AMENDMENT RESOLUTION
(Horizon at Ridge Hill Project Amendment)

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

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

Resolution No. 11/2025 - __14__

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Section 1. The Agency finds that the Project Modification Request constitutes a "Type II" Action pursuant to the New York State Environmental Quality Review Act, Article 8 of the New York State Environmental Conservation Law and the regulations adopted pursuant thereto at 6 N.Y.C.R.R. Part 617.5(c)(2), as amended and that no further action under SEQRA need be taken.

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

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

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

Section 5. These resolutions shall take effect immediately.

Date: November 18, 2025

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

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

The Resolution was thereupon duly adopted.

CERTIFICATION
(Horizon at Ridge Hill Project Amendment)

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

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

That I have compared the annexed extract of minutes of the meeting of the City of Yonkers Industrial Development Agency (the "Agency"), including the resolution contained therein, held November 18, 2025, with the original thereof on file in my office, and that the same is a true and correct copy of the proceedings of the Agency and of such resolution set forth therein and of the whole of said original insofar as the same related to the subject matters therein referred to.

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

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

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

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of said Agency this 18th 19th day of November 2025.

Susan Gerry, Secretary

EXHIBIT A

Request Letter

RESOLUTION
(Pirro Group, LLC Engagement)

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

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

Resolution No. 11/2025 - _15_

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

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

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

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

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

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

WHEREAS, the Agency desires to engage Pirro Group to provide the Services and to authorize the expenditure of Agency funds in an amount not to exceed $75,000; and

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

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

Section 1. The Agency hereby authorizes and approves the engagement of Pirro Group, *nunc pro tunc* to October 15, 2025, and the expenditure of Agency funds for the Services, in an amount not to exceed $75,000. Payment will be made in three equal installments of $25,000, dated December 2025, January 2026, and March 2026.

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

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

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

Section 5. This resolution shall be effective immediately.

November 18, 2025

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

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

The resolutions were thereupon duly adopted.

CERTIFICATION
(Pirro Group, LLC Engagement)

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

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

That I have compared the annexed extract of minutes of the meeting of the City of Yonkers Industrial Development Agency (the "Agency"), including the resolution contained therein, held November 18, 2025, with the original thereof on file in my office, and that the same is a true and correct copy of the proceedings of the Agency and of such resolution set forth therein and of the whole of said original insofar as the same related to the subject matters therein referred to.

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

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

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

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of said Agency this 18th day of November 2025.

Susan Gerry, Secretary

AUTHORIZING RESOLUTION
(Yonkers Pier Preservation – HVAC Replacement)

A regular meeting of City of Yonkers Industrial Development Agency was convened on November 18, 2025. The following resolution was duly offered and seconded, to wit:

Resolution No. 11/2025 - _17_

RESOLUTION OF THE CITY OF YONKERS INDUSTRIAL DEVELOPMENT AGENCY AUTHORIZING (A) A ONE-TIME EXPENDITURE OF FUNDS FOR THE REPLACEMENT OF THE HVAC SYSTEM AT THE YONKERS PIER FACILITY; AND (B) EXECUTION AND DELIVERY OF ALL RELATED DOCUMENTS

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

WHEREAS, the City of Yonkers ("City") is the owner of certain public facility known as the "City of Yonkers Pier Facility," ("Pier") which is a public park located on the Hudson River Waterfront, at 99 Main Street, Yonkers, New York; and

WHEREAS, the Pier includes, in part, an enclosed two story building and surrounding area containing a full service restaurant and catering facility (the "Facility"); and

WHEREAS, the City, the Agency and Benjamin Restaurant Group LLC ("Benjamin") are collaborating on a project to invest private resources to renovate, restore and update the Facility, as well as perform ancillary repairs and upgrade work and to operate the Facility as a modern steakhouse and seafood restaurant; and

WHEREAS, the parties have reviewed the anticipated costs and expenses involved to accomplish the proposed improvements comprising the Facility, and have determined that the costs and expenses are commensurate with the tangible and intangible benefits that each party will receive from the installation of the improvements and the use of the Facility as set forth herein;

WHEREAS, entering into partnerships with private corporations and other organizations assists the City in fulfilling its mission of improving parks facilities for the use and enjoyment of all the citizens of the City, and the Agency desires to support the City, and to carry out its public purposes, including advancing the job opportunities, health, general prosperity and economic welfare of the people of the State and City; and

WHEREAS, the Facility is an existing Agency "project" (as such term is defined in the Act); and

WHEREAS, the Agency is permitted to expend its funds in support of its projects; and

WHEREAS, by resolution, dated May 29, 2025 (the "Façade Resolution"), the Agency approved a one-time expenditure of funds in support of the restoration of the façade of the Facility (the "Façade Funds"); and

WHEREAS, subsequently, it was determined that the HVAC system at the Facility would need to be replaced, at a cost of approximately $265,000 (the "Work"), the invoice for which is attached hereto as Exhibit A; and

WHEREAS, the City has requested the Agency's assistance with paying a portion of the cost of the Work; and

WHEREAS, the City and the Agency have agreed to reallocate up to $82,900 from the Façade Funds toward the cost of the Work, and desire to approve an additional, one-time expenditure in the amount of up to $49,600, for a total of up to $132,500 (the "HVAC Expenditure"); and

WHEREAS, Benjamin will be responsible for payment of 50% of the cost of the Work; and

WHEREAS, there are sufficient funds in the Agency accounts for the HVAC Expenditure.

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF THE CITY OF YONKERS INDUSTRIAL DEVELOPMENT AGENCY AS FOLLOWS:

Section 1. The Agency is hereby authorized to make a onetime expenditure for the Work in an amount not to exceed **$132,500**. For the avoidance of doubt, this include up to $82,900 from the fund previously authorized by the Façade Resolution and $49,600 in additional funds approved hereunder.

Section 2. The Chairman, Vice Chairman, President/Chief Executive Officer and/or the Chief Fiscal Officer of the Agency are hereby authorized, on behalf of the Agency, to execute and deliver the Agreements and any and all related documents reasonably contemplated by these resolutions or required to effect the Agreements with such changes as shall be approved by the Chairman, Vice Chairman, President/Chief Executive Officer and/or the Chief Fiscal Officer upon execution.

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 agreements, 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. SEQRA. The Agency hereby finds and determines that the Work is an Unlisted 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 take effect immediately upon adoption.

Dated: November 18, 2025

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

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

The Resolution was thereupon duly adopted.

CERTIFICATION

(Yonkers Pier Preservation – HVAC Replacement)

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

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

That I have compared the annexed extract of minutes of the meeting of the City of Yonkers Industrial Development Agency (the "Agency"), including the resolution contained therein, held November 18, 2025, with the original thereof on file in my office, and that the same is a true and correct copy of the proceedings of the Agency and of such resolution set forth therein and of the whole of said original insofar as the same related to the subject matters therein referred to.

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

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

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

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of said Agency this 18th 19th day of November, 2025.

Susan Gerry, Secretary

EXHIBIT A