the inducement resolution for 21 Scarsdale Road has passed. Item three.

MS. MCGILL: Item three. Don't go anywhere, Janet. Next item is a final resolution for 22 Lembo, also developer Saber-Hightower. Janet Giris here representing the project as counsel. This is for a new market-rate construction. You've already induced this project earlier in the year and this is for their final approval.

DEPUTY MAYOR GERRY: This is the one in Ridge Hill, inside Ridge Hill.

MAYOR SPANO: Are there any questions about this? You've been here before, we talked about it quite a bit. We're all very excited by that project. Roberto, want to make a motion?

MR. GJONAJ: Make a motion.

MS. MCGILL: Before we take a

motion, I just want to read into the record the summary of the analysis.

MAYOR SPANO: Thank you.

MS. MCGILL: So this is a $144 million new construction, market-rate project creating 282 new units located on a vacant parcel located at 22 Lembo Avenue in Ridge Hill. The total project is expected to generate approximately 334 jobs through its construction phase, six plus full-time jobs through its ongoing operations, as well as indirect and induced jobs.

The project requested mortgage recording tax abatement, sales tax abatement on construction purchases, and a 25-year pilot. A third party analyzed the request as well as several more abbreviated PILOT scenarios, and the determination is that the requested PILOT package with a more abbreviated PILOT of 20 years still allows the project to be viable

and achieve benchmark returns.

The cost-benefit analysis returns a $3.05 benefit to the city for every dollar of assistance provided by the IDA. This new development project yields a new fiscal benefit of $25.8 million to the City of Yonkers over the life of the PILOT. In addition to the direct financial benefit to the city, the project will create new market-rate housing and enhance the community's quality of life. Considering these benefits, the recommendation was to approve the program package as analyzed and reported.

THE CHAIRPERSON: Thank you, Jaime. Roberto's made a motion that we accept this, seconded by the Deputy Mayor. All in favor?

(A chorus of ayes.)

MAYOR SPANO: Any negatives? Item has passed. Thank you.

MS. GIRIS: Thank you very

much.

MAYOR SPANO: We're looking forward to that project.

MS. GIRIS: Yeah, we're very excited. We have our building permit applications in and hope to start construction soon.

THE CHAIRPERSON: Good, I like that.

MS. GIRIS: Thank you so much.

MAYOR SPANO: I told you, I wish you went up higher.

MS. MCGILL: On the third one.

MS. GIRIS: Thank you.

MS. MCGILL: Item four is a also a final resolution at 599 Ridge Hill Boulevard, developer Azorim. We have David Steinmetz here to represent the project. This was also a project that was induced earlier this year by the board.

MR. STEINMETZ: Good evening, Mr. Mayor, members of the board. David Steinmetz from the law firm of

Zarin & Steinmetz. Pleased to be here this afternoon representing Azorim and Horizon at Ridge Hill. I'm joined by Mr. Chesky Friedman from Azorim.

I think you're all familiar obviously with the Ridge Hill project. We are excited we are now at the point of the final fourth tower. The tower has already commenced construction, the foundation work and the infrastructure is in, and we are now proceeding with the -- or prepared to proceed with the balance of the project, 174 additional apartments, 17 of which would be affordable, and an array of amenities that will ultimately now, once this final phase is completed, be constructed at the rear of the property. Tennis court, basketball court, kids' play area, dog park, outdoor seating.

The project has been quite

successful and my client is anxious to continue the process and get this fourth tower underway and get some additional employment, additional residential units and additional affordable housing into the city.

MAYOR SPANO: How do you think it's going -- you think it's going to complement, the Lembo will be a complement to the -- because you're going to build a lot of housing there between those two --

MR. STEINMETZ: No question. That has been approved for 15, 20 years now.

MAYOR SPANO: Everyone I've talked to who has moved into Ridge Hill loves it. So that's a compliment to you guys.

Anybody? Any questions? Okay. The board's easy today. Okay, Victor wants to make a motion --

MS. MCGILL: Before we take a motion, sorry.

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MAYOR SPANO: But before we do that, sorry, we got to catch up on you. Go ahead, Jaime.

MS. MCGILL: So this is a $92 million new construction market-rate residential project creating a 174 units located on a vacant parcel at 599 Ridge Hill Boulevard. The total project is expected to generate approximately 170 direct jobs during the construction phase and six plus jobs during the full-time operations.

The project requested mortgage recording tax abatement, sales tax abatement on construction purchases, and a 30-year PILOT. Third party analyzed the request as well as several more abbreviated scenarios and the determination is that the reduced benefit package consisting of a more abbreviated PILOT of 20 years still allows the project to be viable and achieve benchmark returns.

The cost-benefit analysis

indicates a $2.85 benefit to the city for every dollar of assistance provided by the IDA. This yields a net fiscal benefit of over $10.8 million to Yonkers over the life of the PILOT.

In addition to the direct financial benefit to the city, the new construction will enhance the local economy and the community's quality of life. Considering these benefits, the recommendation is to approve the project package as analyzed and reported.

MAYOR SPANO: All right. So based on that, somebody would like to make a motion? Victor's made a motion, seconded by Roberto, all in favor?

(A chorus of ayes.)

MAYOR SPANO: Any negatives? Hearing none, the resolution is passed.

MR. STEINMETZ: Terrific. And

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I would just add one thing for the benefit of the city and for the benefit of this particular client. You should all know that Azorim has just been selected in connection with 44 Hudson, our other project here in the city. They have received an award and are being honored for exemplary planning and architectural design, so kudos to the City of Yonkers and certainly to this client as they continue to do some things to make the skyline and the development community here quite proud.

MAYOR SPANO: Yeah, we're very proud of that building. Jesse, you did a nice job. You guys are in the ground now, right?

MR. STEINMETZ: Yes, this is in the ground and we're about to go vertical probably in about two, three weeks.

MAYOR SPANO: Okay, let's move on to item five.

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MS. MCGILL: Our next item is a final resolution for 636 South Broadway, MacQuesten developer. We have Diana Kolev here to represent the project as counsel. There's also one of the principals here, Joe Apicella.

MS. KOLEV: Good afternoon, Mayor, members of the board. Diana Kolev from DelBello Donnellan Weingarten Wise & Wiederkehr.

And you're familiar with this project. It was induced in April of 2024. And that's 160 units of affordable housing. And I believe the public hearing was held earlier today and there were no comments, so we are here for a final resolution. If you have questions, Joseph Apicella as mentioned is here to answer.

MAYOR SPANO: Okay, are there any questions?

MR. ESPIRITU: Your

construction would have parking available? Would you create parking over there in the space?

MS. KOLEV: Yes, yes, there are four and a half to five levels of parking for this building.

MAYOR SPANO: Roberto, they did get a parking variance though. We gave them some relief on the parking --

MR. ESPIRITU: Okay.

MAYOR SPANO: -- over there.

MS. KOLEV: It's a 146 parking spaces.

MAYOR SPANO: And it's all affordable.

Can I ask you a quick question though? Just a stone's throw from you guys is going to be a shelter, men's shelter, right? How do you think that's -- you think that affects your ability to keep up with the tenants over there?

MR. APICELLA: We're aware of

that, Mr. Mayor. Always concerned about the problematic uses that are associated with a shelter. I don't know if that's been formally approved or not by the City of New York. Just to be clear, that's the City of New York that's doing this and not the City of Yonkers. But not withstanding, we're going to have a tremendous market for these units, police, firefighters, teachers, because this is between 60, as you know, and 80 percent of AMI, so these are able-bodied, hard-working people. We're going to have five times the amount the units, the 160 units, we're going to have maybe five or ten times that in terms of qualified applicants.

And this is such an important project to the city because it's at the gateway leading into the city which is why it went through such a rigorous process both at the Zoning

Board, multiple public hearings and at the Planning Board, and of course review by you, Mr. Mayor, and the administration. So we're so excited about this project. It's beautiful, it's iconic, it's what people are going to see when they come into the city, so we think we're going to be just fine, and of course they have the views of Van Cortlandt Park which are tremendous.

MAYOR SPANO: It is beautiful. I know you have -- there's a vacant lot across the way. I don't think they end up putting housing on that lot or whatever but something to keep an eye on.

MR. APICELLA: It's great you pointed that out. For the time being we're going to use that as temporary parking for the construction workers to keep them off the street because the neighbors obviously always are concerned about traffic and parking

and so we've already identified that as a potential site for offsite parking for the construction workers.

MAYOR SPANO: Jaime?

MS. MCGILL: Okay, thank you.

MAYOR SPANO: Thank you.

Jaime's got to do her assignment.

MS. MCGILL: This is a $127 million new construction affordable project creating a 160 new affordable workforce units located at 636 South Broadway and Carol Avenue. The total project is expected to generate approximately 269 direct jobs through its construction phase and three plus full-time jobs through its operations, as well as induced and indirect jobs. The project requested sales tax abatement on construction purchases and a 30-year PILOT. There was no mortgage recording tax expected.

A third party analyzed the request as well as several more

abbreviated PILOT scenarios and determined that a benefits package consisting of a more abbreviated PILOT of 25 years still allows the project to be viable and achieve benchmark returns.

The cost-benefit analysis indicates a $2.55 benefit to the city for every dollar of assistance provided by the IDA. This yields a net fiscal benefit of $8.4 million to the City of Yonkers for the life of the PILOT. So in addition to the direct financial benefit to the city, the creation of new affordable housing, enhancement to our city's gateway, and the quality of life addition to the community, the recommendation is to approve the project benefit package as reported.

MAYOR SPANO: Any idea when they're going into the ground?

MR. APICELLA: We have a closing tentatively scheduled for

October, the first week in October with HFA, and we already started our calls with HFA towards the closing, so we're pretty confident that will all be done in time. And this is also a Brownfield clean up here so we're -- we anticipate late summer, early fall receiving our decision document from DEC, so everything is right on schedule, everything's coming together nicely. This is a critical piece of that.

MAYOR SPANO: All right. Thanks, Joe.

MR. APICELLA: Thank you, Mr. Mayor.

MAYOR SPANO: Any other questions? Hearing none. Deputy Mayor made a motion that we accept this final resolution, seconded by Victor. All in favor?

(A chorus of ayes.)

MAYOR SPANO: Any negatives? Hearing none, the resolution is

passed.

Is there any other business?

MS. KOLEV: Thank you.

MS. MCGILL: Thank you.

MAYOR SPANO: No other business. Any other legal updates?

MR. SYKES: I have nothing.

MAYOR SPANO: Counselor? None? All right. Roberto, you want to make a motion we adjourn?

MR. ESPIRITU: I do.

MAYOR SPANO: Roberto, motion that we adjourn, seconded by the Deputy Mayor, all in favor?

(A chorus of ayes.)

MAYOR SPANO: Adjourned.

(Whereupon, at 2:00 P.M., the above matter concluded.)

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REGULAR MEETING

C E R T I F I C A T E

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 15th day of May 2026.

<%24408,Signature%>

NATHAN DAVIS

Yonkers Industrial Development Agency
Income Statement
For the Current Month Ending March 31, 2026

DRAFT

		Current Month This Year	Current Month Last Year	Variance Over/(Under)	Current Month Budget	Variance Budget Current Month
	Revenues					
7005	Agency Fees	$ 21,933.59	$ -	$ 21,933.59	$ 857,599.00	$ (835,665.41)
7007	Management Fees	17,000.00	9,000.00	8,000.00	7,500.00	9,500.00
7009	Capital Contribution Land Tfr	-	-	-	-	-
7010	Application Fees	1,200.00	-	1,200.00	-	1,200.00
7190	Interest Earned IDA Savings	13,721.89	19,385.24	(5,663.35)	-	13,721.89
7085	Misc. Income	-	-	-	300.00	(300.00)
7400	Debt Loan Forgiveness	-	-	-	-	-
	Subtotal IDA Revenues	53,855.48	28,385.24	25,470.24	865,399.00	(811,543.52)
	Workforce Grant	58,324.26	94,871.06	(36,546.80)	363,482.00	(305,157.74)
	Total Revenues	112,179.74	123,256.30	(11,076.56)	1,228,881.00	(1,116,701.26)
	Expenses					
8000	Salaries	32,819.40	30,748.10	2,071.30	38,973.00	(6,153.60)
5560	Loss on Disp of LH Improvement	-	-	-	-	-
8050	Rental Expense	16,789.87	17,631.73	(841.86)	18,036.00	(1,246.13)
8100	Payroll Taxes-FICA	2,676.40	2,481.19	195.21	3,842.00	(1,165.60)
8150	Payroll Taxes-UI	198.71	270.69	(71.98)	-	198.71
8175	Payroll / Tax Processing	417.64	578.66	(161.02)	460.00	(42.36)
8190	Employee Benefits	11,454.53	9,125.07	2,329.46	15,773.00	(4,318.47)
8125	Pension Costs	-	-	-	-	-
8200	Office Supplies	763.95	411.05	352.90	700.00	63.95
8255	Equipment	-	34.17	(34.17)	-	-
8250	Office Furniture	-	-	-	-	-
8300	Postage & Delivery	-	-	-	-	-
8400	Printing & Reproduction	776.71	-	776.71	818.00	(41.29)
8510	Appraisal Fees	-	-	-	6,250.00	(6,250.00)
8450	Insurance	-	-	-	-	-
8500	Legal Fees	-	-	-	15,000.00	(15,000.00)
8550	Audit & Accounting Fees	-	1,950.00	(1,950.00)	2,000.00	(2,000.00)
8650	Consulting Fees	22,500.00	9,375.00	13,125.00	33,000.00	(10,500.00)
8750	Advertising	3,325.00	7,325.00	(4,000.00)	7,000.00	(3,675.00)
8800	Auto Expense	350.00	350.00	-	375.00	(25.00)
8850	Conferences & Travel	-	575.00	(575.00)	350.00	(350.00)
8900	Business Meetings	808.75	820.05	(11.30)	1,850.00	(1,041.25)
8925	Dues & Subscriptions	1,215.89	913.86	302.03	1,112.00	103.89
8950	Miscellaneous	-	415.00	(415.00)	100.00	(100.00)
9200	Pier Proj NYPA Expense	-	-	-	-	-
9210	Pier Proj Sec 108 Note Int Exp	-	-	-	-	-
8775	Pre-apprenticeship	-	-	-	-	-
8976	Communications	938.86	2,301.15	(1,362.29)	1,300.00	(361.14)
9240	Strategic Initiatives (Board)	-	-	-	-	-
	Subtotal IDA Expenses	95,035.71	85,305.72	9,729.99	146,939.00	(51,903.29)
8025	Workforce Salaries	52,624.67	50,015.45	2,609.22	227,357.99	(174,733.32)
8192	Workforce-Payroll Related Exp.	4,717.64	4,660.95	56.69	25,043.91	(20,326.27)
8195	Workforce Employee Benefits	23,506.87	15,941.93	7,564.94	111,080.10	(87,573.23)
	Subtotal WIB Expenses	80,849.18	70,618.33	10,230.85	363,482.00	(282,632.82)
	Total Expenses	175,884.89	155,924.05	19,960.84	510,421.00	(334,536.11)
	Net Income IDA	(41,180.23)	(56,920.48)	15,740.25	718,460.00	(759,640.23)
	Net Income WIB	(22,524.92)	24,252.73	(46,777.65)	-	(22,524.92)
	Net Income	$ (63,705.15)	$ (32,667.75)	$ (31,037.40)	$ 718,460.00	$ (782,165.15)

Yonkers Industrial Development Agency
Income Statement
For the Three Months Ending March 31, 2026

DRAFT

		Year to Date This Year	Year to Date Last Year	Variance Over/(Under)	Year to Date Budget	Variance Budget Year to Date
	Revenues					
7005	Agency Fees	$ 24,433.59	$ 35,000.00	$ (10,566.41)	$ 857,599.00	$ (833,165.41)
7007	Management Fees	62,500.00	58,500.00	4,000.00	90,500.00	(28,000.00)
7010	Application Fees	3,600.00	-	3,600.00	600.00	3,000.00
7190	Interest Earned IDA Savings	42,627.93	56,502.23	(13,874.30)	-	42,627.93
7009	Capital Contribution Land Tfr	-	-	-	-	-
7400	Debt Loan Forgiveness	-	-	-	-	-
7085	Miscellaneous	-	182.75	(182.75)	600.00	(600.00)
	Subtotal IDA Revenues	133,161.52	150,184.98	(17,023.46)	949,299.00	(816,137.48)
	Workforce Grant	(49,153.55)	112,137.81	(161,291.36)	1,090,446.00	(1,139,599.55)
	Total Revenues	84,007.97	262,322.79	(178,314.82)	2,039,745.00	(1,955,737.03)
	Expenses					
8000	Salaries	34,612.83	52,148.36	(17,535.53)	116,920.00	(82,307.17)
5560	Loss on Disp of LH Improvement	-	-	-	-	
8050	Rental Expense	45,663.59	63,767.65	(18,104.06)	55,604.00	(9,940.41)
8100	Payroll Taxes-FICA	4,091.44	4,464.46	(373.02)	11,526.00	(7,434.56)
8125	Pension Costs	14,258.83	12,086.00	2,172.83	59,134.00	(44,875.17)
8150	Payroll Taxes-UI	1,542.59	1,484.16	58.43	1,523.00	19.59
8175	Payroll / Tax Processing	1,571.39	2,017.56	(446.17)	1,709.00	(137.61)
8190	Employee Benefits	19,213.12	16,694.50	2,518.62	51,494.00	(32,280.88)
8200	Office Supplies	1,961.55	1,571.39	390.16	2,100.00	(138.45)
8250	Office Furniture	-	-	-	-	-
8255	Equipment	356.55	419.17	(62.62)	10,000.00	(9,643.45)
8300	Postage & Delivery	-	229.23	(229.23)	-	-
8400	Printing & Reproduction	2,264.88	2,086.39	178.49	2,453.00	(188.12)
8450	Insurance	2,649.00	2,649.00	-	-	2,649.00
8500	Legal Fees	600.00	1,500.00	(900.00)	45,000.00	(44,400.00)
8510	Appraisal Fees	-	-	-	18,750.00	(18,750.00)
8550	Audit & Accounting Fees	3,900.00	5,850.00	(1,950.00)	6,000.00	(2,100.00)
8650	Consulting Fees	45,000.00	42,530.00	2,470.00	99,000.00	(54,000.00)
8750	Advertising	3,425.00	7,325.00	(3,900.00)	19,000.00	(15,575.00)
8800	Auto Expense	1,050.00	1,050.00	-	1,625.00	(575.00)
8850	Conferences & Travel	-	575.00	(575.00)	3,550.00	(3,550.00)
8900	Business Meetings	2,089.68	1,442.80	646.88	3,150.00	(1,060.32)
8925	Dues & Subscriptions	3,794.00	1,747.24	2,046.76	4,815.00	(1,021.00)
8950	Miscellaneous	-	415.00	(415.00)	300.00	(300.00)
8775	Pre-apprenticeship	-	-	-	-	-
8976	Communications	3,985.46	3,956.19	29.27	3,000.00	985.46
9200	Pier Proj NYPA Expense	-	(449.00)	449.00	-	-
9210	Pier Proj Sec 108 Note Int Exp	-	(50.00)	50.00	-	-
9240	Strategic Initiatives (Board)	-	-	-	-	-
	Subtotal IDA Expenses	192,029.91	225,510.10	(33,480.19)	516,653.00	(324,623.09)
8025	Workforce Salaries	67,649.04	69,670.29	(2,021.25)	682,073.97	(614,424.93)
8192	Workforce-Payroll Related Exp.	9,853.13	12,055.05	(2,201.92)	75,131.73	(65,278.60)
8195	Workforce Employee Benefits	58,233.14	87,561.38	(29,328.24)	333,240.30	(275,007.16)
	Subtotal WIB Expenses	135,735.31	169,286.72	(33,551.41)	1,090,446.00	(954,710.69)
	Total Expenses	327,765.22	394,796.82	(67,031.60)	1,607,099.00	(1,279,333.78)
	Net Income IDA	(58,868.39)	(75,325.12)	16,456.73	432,646.00	(491,514.39)
	Net Income WIB	(184,888.86)	(57,148.91)	(127,739.95)	-	(184,888.86)
	Net Income	$ (243,757.25)	$ (132,474.03)	$ (111,283.22)	$ 432,646.00	$ (676,403.25)

Yonkers Industrial Development Agency

Balance Sheet

March 31, 2026

DRAFT

ASSETS		
Current Assets		
Cash and equivalents		4,690,566.16
Cash - Restricted - Pier Project		10,059.70
Cash - Workforce Investment		77,460.43
Pilot Payment Escrow Account		222,719.61
Prepaid Expenses		29,412.00
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		226,652.00
Allowance for Larkin Garage		(2,855,652.00)
Total Current Assets		5,030,217.90
Equipment, net	$0.68	
Pier Leasehold Improvements, net	0.00	0.68
Total Assets		5,030,218.58
Deferred Outflows of Resources		323,451.00
Total Assets & Deferred Outflows		5,353,669.58
LIABILITIES		
Accounts Payable/Accrued Liabilities		44,718.38
Accounting Fee Payable		3,900.00
Workforce Acct Payable/Accr Liab		50,746.32
Family leave payable		15,603.18
Escrow Deposits		222,720.07
Deferred Inflow GASB 87		15,324.00
CBA Services Payable		111,675.00
Total Liabilities		464,686.95
Deferred Inflows of Resources		394,339.00
Total Liabilities & Deferred Inflows		859,025.95
NET POSITION		
Contributed Capital		2,322,267.57
Pier Project		10,059.70
Unrestricted		$2,162,316.36
Total Net Position		4,494,643.63
Total Liabilities, Deferred Inflows & Net Position		$5,353,669.58

AMENDMENT RESOLUTION
(326 Riverdale Owners, LLC Project)

A regular meeting of the City of Yonkers Industrial Development Agency (the "Agency") was convened in public session on June 5, 2026.

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

Resolution No. 06/2026 - __17__

RESOLUTION OF THE AGENCY AUTHORIZING (i) THE AMENDMENT OF THE TAX AGREEMENT FOR THE 326 RIVERDALE OWNER, LLC PROJECT; (ii) FINANCIAL ASSISTANCE IN THE FORM OF A SALES AND USE TAX EXEMPTION; AND (iii) 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 December 3, 2008, the Agency appointed 326 Riverdale Owners, LLC (the "Company") the true and lawful agent of the Agency for purposes of a proposed project (the "Project") in the City of Yonkers, at premises located at 314, 320, 326, and 330 Riverdale Avenue and 81 Post Street (Section 1, Block 157, Lots 10, 12, 14, 17 and p/o 56) (the "Land"); and

WHEREAS, the Project consists of: (i) the acquisition, demolition, construction and upgrading on the Land of one 11-story elevator building including up to 170 units, with up to 169 units of rental housing and one superintendent's unit, and up to 220 parking spaces (the "Improvements"); and (ii) 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, the Agency and the Company entered into, among other things, an Agent, Financial Assistance and Project Agreement, dated as of December 30, 2008 (the "Agent Agreement"), (ii) a Lease Agreement, dated as of December 1, 2008 (the "Lease Agreement"), (iii) a Leaseback Agreement, dated as of December 1, 2008 (the "Leaseback Agreement, (iv) a Tax Agreement, dated as of December 30, 2008 (the "Tax Agreement"), and, a Tax Agreement Mortgage, dated as of April 1, 2022 (the "Tax Agreement Mortgage"); and

WHEREAS, the Agency and the Company have come to an agreement that the fair market value of the Project is $14,600,000 (the "FMV"); and

WHEREAS, in order to conform payments under the Tax Agreements to the amounts that would be due if the Facility were on the taxable assessment rolls, going forward, the Tax Payments

(as defined in the Tax Agreement) will be calculated as full taxes due on the FMV of the Facility, with annual increases not to exceed 2% per year (the "Payment Calculation"); and

WHEREAS, the Payment Calculation will be utilized for years 17 through 30 of Schedule A to the Tax Agreement (representing City tax year 2026-2027 through City tax year 2039-2040 and County of Westchester ("County") tax year 2027 through County tax year 2040); and

WHEREAS, Tax Payments for years 1 through 16 of Schedule A to the Tax Agreement are or were calculated in accordance with the Tax Agreement, and will not be subject to recalculation; and

and the Tax Agreement will be amended in accordance herewith (the "Amendment"); and

WHEREAS, by correspondence dated May 27, 2026 (the "Company Request Letter"), attached hereto as Exhibit A, the Company has represented to the Agency that it is refinancing the Facility and will be preforming significant renovation and upgrades to the Facility, and has requested the "financial assistance" (as that term is defined in the Act) of the Agency in the form of sales and use tax exemption, for purchases in the amount of up to $1,000,000, resulting in exemptions in the amount of up to $88,750 (the "Additional Financial Assistance"); and

WHEREAS, the Company has additionally requested the Agency's consent to the assignment of 100% of the ownership interests of its managing member, 325 Riverdale Managers LLC to WBP Development (the "Assignment"); and

WHEREAS, based on the foregoing, the Agency desires to authorize (i) the Amendment, (ii) the Additional Financial Assistance, and (iii) the Assignment; and

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

Section 1. The Agency finds that the Amendment 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. (a) The Agency hereby approves and authorizes (i) the Amendment, and (ii) the revised Schedule A to Tax Agreement, attached hereto as Exhibit B and incorporated herein.

(b) The Agency hereby approves and authorizes the Additional Financial Assistance.

(c) The Agency hereby consents to the Assignment.

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.

Date: June 5, 2026

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

The Resolution was thereupon duly adopted.

CERTIFICATION

(326 Riverdale Owners, LLC Project)

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 June 5, 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 ___th day of June 2026.

_____
Susan Gerry, Secretary

EXHIBIT A

Amended Schedule A to Tax Agreement

Tax Agreement Year	City Tax Year	County Tax Year	**Estimated** Tax Payments
Years 1-16	2010-2011 through 2025-2026	2011 through 2026	In Accordance with Existing Schedule
17	2026-2027	2027	$260,157
18	2027-2028	2028	$265,360
19	2028-2029	2029	$270,667
20	2039-2030	2030	$276,080
21	2030-2031	2031	$281,602
22	2031-2032	2032	$287,234
23	2032-2033	2033	$292,979
24	2033-2034	2034	$298,838
25	2034-2035	2035	$304,815
26	2035-2036	2036	$310,911
27	2036-2037	2037	$317,129
28	2037-2038	2038	$323,472
29	2038-2039	2039	$329,941
30	2039-2040	2040	$336,540

1865 Palmer Avenue
Larchmont, NY 10538

May 27, 2026

Jaime McGill
Executive Director
Yonkers Industrial Development Agency
470 Nepperhan Avenue - Suite 200
Yonkers, New York 10701

VIA EMAIL: jaime.mcgill@yonkersida.com

Dear Jaime:

326 Riverdale Owners LLC seeks a revised tax agreement (or PILOT) schedule to acknowledge the lower conventional tax now confirmed by Council. This new PILOT payment would be approximately $228,420 for the CFY 26. At this level, the PILOT payable would be reduced from the current amount per the PILOT schedule and support the property's continued operation as a 100% affordable building.

We understand the City and its IDA prefer to avoid PILOTs reliant on fixed rent schedules, and thus we would ask for the following to be included as part of a revised PILOT:

- A cap on the rate of growth per year above CFY26 equal to the lesser of (a) 1.5%, or (b) current growth rate in the applicable local tax rate;
- No prohibition on grieving the City's assessment for conventional taxes, especially to the extent that Project income is down with reduced voucher tenancy; and,
- A refund of overpayment for the current year between January 1 and the approval of the new PILOT schedule.

326 Riverdale Owners LLC asks to sustain the PILOT for its remaining term to mitigate risk from increased taxes from repairs and improvements made to the building during this term, and inefficiencies from refinancing, including escrows likely given adjustments from year-to-year conventional tax growth.

326 Riverdale Owners LLC seeks additionally (a) the IDA's approval with its PILOT for sales tax exemption on work contemplated here, and (b) expansion of mortgage recording tax benefits. As previously submitted, the current plan is about $1,000,000 will be invested

over the next two years in repairs/upgrades to sustain the quality affordable housing provided onsite. With the refinancing and additional work, we would ask for an MRT exemption amount equal to approximately $2,000,000 which reflects additional mortgage financing contemplated

Finally, the existing managing member of 326 Riverdale Owners LLC, 326 Riverdale Managers LLC, intends to assign 100% of its interests to Bill Balter of WBP Development. Mr Balter is an accomplished developer with decades of experience in Westchester County and is pursuing new development opportunities elsewhere in the City of Yonkers. The proposed transfer to Mr. Balter will be made concurrently with the July refinancing of the HFA variable rate bonds, which will at last be released from the prepayment lockout period.

Therefore, we thank you for processing this request for consideration at the late June Board meeting and for refunding all but $1,000 of the deposit on account to cover residual analysis by Agency financing consultants.

Sincerely,

326 Riverdale Owners LLC

By: _____

Its Authorized Signatory

To: Jaime McGill and Siby Oommen, Yonkers IDA

From: Victoria Storrs, Storrs Associates

Date: 6/2/2026

Re: Analysis of Revisions to PILOT for 326/330 Riverdale

Executive Summary

326 Riverdale Owners, LLC, (Project Owner) grieved the assessment of its income-restricted multifamily housing project at 330 Riverdale Avenue, Tax Map ID 1.-157-10 (Facility), reducing the assessed value. Since the Facility is the subject of a Tax Agreement, dated 12/30/2008, which provides for a fixed-payment schedule Payment-in-Lieu-of-Taxes (PILOT), the payments under that agreement far exceed what the Facility would owe by paying full taxes at the new assessment. The Project Owner has therefore requested an adjustment to the remaining payments under the PILOT, reducing the amount to be paid and retaining the original PILOT term, which ends in the fiscal year 2039/2040.

This memo calculates the taxes that would be due based on the new assessed value of the Facility and the revised PILOT, and includes calculations of an estimated $88,750 of construction materials sales tax exemption (STE) and an estimated $291,600 of mortgage recording tax exemption (MRTE) requested by the Project Owner, which expects future investment in the Facility.

Calculations and Comparisons of Financial Assistance Proposed

PILOT

The original PILOT approved in 2008 provided for fixed payments. Because these were fixed, and not based on an assessed value, the reduction in the assessed value resulted in PILOT payments that would have been higher than full taxes under the new assessment.

The requested PILOT establishes payments, shared among the affected taxing jurisdictions, starting at $260,157 for the fiscal year 2026/2027 and increasing by 2% each year for the remaining 14 years of the prior PILOT term, ending in 2039/2040. The table on the next page shows the schedule and savings calculation.

Full Taxes Compared with Proposed PILOT Payments

Estimated Taxes on Facility, Compared to Estimated PILOT Payments
Note: Schedule requires RPT 412 Prior to 10/15/26

PILOT Year for Revised PILOT	Estimated Taxes without PILOT	Estimated PILOT Payments
17	260,157	$260,157
18	265,360	265,360
19	270,667	270,667
20	276,081	276,080
21	281,603	281,602
22	287,236	287,234
23	292,979	292,979
24	298,838	298,838
25	304,814	304,815
26	310,911	310,911
27	317,130	317,129
28	323,473	323,472
29	329,943	329,941
30	336,540	336,540
Total	$4,155,733	$4,155,726

Construction Materials Sales Tax and Mortgage Recording Tax Exemptions

The Project Owner expects to implement roof repairs in the short term, and anticipates construction materials costs for this and other planned projects to be $1,000,000. The Project Owner also requests mortgage recording tax exemption for the current mortgage amount of $14,200,000 plus an anticipated $2,000,000 increase in the mortgage. The table below shows these calculations, allocated among affected taxing jurisdictions.

Estimated Financial Assistance Requested	Total Project	City of Yonkers	Yonkers School District	Westchester County	State, MTA
Sales Tax Exemption on Construction Materials					
Construction Materials Costs, per Applicant (1)	$1,000,000	$1,000,000	$0	$0	$1,000,000
Sales Tax Rate Subject to Exemption (2)	8.875%	4.500%	0.000%	4.000%	4.375%
Estimated Sales Tax Exemption (3)	$88,750	$44,996	$0	Included with State	$43,754
Mortgage Recording Tax Exemption (4)					
Estimated Mortgage Amount	$16,200,000	$16,200,000	$0	$16,200,000	$16,200,000
MTA Portion, Abated, 0.30%	48,600	0	0	0	48,600
County and Local Portion, Abated, 1.50%	243,000	67,505	Note 4	175,495	0
Estimated Mortgage Recording Tax Exemption	$291,600	$67,505	$0	$175,495	$48,600
Estimated Financial Assistance Requested, Total	$380,350	$112,502	$0	$175,495	$92,354

(1) All materials are estimated to be purchased in Yonkers, using a retail or wholesale supplier. (2) City of Yonkers retains 50.7% of the total rate of 8.875% on purchases within the City, or 4.5%. Source: City of Yonkers IDA. (3) Total is maximum abatement assuming all materials purchases owe the full 8.875%. Actual abatement will vary depending on sales tax rates at the location of purchase. (4) County rate is 1.5%. MTA amount of 0.3% is also abated. City of Yonkers retains 27.78% of the local 1.5%.

RESOLUTION

(Yonkers Waterfront Resident Polling Study RFP)

A regular meeting of the City of Yonkers Industrial Development Agency was convened on June 5, 2026.

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

Resolution No. 06/2026 - _18_

AUTHORIZING THE ISSUANCE OF A REQUEST FOR PROPOSALS FOR THE YONKERS WATERFRONT RESIDENT POLLING STUDY

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, in furtherance of its above-stated purposes, the Agency seeks to encourage the redevelopment of the Hudson River waterfront (the "Waterfront"); and

WHEREAS, the redevelopment of the Waterfront is expected to bring significant investment to the City; and

WHEREAS, the Agency desires to encourage such redevelopment in a way that reflects community need and attracts public and private investment; and

WHEREAS, understanding the priorities and concerns of the residents of the Waterfront ensures the resulting plan reflects authentic Yonkers community needs and attracts public and private investment; and

WHEREAS, the Agency desires to issue a Request for Proposals ("RFP") from qualified individuals or organizations to conduct a polling study that will survey community sentiment and priorities and that will solicit input and ideas from City residents and businesses; and

WHEREAS, the RFP will be in substantially the form of the draft previously presented to Agency staff.

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

Section 1. The Agency hereby authorizes and approves issuance of the RFP.

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.

June 5, 2026

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

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

The resolutions were thereupon duly adopted.

CERTIFICATION

(Yonkers Waterfront Resident Polling Study RFP)

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 June 5, 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 June 2026.

_____
Susan Gerry, Secretary

YONKERS HUDSON RIVERFRONT DEVELOPMENT

RED BOX: 1/3 MILE INLAND FROM HUDSON RIVER BETWEEN LUDLOW NEIGHBORHOOD AND NORTHERN BORDER OF CITY

GREEN BOXES: NOTABLE DEVELOPMENT SITES.

(1) RIVER TIDES
(2) STRATUS ON HUDSON
(3) EXTELL DEVELOPMENT SITE
(4) CONIFER DEVELOPMENT ON POINT & RAVINE
(5) JAMES L. SIMMONS SENIOR APARTMENTS
(6) ST. CLAIR
(7) 44 HUDSON
(8) 221-223 BUENA VISTA
(9) LUDLOW GDC DEVELOPMENTS