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Minutes of
The City of Yonkers IDA
Regular Meeting
June 5, 2026 - 10:57 A.M.

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

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B O A R D M E M B E R S:

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

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:

SHAWN GRIFFIN, ESQ. - Harris Beach PLLC/
Transaction Counsel

ADRIANA M. BARANELLO, ESQ. - Harris Beach PLLC/
Transaction Counsel

LARRY SYKES, ESQ. - IDA Counsel

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2 MAYOR SPANO: Good morning.

3 Welcome to the meeting of the
4 Industrial Development Agency here in
5 the City of Yonkers. Siby, do you
6 want to do the roll call?

7 MR. OOMMEN: Good morning.

8 Mayor Mike Spano.

9 MAYOR SPANO: Here.

10 MR. OOMMEN: Deputy Mayor Susan
11 Gerry.

12 DEPUTY MAYOR GERRY: Here.

13 MR. OOMMEN: Melissa Nacerino.

14 MS. NACERINO: Here.

15 MR. OOMMEN: Henry Djonbalaj.

16 MS. DJONBALAJ: Here.

17 MR. OOMMEN: Victor Gjonaj.

18 MR. GJONAJ: Here.

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

22 MAYOR SPANO: We have the
23 minutes for the March 4th, 2026. I
24 don't believe we have enough members
25 to pass that or do we?

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2 MS. MCGILL: Three out of the
3 four on the minutes can vote. We
4 have three here. So it's Victor, Sue
5 and yourself.

6 MAYOR SPANO: Okay, good. So
7 we have the meeting of the minutes of
8 from May 4th, 2026. You all should
9 have a copy in front of you. Are
10 there any questions on those minutes?
11 Hearing no questions, somebody want
12 to make a motion? Deputy Mayor's
13 made a motion, seconded by Henry.
14 Who is it that can't vote?

15 MS. MCGILL: Melissa and Henry
16 cannot. So it's Victor, Deputy Mayor
17 and yourself.

18 MAYOR SPANO: So can we correct
19 that? So the Deputy Mayor has made a
20 motion, seconded by Victor. All in
21 favor?

22 (A chorus of ayes.)

23 MAYOR SPANO: Any negatives?
24 Hearing none, the item is passed.
25 Melissa Nacerino, of course Henry

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2 Djonbalaj are -- were not able to
3 vote on this measure.

4 Financials for April 2026.

5 MR. OOMMEN: For the month of
6 March financials, for the month of
7 March the agency received agency fees
8 of \$21,900 and we received two new
9 applications. Our cash on hand at
10 the end of March was \$4.6 million.
11 Thank you.

12 MAYOR SPANO: Okay, thank you.
13 Are there -- anybody have any
14 questions? Hearing none, Victor,
15 want to make a motion?

16 MR. GJONAJ: Motion.

17 MAYOR SPANO: Seconded by the
18 Deputy Mayor. All in favor?

19 (A chorus of ayes.)

20 MAYOR SPANO: Any negatives?
21 Item is passed. Is there anyone who
22 should not be counted in that, the
23 vote for the financials?

24 MR. OOMMEN: No, we're all
25 good.

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2 MAYOR SPANO: We have
3 resolutions for consideration.
4 Jaime.

5 MS. MCGILL: Resolutions for
6 consideration. The first item is a
7 resolution authorizing PILOT
8 amendment, sales tax exemption for
9 326 Riverdale.

10 So this is a project circa
11 2008. The project recently grieved
12 their taxes and received a reduction
13 in their assessment which resulted in
14 a reduced tax that was less than
15 their fixed dollar PILOT, so this
16 action would amend their remainder of
17 their PILOT to reflect full taxes and
18 implement a two percent increase cap
19 for the life of the PILOT.

20 Additionally, they're
21 requesting sales tax abatement.
22 They're requesting sales tax
23 abatement on \$1,000,000 in needed
24 improvements which results in a
25 88,000 sales tax abatement, and then

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2 additionally authorizes the
3 assignment of 100 percent of the
4 managing interest to Bill Baltar of
5 WGP Developer. So owner remains 326
6 Owners. This is common in LIHTC once
7 the tax credits have been exhausted.

8 We did have a memo provided by
9 our analyst which recommends the
10 continued assistance as the PILOT
11 results in nominal abatement and the
12 sales tax savings are important for
13 the investment improvement to ensure
14 operating viability on the property.

15 MAYOR SPANO: Okay. Are there
16 any questions? Hearing no questions,
17 Henry, you want to make a motion,
18 seconded by Melissa. All in favor?

19 (A chorus of ayes.)

20 MAYOR SPANO: Any negatives?
21 Resolution is passed.

22 MS. MCGILL: Thank you.

23 MAYOR SPANO: Resolution two.

24 MS. MCGILL: Next item is a
25 resolution authorizing the issuance

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2 of a request for proposal for the
3 Yonkers waterfront resident polling
4 study.

5 So as the agency seeks to
6 encourage the continued redevelopment
7 and retention down at the waterfront,
8 we wish to seek a polling firm to
9 conduct a comprehensive resident
10 opinion survey. This will focus
11 exclusively on waterfront residents
12 to help understand their priorities
13 and concerns of the residents down
14 there. It will survey community
15 sentiment and priorities to solicit
16 input, not just from the residents,
17 but the businesses as well.

18 MAYOR SPANO: One of the things
19 that made the redevelopment of Cross
20 County so successful was they
21 actually went to their, you know, to
22 the people who actually patronized
23 them and they used -- they did a
24 survey and they found out, you know,
25 what did you like about Yonkers

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2 Raceway, what did you not like about
3 it, what are we missing, what should
4 we be doing, what should we be paying
5 attention to. They ended up, as you
6 know, putting a steak house there, an
7 Italian restaurant, a seafood place,
8 all because of the recommendations
9 they got from the people that lived
10 there, and all are doing extremely
11 well.

12 So using that concept we feel
13 that there's now enough boots on the
14 ground, the waterfront that we need
15 to start asking them how are we
16 doing, what are we missing, what do
17 we need to add and what makes you
18 comfortable, what makes you
19 uncomfortable. Is there a perception
20 -- we know there's really not a lot
21 of crime down there, but is there a
22 perception there is crime. So we
23 have to kind of get at it so that we
24 can continue to make the waterfront
25 the place that we wanted it to be, so

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2 this is a good way to start doing it.
3 That's why I've asked the team to put
4 together this poll, if you will. It
5 will basically just be a mailer or an
6 email or might be snail mail, I'm not
7 sure, but it will go to the people --

8 MS. MCGILL: It will be a
9 combination. We'll find out once we
10 get the RFP issued.

11 MAYOR SPANO: And it will just
12 go to the residents on the waterfront
13 and we're going to get a fix on
14 what's happening down there.

15 Any questions?

16 MR. GJONAJ: Excited.

17 MAYOR SPANO: Thanks, Victor.
18 Somebody want to make a motion?

19 Victor's made a motion, seconded by
20 Henry. All in favor?

21 (A chorus of ayes.)

22 MAYOR SPANO: Any negatives?
23 The resolution is passed. Any other
24 business?

25 MS. MCGILL: No other business.

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2 MAYOR SPANO: Any legal
3 updates, Larry?

4 MR. SYKES: I have nothing.

5 MAYOR SPANO: Somebody want to
6 make a motion we adjourn?

7 MS. NACERINO: Make a motion we
8 adjourn.

9 MAYOR SPANO: Seconded by
10 Henry. All in favor?

11 (A chorus of ayes.)

12 MAYOR SPANO: We are adjourned.
13 Thank you.

14 (Whereupon, at 11:02 A.M. above
15 matter concluded.)

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2 C E R T I F I C A T E

3
4 STATE OF NEW YORK)

: SS.:

5 COUNTY OF WESTCHESTER)

6
7 I, NATHAN DAVIS, a Notary Public for
8 and within the State of New York, do hereby
9 certify:

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

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

17 IN WITNESS WHEREOF, I have hereunto
18 set my hand this 18th day of June 2026.

19
20
21 <%24408,Signature%>

22
23 NATHAN DAVIS
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25