

INDUCEMENT RESOLUTION
(CS Bright Place Yonkers LLC Project)

A regular meeting of the City of Yonkers Industrial Development Agency was convened in public session on July 22, 2026. The following resolution was duly offered and seconded, to wit:

Resolution No. 07/2026-__19__

RESOLUTION OF THE CITY OF YONKERS INDUSTRIAL DEVELOPMENT AGENCY ACCEPTING THE APPLICATION OF CS BRIGHT PLACE YONKERS LLC WITH RESPECT TO A CERTAIN PROJECT (AS DESCRIBED BELOW) AND (ii) AUTHORIZING A PUBLIC HEARING WITH RESPECT TO THE PROJECT

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

WHEREAS, **CS BRIGHT PLACE YONKERS LLC**, for itself and/or a special purpose entity formed or to be formed by or on its behalf or controlled by it (collectively, the “Company”) has submitted an application (the “Application”) to the Agency requesting the Agency’s assistance with a certain project (the “Project”) consisting of: (A) the acquisition or retention of the land, including, but not limited to, all easements, licenses, and other real property interests owned or controlled by the Company where improvements benefitting the Project are situated, commonly known as 12 Bright Place (Section 1, Block 191, Lot 20) City of Yonkers, New York (the “Land”) and the existing improvements there (the “Existing Improvements”); (B) the demolition of the Existing Improvements, and the construction improving, maintaining and equipping on the Land of a self-storage facility with parking and loading bays (the “Improvements”); and (C) the acquisition and installation in and around the Land and Improvements of certain items of equipment and other tangible personal property (the “Equipment”, which together with the Land, the Existing Improvements and the Improvements are the “Facility”); and

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

Company in the form of (a) a partial real property tax abatement, and (b) a sales and use tax exemption for purchases and rentals related to the acquisition, construction and equipping of the Facility (collectively, the "Financial Assistance").

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

Section 1. The Company has presented the Application in a form acceptable to the Agency. Based upon the representations made by the Company to the Agency in the Company's Application, the Agency hereby finds and determines that:

(A) By virtue of the Act, the Agency has been vested with all powers necessary and convenient to carry out and effectuate the purposes and provisions of the Act and to exercise all powers granted to it under the Act; and

(B) The Agency has the authority to take the actions contemplated herein under the Act; and

(C) The action to be taken by the Agency will induce the Company to develop the Project, thereby increasing employment opportunities in the City of Yonkers and otherwise furthering the purposes of the Agency as set forth in the Act; and

(D) The Project will not result in the removal of a civic, commercial, industrial, or manufacturing plant of the Company or any other proposed occupant of the Project from one area of the State to another area of the State or result in the abandonment of one or more plants or facilities of the Company or any other proposed occupant of the Project located within the State; and the Agency hereby finds that, based on the Company's application, to the extent occupants are relocating from one plant or facility to another, the Project is reasonably necessary to discourage the Project occupants from removing such other plant or facility to a location outside the State and/or is reasonably necessary to preserve the competitive position of the Project occupants in their respective industries.

Section 2. The Chairman, Vice Chairman, President, Executive Director, Secretary and/or the CFO are hereby authorized, on behalf of the Agency, to (A) hold a public hearing in compliance with the Act, and (B) negotiate and enter into (1) an Agent Agreement, pursuant to which the Agency appoints the Company as its agent to undertake the Project, (2) a Lease Agreement, pursuant to which the Company leases the Project to the Agency, (3) a related Leaseback Agreement, pursuant to which the Agency leases its interest in the Project back to the Company, (4) a Tax Agreement, pursuant to which the Company agrees to make certain payments in lieu of real property taxes for the benefit of affected tax jurisdictions, (5) a Tax Agreement Mortgage, and (6) related Project certificates, instruments, agreements, and documents; provided (i) the rental payments under the Leaseback Agreement include payments of all costs incurred by the Agency arising out of or related to the Project and Facility and indemnification of the Agency by the Company for actions taken by the Company and/or claims arising out of or related to the

Project; and (ii) the terms of the Tax Agreement is consistent with the Agency's Uniform Tax Exemption Policy or the procedures for deviation therefrom have been complied with.

Section 3. The Agency is hereby authorized to conduct a public hearing in compliance with the Act.

Section 4. The officers, employees and agents of the Agency are hereby authorized and directed for and in the name and on behalf of the Agency to do all acts and things required and to execute and deliver all such certificates, instruments and documents, to pay all such fees, charges and expenses and to do all such further acts and things as may be necessary or, in the opinion of the officer, employee or agent acting, desirable and proper to effect the purposes of the foregoing resolutions and to cause compliance by the Agency with all of the terms, covenants and provisions of the documents executed for and on behalf of the Agency.

Section 5. The Agency hereby finds and determines that this Resolution constitutes a determination of compliance with technical requirements within the meaning of Section 617.5 (c) (34) of the DEC Regulations and does not constitute, and shall not be deemed to constitute an approval by the Agency of the Project for the purpose of SEQRA.

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

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

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

Section 9. The Resolution shall take effect immediately.

Dated: July 22, 2026

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

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

The Resolution was thereupon duly adopted.

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INDUCEMENT RESOLUTION
(68-72 Buena Vista Ave Realty LLC Project)

A regular meeting of the City of Yonkers Industrial Development Agency was convened in public session on July 22, 2026. The following resolution was duly offered and seconded, to wit:

Resolution No. 07/2026-__20__

RESOLUTION OF THE CITY OF YONKERS INDUSTRIAL DEVELOPMENT AGENCY ACCEPTING THE APPLICATION OF 68-72 BUENA VISTA AVE REALTY LLC WITH RESPECT TO A CERTAIN PROJECT (AS DESCRIBED BELOW) AND (ii) AUTHORIZING A PUBLIC HEARING WITH RESPECT TO THE PROJECT

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

WHEREAS, **68-72 BUENA VISTA AVE REALTY LLC**, for itself and/or a special purpose entity formed or to be formed by or on its behalf or controlled by it (collectively, the “Company”) has submitted an application (the “Application”) to the Agency requesting the Agency’s assistance with a certain project (the “Project”) consisting of: (A) the acquisition or retention of the land, including, but not limited to, all easements, licenses, and other real property interests owned or controlled by the Company where improvements benefitting the Project are situated, commonly known as 68 and 72 Buena Vista Avenue (Section 1, Block 511, Lots 24 and 25), City of Yonkers, New York (the “Land”), (B) the demolition of the two existing, vacant buildings presently located on the property, and the construction improving, maintaining and equipping on the Land of a, 8-story, multi-family residential facility containing (i) approximately 56 market rate rental units, (ii) associated resident amenities, and (iii) approximately 50 parking spaces (the “Improvements”); and (C) the acquisition and installation in and around the Land and Improvements of certain items of equipment and other tangible personal property (the “Equipment”, which together with the Land and Improvements are the “Facility”); and

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

Company in the form of (a) a partial real property tax abatement, and (b) a sales and use tax exemption for purchases and rentals related to the acquisition, construction and equipping of the Facility (collectively, the "Financial Assistance").

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

Section 1. The Company has presented the Application in a form acceptable to the Agency. Based upon the representations made by the Company to the Agency in the Company's Application, the Agency hereby finds and determines that:

(A) By virtue of the Act, the Agency has been vested with all powers necessary and convenient to carry out and effectuate the purposes and provisions of the Act and to exercise all powers granted to it under the Act; and

(B) The Agency has the authority to take the actions contemplated herein under the Act; and

(C) The action to be taken by the Agency will induce the Company to develop the Project, thereby increasing employment opportunities in the City of Yonkers and otherwise furthering the purposes of the Agency as set forth in the Act; and

(D) The Project will not result in the removal of a civic, commercial, industrial, or manufacturing plant of the Company or any other proposed occupant of the Project from one area of the State to another area of the State or result in the abandonment of one or more plants or facilities of the Company or any other proposed occupant of the Project located within the State; and the Agency hereby finds that, based on the Company's application, to the extent occupants are relocating from one plant or facility to another, the Project is reasonably necessary to discourage the Project occupants from removing such other plant or facility to a location outside the State and/or is reasonably necessary to preserve the competitive position of the Project occupants in their respective industries.

Section 2. The Chairman, Vice Chairman, President, Executive Director, Secretary and/or the CFO are hereby authorized, on behalf of the Agency, to (A) hold a public hearing in compliance with the Act, and (B) negotiate and enter into (1) an Agent Agreement, pursuant to which the Agency appoints the Company as its agent to undertake the Project, (2) a Lease Agreement, pursuant to which the Company leases the Project to the Agency, (3) a related Leaseback Agreement, pursuant to which the Agency leases its interest in the Project back to the Company, (4) a Tax Agreement, pursuant to which the Company agrees to make certain payments in lieu of real property taxes for the benefit of affected tax jurisdictions, (5) a Tax Agreement Mortgage, and (6) related Project certificates, instruments, agreements, and documents; provided (i) the rental payments under the Leaseback Agreement include payments of all costs incurred by the Agency arising out of or related to the Project and Facility and indemnification of the Agency by the Company for actions taken by the Company and/or claims arising out of or related to the

Project; and (ii) the terms of the Tax Agreement is consistent with the Agency's Uniform Tax Exemption Policy or the procedures for deviation therefrom have been complied with.

Section 3. The Agency is hereby authorized to conduct a public hearing in compliance with the Act.

Section 4. The officers, employees and agents of the Agency are hereby authorized and directed for and in the name and on behalf of the Agency to do all acts and things required and to execute and deliver all such certificates, instruments and documents, to pay all such fees, charges and expenses and to do all such further acts and things as may be necessary or, in the opinion of the officer, employee or agent acting, desirable and proper to effect the purposes of the foregoing resolutions and to cause compliance by the Agency with all of the terms, covenants and provisions of the documents executed for and on behalf of the Agency.

Section 5. The Agency hereby finds and determines that this Resolution constitutes a determination of compliance with technical requirements within the meaning of Section 617.5 (c) (34) of the DEC Regulations and does not constitute, and shall not be deemed to constitute an approval by the Agency of the Project for the purpose of SEQRA.

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

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

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

Section 9. The Resolution shall take effect immediately.

Dated: July 22, 2026

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

	<i>Yea</i>	<i>Nay</i>	<i>Abstain</i>	<i>Absent</i>
Mayor Mike Spano	[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.

(68-72 Buena Vista Ave Realty LLC Project)

AUTHORIZING RESOLUTION

(53 Morningside Avenue Project – Sales and Use Tax Benefits Only)

A regular meeting of the City of Yonkers Industrial Development Agency was convened in public session on July 22, 2026.

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

Resolution No. 07/2026 - __22__

RESOLUTION OF THE CITY OF YONKERS INDUSTRIAL DEVELOPMENT AGENCY (THE “AGENCY”) (i) ACKNOWLEDGING THE PUBLIC HEARING HELD BY THE AGENCY WITH RESPECT TO THE 53 MORNINGSID AVENUE PROJECT, (ii) AUTHORIZING THE EXECUTION AND DELIVERY OF AN AGENT, FINANCIAL ASSISTANCE AND PROJECT AGREEMENT, LEASE AGREEMENT, LEASEBACK AGREEMENT, TAX AGREEMENT (IF OR WHEN APPLICABLE), TAX AGREEMENT MORTGAGE AND RELATED DOCUMENTS (IF OR WHEN APPLICABLE); (iii) AUTHORIZING FINANCIAL ASSISTANCE IN THE FORM OF A SALES AND USE TAX EXEMPTION FOR PURCHASES AND RENTALS RELATED TO THE ACQUISITION, CONSTRUCTION, RECONSTRUCTION, RENOVATION AND EQUIPPING OF THE PROJECT; AND (iv) 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 (the “State”), 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, **MOSHE BLUM**, and individual, for himself, and/or for a special purpose entity formed or to be formed by him or on his behalf or controlled by him (collectively, the “Applicant”) has submitted an application (the “Application”) to the Agency requesting the Agency’s assistance with a certain project (the “Project”) consisting of: (A) the acquisition or retention of the land, including, but not limited to, all easements, licenses, and other real property interests owned or controlled by the Applicant where improvements benefitting the Project are situated, commonly known as 53 Morningside Avenue (Section 2, Block 2163, Lot 23) City of Yonkers, New York (the “Land”) and the abandoned school building thereon (the “Existing Improvements”); (B) the adaptive reuse, renovation, improving, maintaining and equipping of the Existing Improvements, including converting the Existing Improvements into approximately 65 residential rental units (of which approximately 35 will be one bedroom units and 30 will be two bedroom units) and associated communal spaces (the “Improvements”); and (C) the acquisition and installation in and around the Land and Improvements of certain items of equipment and other

tangible personal property (the “Equipment”, which together with the Land, the Existing Improvements and the Improvements are the “Facility”); and

WHEREAS, on March 26, 2026, the Agency adopted a resolution with respect to the Project: (i) accepting the Application of the Applicant, (ii) directing that a public hearing be held, and (iii) describing the Financial Assistance (as hereinafter defined) being contemplated by the Agency with respect to the Project; and

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

WHEREAS, pursuant to General Municipal Law Section 859-a, on July 22, 2025, at 12:00 p.m. local time, at the offices of Agency at 470 Nepperhan Avenue, Suite 200, Yonkers, New York 10701, the Agency held a public hearing with respect to the Project and the proposed Financial Assistance being contemplated by the Agency (the “Public Hearing”) whereat interested parties were provided a reasonable opportunity, both orally and in writing, to present their views. A copy of the Notice of Public Hearing, published and forwarded to the affected taxing jurisdictions with Notice Letter at least ten (10) days prior to said Public Hearing, is attached hereto as Exhibit A, along with the Affidavit of Publication of *The Journal* News, and Minutes of the Public Hearing; and

WHEREAS, the Agency and the Applicant have determined that, in order to facilitate the Project, it is desirable to begin to procure certain services, materials and equipment for or in relation to construction, installation or equipping of the Project, notwithstanding that the negotiation of the terms and conditions of a final Project Agreement and other Project Documents have not yet been completed; and

WHEREAS, by this Resolution, the Agency desires to approve the sales and use tax exemption benefits only; and

WHEREAS, the partial real property tax abatement benefits will be considered by the Agency at a later date; and

WHEREAS, Yonkers Economic Development Corporation will provide mortgage recording tax exemption benefits for the Project; and

WHEREAS, pursuant to the New York State Environmental Quality Review Act, Article 8 of the Environmental Conservation Law and the regulations adopted pursuant thereto at 6 N.Y.C.R.R. Part 617, as amended (collectively referred to as "SEQRA"), the Agency must satisfy the applicable requirements set forth in SEQRA, as necessary, prior to making a final determination whether to undertake the Project.

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

Section 1. The Agency hereby determines that the Project is a "commercial" project under the Act, and that undertaking and providing Financial Assistance to the Project 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 (iii) preserving the competitive position of the Project, (iv) providing the Financial Assistance will not result in the removal of an industrial, manufacturing or commercial plant of the Applicant or any occupant of the Project from one area of the State to another area of the State or in the abandonment of one or more plants or facilities of the Applicant or any occupant of the Project except as permitted by the Act, and (v) the Financial Assistance is authorized by the Act and will be in furtherance of the policy of the State of New York as set forth therein.

Section 2. The Agency hereby authorizes the Applicant to proceed with the Project as herein described.

Section 3. The Agency is hereby authorized to provide to the Applicant the Financial Assistance in the form of a sales and use tax exemption for purchases and rentals related to the acquisition, construction, reconstruction, renovation and equipping of the Project.

Section 4. Subject to the Applicant executing an Agent Agreement (in a form to be approved by Counsel to the Agency and/or Transaction Counsel) and the delivery to the Agency of a binder, certificate or other evidence of liability insurance policy for the Project satisfactory to the Agency, the Agency hereby authorizes the Applicant to proceed with the acquisition, construction and equipping of the Project and hereby appoints the Applicant as the true and lawful agent of the Agency: (i) to acquire, construct and equip the Project; (ii) to make, execute, acknowledge and deliver any contracts, orders, receipts, writings and instructions, as the stated agent for the Agency with the authority to delegate such agency, in whole or in part, to agents, subagents, contractors, and subcontractors of such agents and subagents and to such other parties as the Applicant chooses; and (iii) in general, to do all things which may be requisite or proper for completing the Project, all with the same powers and the same validity that the Agency could do if acting in its own behalf; *provided, however*, the Agent Agreement shall expire on **December 31, 2028** (unless extended for good cause by the Executive Director of the Agency) if the Lease Agreement, Leaseback Agreement, Tax Agreement and Tax Agreement Mortgage contemplated have not been executed and delivered.

Section 5. Based upon the representation and warranties made by the Applicant in its Application for financial assistance, the Agency hereby authorizes and approves the Applicant as its agent to make purchases of goods and services relating to the Project and that would otherwise be subject to New York State and local sales and use tax in an amount up to approximately **\$3,400,000**, which result in New York State and local sales and use tax exemption benefits (“Sales and Use Tax Exemption Benefits”) in the approximate amount of **\$301,750**. The Agency agrees to consider any requests by the Applicant for increase to the amount of Sales and Use Tax Exemption Benefits authorized by the Agency upon being provided with appropriate documentation detailing the additional purchases of property or services.

Section 6. Pursuant to Section 875(3) of the New York General Municipal Law, the Agency may recover or recapture from the Applicant, its agents, consultants, subcontractors, or any other party authorized to make purchases for the benefit of the Project, any sales and use tax exemption benefits taken or purported to be taken by the Applicant, its agents, consultants, subcontractors, or any other party authorized to make purchases for the benefit of the Project, if it is determined that: (i) the Applicant, its agents, consultants, subcontractors, or any other party authorized to make purchases for the benefit of the Project, is not entitled to the sales and use tax exemption benefits; (ii) the sales and use tax exemption benefits are in excess of the amounts authorized to be taken by the Applicant, its agents, consultants, subcontractors, or any other party authorized to make purchases for the benefit of the Project; (iii) the sales and use tax exemption benefits are for property or services not authorized by the Agency as part of the Project; or (iv) the sales and use tax exemption benefits are taken in cases where the Applicant, its agents, consultants, subcontractors, or any other party authorized to make purchases for the benefit of the Project, fails to comply with a material term or condition to use property or services in the manner approved by the Agency in connection with the Project. As a condition precedent of receiving sales and use tax exemption benefits, the Applicant, its agents, consultants, subcontractors, or any other party authorized to make purchases for the benefit of the Project, must (i) cooperate with the Agency in its efforts to recover or recapture any sales and use tax exemption benefits, and (ii) promptly pay over any such amounts to the Agency that the Agency demands.

Section 7. The Chairman, Vice Chair, President, Executive Director, Secretary and/or the CFO of the Agency the Agency are hereby authorized, on behalf of the Agency, to negotiate and enter into (A) the Agent Agreement, (B) the Lease Agreement, pursuant to which the Applicant leases the Project to the Agency, (C) the related Leaseback Agreement, pursuant to which the Agency leases its interest in the Project back to the Applicant, and (D) the Tax Agreement and Tax Agreement Mortgage (if or when applicable); *provided, that*, (i) the rental payments under the Leaseback Agreement include payments of all costs incurred by the Agency arising out of or related to the Project and indemnification of the Agency by the Applicant for actions taken by the Applicant and/or claims arising out of or related to the Project; and (ii) the terms of the Tax Agreement are consistent with the Agency's Uniform Tax Exemption Policy (“UTEP”) or the procedures for deviation have been complied with.

Section 8. The Chairman, Vice Chair, Executive Director and/or the Secretary of the Agency are hereby authorized, on behalf of the Agency, to execute, deliver and record any mortgage, security agreement, UCC-1 Financing Statements and all documents reasonably

contemplated by these resolutions or required by any reputable lender identified by the Applicant, up to a maximum principal amount necessary to refinance existing Applicant debt and to undertake the Project, acquire the Facility and/or finance or refinance the Facility or equipment and other personal property and related transactional costs (hereinafter, with the Agent Agreement, Lease Agreement, Leaseback Agreement, Tax Agreement and Tax Agreement Mortgage, collectively called the "Agency Documents"); and, where appropriate, the Secretary or Assistant Secretary of the Agency is hereby authorized to affix the seal of the Agency to the Agency Documents and to attest the same, all with such changes, variations, omissions and insertions as the Chairman, Vice Chair, Executive Director and/or the Secretary of the Agency shall approve, the execution thereof by the Chairman, Vice Chair, Executive Director and/or the Secretary of the Agency to constitute conclusive evidence of such approval; provided in all events recourse against the Agency is limited to the Agency's interest in the Project.

Section 9. 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 10. The Agency hereby finds and determines, based on the Application, and other materials provided by the Applicant, that (A) the Project constitutes a "Type II" Action pursuant to Section 8-0111, subdivision 5-a(b)(ii) of the New York State Environmental Quality Review Act, Article 8 of the New York State Environmental Conservation Law, as amended, and (B) no further action under SEQRA need be taken.

Section 11. This Resolution shall take effect immediately upon adoption.

Date: July 22, 2026

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

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

The Resolution was thereupon duly adopted.

CERTIFICATION

(53 Morningside Avenue Project – Sales and Use Tax Benefits Only)

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

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

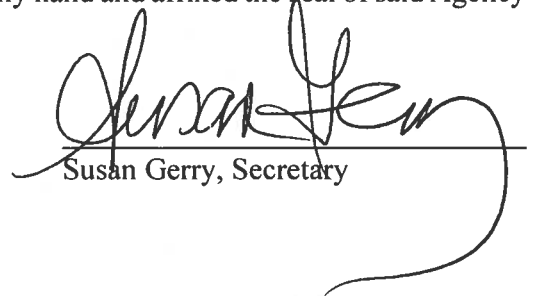
That I have compared the annexed extract of minutes of the meeting of the City of Yonkers Industrial Development Agency (the "Agency"), including the resolution contained therein, held July 22, 2026, with the original thereof on file in my office, and that the same is a true and correct copy of the proceedings of the Agency and of such resolution set forth therein and of the whole of said original insofar as the same related to the subject matters therein referred to.

I FURTHER CERTIFY, that all members of said Agency had due notice of said meeting, that the meeting was in all respects duly held and that, pursuant to Article 7 of the Public Officers Law (Open Meetings Law), said meeting was open to the general public, and that public notice of the time and place of said meeting was duly given in accordance with such Article 7.

I FURTHER CERTIFY, that there was a quorum of the members of the Agency present throughout said meeting.

I FURTHER CERTIFY, that as of the date hereof, the attached resolution is in full force and effect and has not been amended, repealed or modified.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of said Agency this 22nd day of July, 2026.



Susan Gerry, Secretary

[SEAL]

EXHIBIT A

Notice of Public Hearing
Notice Letter
Evidence of Mailing Notice Letter
Affidavit of Publication of *The Journal News*
Minutes of Public Hearing

[Attached hereto]

EXHIBIT B

Negative Declaration

[Attached hereto]

AUTHORIZING RESOLUTION

(Dar Holding 164 LLC Project – Sales and Use Tax Benefits Only)

A regular meeting of the City of Yonkers Industrial Development Agency was convened in public session on July 22, 2026.

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

Resolution No. 07/2026 - 23

RESOLUTION OF THE CITY OF YONKERS INDUSTRIAL DEVELOPMENT AGENCY (THE “AGENCY”) (i) ACKNOWLEDGING THE PUBLIC HEARING HELD BY THE AGENCY WITH RESPECT TO THE DAR HOLDING 164 LLC PROJECT, (ii) AUTHORIZING THE EXECUTION AND DELIVERY OF AN AGENT, FINANCIAL ASSISTANCE AND PROJECT AGREEMENT, LEASE AGREEMENT, LEASEBACK AGREEMENT, TAX AGREEMENT (IF OR WHEN APPLICABLE), TAX AGREEMENT MORTGAGE (IF OR WHEN APPLICABLE) AND RELATED DOCUMENTS; (iii) AUTHORIZING FINANCIAL ASSISTANCE IN THE FORM OF A SALES AND USE TAX EXEMPTION FOR PURCHASES AND RENTALS RELATED TO THE ACQUISITION, CONSTRUCTION, RECONSTRUCTION, RENOVATION AND EQUIPPING OF THE PROJECT; AND (iv) AUTHORIZING THE EXECUTION AND DELIVERY OF A MORTGAGE AND 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 (the “State”), 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, **DAR HOLDING 164 LLC**, for itself and/or a special purpose entity formed or to be formed by or on its behalf or controlled by it (collectively, the “Company”) has submitted an application (the “Application”) to the Agency requesting the Agency’s assistance with a certain project (the “Project”) consisting of: (A) the acquisition or retention of the land, including, but not limited to, all easements, licenses, and other real property interests owned or controlled by the Company where improvements benefitting the Project are situated, commonly known as 164 Ashburton Avenue (Section 2, Block 2041, Lot 38) City of Yonkers, New York (the “Land”) and the existing multi-family residential rental facility (the “Existing Improvements”); (B) the renovation, improving, maintaining and equipping of the Existing Improvements for adaptive reuse as multi-family “workforce” and “affordable” housing containing approximately 29 residential rental units (the “Improvements”); and (C) the acquisition and installation in and around the Land and Improvements of certain items of equipment and other tangible personal property (the “Equipment”, which together with the Land and Improvements are the “Facility”); and

WHEREAS, on February 27, 2026, the Agency adopted a resolution with respect to the Project: (i) accepting the Application of the Company, (ii) directing that a public hearing be held, and (iii) describing the Financial Assistance (as hereinafter defined) being contemplated by the Agency with respect to the Project; and

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

WHEREAS, pursuant to General Municipal Law Section 859-a, on July 22, 2025, at 12:30 p.m. local time, at the offices of Agency at 470 Nepperhan Avenue, Suite 200, Yonkers, New York 10701, the Agency held a public hearing with respect to the Project and the proposed Financial Assistance being contemplated by the Agency (the "Public Hearing") whereat interested parties were provided a reasonable opportunity, both orally and in writing, to present their views. A copy of the Notice of Public Hearing, published and forwarded to the affected taxing jurisdictions with Notice Letter at least ten (10) days prior to said Public Hearing, is attached hereto as Exhibit A, along with the Affidavit of Publication of *The Journal News*, and Minutes of the Public Hearing; and

WHEREAS, the Agency and the Company have determined that, in order to facilitate the Project, it is desirable to begin to procure certain services, materials and equipment for or in relation to construction, installation or equipping of the Project, notwithstanding that the negotiation of the terms and conditions of a final Project Agreement and other Project Documents have not yet been completed; and

WHEREAS, by this Resolution, the Agency desires to approve the sales and use tax exemption benefits only; and

WHEREAS, the partial real property tax abatement benefits will be considered by the Agency at a later date; and

WHEREAS, Yonkers Economic Development Corporation will provide mortgage recording tax exemption benefits for the Project; and

WHEREAS, pursuant to the New York State Environmental Quality Review Act, Article 8 of the Environmental Conservation Law and the regulations adopted pursuant thereto at 6

N.Y.C.R.R. Part 617, as amended (collectively referred to as “SEQRA”), the Agency must satisfy the applicable requirements set forth in SEQRA, as necessary, prior to making a final determination whether to undertake the Project.

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

Section 1. The Agency hereby determines that the Project is a “commercial” project under the Act, and that undertaking and providing Financial Assistance to the Project 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 (iii) preserving the competitive position of the Project, (iv) providing the Financial Assistance will not result in the removal of an industrial, manufacturing or commercial plant of the Company or any occupant of the Project from one area of the State to another area of the State or in the abandonment of one or more plants or facilities of the Company or any occupant of the Project except as permitted by the Act, and (v) the Financial Assistance is authorized by the Act and will be in furtherance of the policy of the State of New York as set forth therein.

Section 2. The Agency hereby authorizes the Company to proceed with the Project as herein described.

Section 3. The Agency is hereby authorized to provide to the Company the Financial Assistance in the form of a sales and use tax exemption for purchases and rentals related to the acquisition, construction, reconstruction, renovation and equipping of the Project.

Section 4. Subject to the Company executing an Agent Agreement (in a form to be approved by Counsel to the Agency and/or Transaction Counsel) and the delivery to the Agency of a binder, certificate or other evidence of liability insurance policy for the Project satisfactory to the Agency, the Agency hereby authorizes the Company to proceed with the acquisition, construction and equipping of the Project and hereby appoints the Company as the true and lawful agent of the Agency: (i) to acquire, construct and equip the Project; (ii) to make, execute, acknowledge and deliver any contracts, orders, receipts, writings and instructions, as the stated agent for the Agency with the authority to delegate such agency, in whole or in part, to agents, subagents, contractors, and subcontractors of such agents and subagents and to such other parties as the Company chooses; and (iii) in general, to do all things which may be requisite or proper for completing the Project, all with the same powers and the same validity that the Agency could do if acting in its own behalf; *provided, however*, the Agent Agreement shall expire on **December 31, 2029** (unless extended for good cause by the Executive Director of the Agency) if the Lease Agreement, Leaseback Agreement, Tax Agreement and Tax Agreement Mortgage contemplated have not been executed and delivered.

Section 5. Based upon the representation and warranties made by the Company in its Application for financial assistance, the Agency hereby authorizes and approves the Company as

its agent to make purchases of goods and services relating to the Project and that would otherwise be subject to New York State and local sales and use tax in an amount up to approximately **\$3,000,000**, which result in New York State and local sales and use tax exemption benefits ("Sales and Use Tax Exemption Benefits") in the approximate amount of **\$266,250**. The Agency agrees to consider any requests by the Company for increase to the amount of Sales and Use Tax Exemption Benefits authorized by the Agency upon being provided with appropriate documentation detailing the additional purchases of property or services.

Section 6. Pursuant to Section 875(3) of the New York General Municipal Law, the Agency may recover or recapture from the Company, its agents, consultants, subcontractors, or any other party authorized to make purchases for the benefit of the Project, any sales and use tax exemption benefits taken or purported to be taken by the Company, its agents, consultants, subcontractors, or any other party authorized to make purchases for the benefit of the Project, if it is determined that: (i) the Company, its agents, consultants, subcontractors, or any other party authorized to make purchases for the benefit of the Project, is not entitled to the sales and use tax exemption benefits; (ii) the sales and use tax exemption benefits are in excess of the amounts authorized to be taken by the Company, its agents, consultants, subcontractors, or any other party authorized to make purchases for the benefit of the Project; (iii) the sales and use tax exemption benefits are for property or services not authorized by the Agency as part of the Project; or (iv) the sales and use tax exemption benefits are taken in cases where the Company, its agents, consultants, subcontractors, or any other party authorized to make purchases for the benefit of the Project, fails to comply with a material term or condition to use property or services in the manner approved by the Agency in connection with the Project. As a condition precedent of receiving sales and use tax exemption benefits, the Company, its agents, consultants, subcontractors, or any other party authorized to make purchases for the benefit of the Project, must (i) cooperate with the Agency in its efforts to recover or recapture any sales and use tax exemption benefits, and (ii) promptly pay over any such amounts to the Agency that the Agency demands.

Section 7. The Chairman, Vice Chair, President, Executive Director, Secretary and/or the CFO of the Agency the Agency are hereby authorized, on behalf of the Agency, to negotiate and enter into (A) the Agent Agreement, (B) the Lease Agreement, pursuant to which the Company leases the Project to the Agency, (C) the related Leaseback Agreement, pursuant to which the Agency leases its interest in the Project back to the Company, and (D) the Tax Agreement and Tax Agreement Mortgage (if or when applicable); *provided, that*, (i) the rental payments under the Leaseback Agreement include payments of all costs incurred by the Agency arising out of or related to the Project and indemnification of the Agency by the Company for actions taken by the Company and/or claims arising out of or related to the Project; and (ii) the terms of the Tax Agreement are consistent with the Agency's Uniform Tax Exemption Policy ("UTEP") or the procedures for deviation have been complied with.

Section 8. The Chairman, Vice Chair, Executive Director and/or the Secretary of the Agency are hereby authorized, on behalf of the Agency, to execute, deliver and record any mortgage, security agreement, UCC-1 Financing Statements and all documents reasonably contemplated by these resolutions or required by any reputable lender identified by the Company, up to a maximum principal amount necessary to refinance existing Company debt and to undertake

the Project, acquire the Facility and/or finance or refinance the Facility or equipment and other personal property and related transactional costs (hereinafter, with the Agent Agreement, Lease Agreement, Leaseback Agreement, Tax Agreement and Tax Agreement Mortgage, collectively called the "Agency Documents"); and, where appropriate, the Secretary or Assistant Secretary of the Agency is hereby authorized to affix the seal of the Agency to the Agency Documents and to attest the same, all with such changes, variations, omissions and insertions as the Chairman, Vice Chair, Executive Director and/or the Secretary of the Agency shall approve, the execution thereof by the Chairman, Vice Chair, Executive Director and/or the Secretary of the Agency to constitute conclusive evidence of such approval; provided in all events recourse against the Agency is limited to the Agency's interest in the Project.

Section 9. 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 10. The Agency hereby finds and determines, based on the Application, and other materials provided by the Company, that (A) the Project constitutes a "Type II" Action pursuant to Section 8-0111, subdivision 5-a(b)(ii) of the New York State Environmental Quality Review Act, Article 8 of the New York State Environmental Conservation Law, as amended, and (B) no further action under SEQRA need be taken.

Section 11. This Resolution shall take effect immediately upon adoption.

Date: July 22, 2026

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

	<i>Yea</i>	<i>Nay</i>	<i>Abstain</i>	<i>Absent</i>
Mayor Mike Spano	[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.7/2026-23
Authorizing Resolution- 164 Ashburton Ave
July 22,2026
TC: Harris Beach

DRAFT

EXHIBIT A

Notice of Public Hearing
Notice Letter
Evidence of Mailing Notice Letter
Affidavit of Publication of *The Journal News*
Minutes of Public Hearing

[Attached hereto]

EXHIBIT B

Negative Declaration

[Attached hereto]

AMENDMENT RESOLUTION
(KCT, Inc. Project – Second Amendment)

A regular meeting of the City of Yonkers Industrial Development Agency (the “Agency”) was convened in public session on July 22, 2026.

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

Resolution No. 07/2026 - 24

RESOLUTION OF THE AGENCY (i) AUTHORIZING (A) AMENDMENT OF THE PAYMENT IN LIEU OF TAX AGREEMENT FOR THE KCT, INC. PROJECT, AND (B) THE ASSIGNMENT AND ASSUMPTION OF THE PROJECT DOCUMENTS IN RELATION TO THE REFINANCING OF THE 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 February 3, 2022, as amended by resolution dated March 31, 2022, the Agency appointed 1060 Nepperhan Ave 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 1050 Nepperhan Avenue (Block 3092, Lot 11) (the “Land”); and

WHEREAS, the Project consists of: (i) the acquisition of the Land by the Company; (ii) the Agency taking title, possession or control (by deed, lease, license or otherwise) of the Land and improvements thereon, (iii) the demolition of the existing improvements on the Land; (iv) the construction of an approximately 100,000 square foot self-storage facility (the “Improvements”); and (v) 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 an agent, financial assistance and project agreement, dated as of April 1, 2022 (the “Agent Agreement”), (ii) a lease agreement, dated as of April 1, 2022 (the “Lease Agreement”), a memorandum of which was recorded in the office of the Westchester County Clerk on May 18, 2022, at Control Number 620403389, (iii) a leaseback agreement, dated as of April 1, 2022 (the “Leaseback Agreement”) a memorandum of which was recorded in the office of the Westchester County Clerk on May 18, 2025, at Control Number 620403397, (iv) tax agreement, dated as of April 1, 2022 (the “Tax Agreement”) with the Company, and, a Tax Agreement mortgage, dated as of April 1, 2022 (the “Tax Agreement Mortgage”; and together with the Agent Agreement, the Lease Agreement, the

Leaseback Agreement and the Tax Agreement, the “Project Documents”), which was recorded in the office of the Westchester County Clerk on June 9, 2022, at Control Number 621373255; and

WHEREAS, construction on the Project commenced and continued for a time, until, as the Company has represented to the Agency, the Company’s original lender (the “Original Lender”) defaulted on its commitments under the loan agreement for the financing of the Project, and the Company was no longer able to finance continuation of construction; and

WHEREAS, the Original Lender subsequently filed a foreclosure action (the “Foreclosure”); and

WHEREAS, by resolution date August 13, 2025, the Agency approved an extension to the construction period for the Project and to amend Schedule A of the Tax Agreement (the “PILOT Schedule”) to cover the remaining construction period; and

WHEREAS, (i) the Project Documents were not amended at that time, (ii) no additional construction has occurred, and (iii) the Foreclosure is continuing; and

WHEREAS, the Company has arranged for a new lender to provide financing to bring the Company out of foreclosure (the “New Lender”); and

WHEREAS, by correspondence dated July __, 2026, attached hereto as Exhibit A and incorporated herein, the Company informed the Agency (i) of the continuing delay in construction for the Project, and requested that the Agency grant an additional extension to the construction period for the Project and to amend Schedule A of the Tax Agreement (the “PILOT Schedule”) to cover the remaining construction period (the “Second Amendment Request”), and (ii) that the New Lender is requiring that the Project be transferred to a newly formed entity (the “Assignment Request”; and together with the Second Amendment Request, are the “Company Request”); and

WHEREAS, the Agency understands and acknowledges that (i) there are times when significant delays occur, through no fault of the Company, and (ii) that refinancing lenders require certain actions be taken relative to a foreclosure, in order for the new lender to agree to lend its funds; and

WHEREAS, based on the foregoing, the Agency desires to grant the Amendment Request.

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

Section 1. The Agency finds that the Company 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 approves the Company Request, and approves the revised Schedule A to Tax Agreement, attached hereto as Exhibit B and incorporated herein, and

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 upon adoption.

Date: July 22, 2026

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

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

The Resolution was thereupon duly adopted.

CERTIFICATION
(KCT, Inc. Project – Second Amendment)

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

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

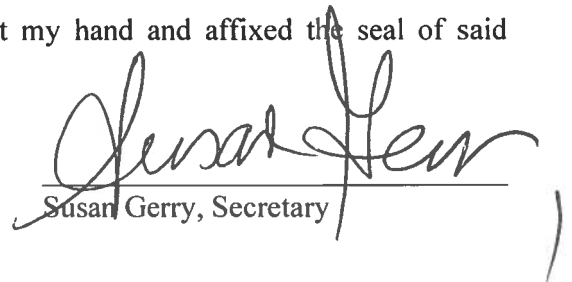
That I have compared the annexed extract of minutes of the meeting of the City of Yonkers Industrial Development Agency (the “Agency”), including the resolution contained therein, held July 22, 2026, with the original thereof on file in my office, and that the same is a true and correct copy of the proceedings of the Agency and of such resolution set forth therein and of the whole of said original insofar as the same related to the subject matters therein referred to.

I FURTHER CERTIFY, that all members of said Agency had due notice of said meeting, that the meeting was in all respects duly held and that, pursuant to Article 7 of the Public Officers Law (Open Meetings Law), said meeting was open to the general public, and that public notice of the time and place of said meeting was duly given in accordance with such Article 7.

I FURTHER CERTIFY, that there was a quorum of the members of the Agency present throughout said meeting.

I FURTHER CERTIFY, that as of the date hereof, the attached resolution is in full force and effect and has not been amended, repealed or modified.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of said Agency this 20 day of July 2026.



Susan Gerry, Secretary

EXHIBIT A

Request Letter

EXHIBIT B

Amended Schedule A to Tax Agreement

Tax Agreement Year	City Tax Year	County Tax Year	Estimated Tax Payments	Tax Agreement Payment
Construction Year	2023-2024	2024	N/A	100% of Full Taxes
Construction Year	2024-2025	2025	N/A	100% of Full Taxes
1	2025-2026	2026	\$48,434	100% of Full Taxes
2	2026-2027	2027	\$197,611	50% of Full Taxes
3	2027-2028	2028	\$213,657	53% of Full Taxes
4	2028-2029	2029	\$226,154	55% of Full Taxes
5	2030-2031	2030	\$251,648	60% of Full Taxes
6	2031-2032	2031	\$299,461	70% of Full Taxes
7	2032-2033	2032	\$327,268	75% of Full Taxes
8	2033-2034	2033	\$356,068	80% of Full Taxes
9	2034-2035	2034	\$385,889	85% of Full Taxes
10		2035	\$416,760	90% of Full Taxes