

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25

STATE OF NEW YORK
CITY OF YONKERS

-----X
Minutes of
The City of Yonkers YEDC
May 7, 2019 - 9:45 a.m.
At
470 Nepperhan Avenue
Yonkers, New York 10701
-----X

B E F O R E:

- MAYOR MIKE SPANO, Chairman
- WILSON KIMBALL, Secretary
- CECILE SINGER, Board Member

I D A S T A F F

- JAIME MCGILL - IDA Executive Director
- MARY LYRAS - IDA/YEDC Chief Fiscal Officer

P R E S E N T:

- DAVID ROTHMAN, ESQ. - HARRIS BEACH
- MICHAEL CURTI, ESQ, - HARRIS BEACH.
- PETER DIEHL - IDA ACCOUNTANT

1 PROCEEDINGS

2 MAYOR SPANO: Roll call.

3 MS. LYRAS: Mayor Spano.

4 MAYOR SPANO: Here.

5 MS. LYRAS: Cecile Singer.

6 MS. SINGER: Here.

7 MS. LYRAS: Wilson Kimball.

8 MS. KIMBALL: Here.

9 MS. LYRAS: Roberto Espiritu.

10 MR. ESPIRITU: Here.

11 MS. LYRAS: Pete Kischak and

12 Melissa Nacerino are excused.

13 MAYOR SPANO: We have a quorum.

14 We have the minutes for the March

15 25th meeting. I am assuming

16 everybody was here, so Wilson made a

17 motion that we except the minutes,

18 seconded by Cecile. All in favor?

19 (A chorus of ayes.)

20 MAYOR SPANO: Any negatives?

21 It is passed. Mary, number three.

22 MS. LYRAS: In the month of

23 March we received two million in

24 agency fees closing on QIC Ridge

25 Hill. Our cash on hand as of March

1 PROCEEDINGS

2 31st is 2.3 million dollars, and we
3 have our accountant, Peter Diehl, on
4 hand if anyone has any questions.

5 MAYOR SPANO: Any questions?

6 MS. SINGER: Motion.

7 MAYOR SPANO: Cecile made a
8 motion, seconded by Wilson. All in
9 favor?

10 (A chorus of ayes.)

11 MAYOR SPANO: Any negatives?

12 The item is passed. Jaimie.

13 MS. MCGILL: First resolution
14 for consideration is Authorizing
15 resolution approving financial
16 assistance to Dayspring Commons,
17 L.P., also known as WestHab Inc. In
18 the form of mortgage recording tax
19 exemption.

20 MAYOR SPANO: Okay. Any
21 questions.

22 MR. CURTI: Just for the
23 record, the mortgage recording tax
24 exemption would apply to a mortgage
25 in the approximate amount of

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25

PROCEEDINGS

\$40,605,000 translating into a mortgage recording tax relief of \$730,890.

MS. SINGER: Motion.

MS. KIMBALL: Second.

MAYOR SPANO: Seconded by Wilson. All in favor?

(A chorus of ayes.)

MAYOR SPANO: Item is passed. We all know WestHab is another one of our people that puts forth workforce housing so that individuals especially are able to participate in all the wonderful things that are happening in our Yonkers community, especially South Yonkers.

There will be a couple of hundred units on Elm Street and the city has been very helpful and a partner in terms of the property and with these benefits so, you know, it is a good use of taxpayer money, so item two.

MS. MCGILL: Final resolution

1 PROCEEDINGS

2 approving financial assistance to
3 78-80 Morningside LLC in the form of
4 mortgage recording tax exemption.

5 MR. CURTI: For the record, The
6 amount of mortgage that would lien
7 the property would be \$1,380,000 and
8 that would translate into a mortgage
9 recording tax exemption of
10 approximately \$24,840.

11 MAYOR SPANO: Motion from
12 Wilson, seconded from Cecile. All in
13 favor?

14 (A chorus of ayes.)

15 MAYOR SPANO: Any negatives?
16 The item is passed.

17 MS. MCGILL: Resolution to
18 approve the distribution of funds for
19 Yonkers Historical Society for repair
20 of the Sherwood House. We have
21 Judith Waite and Mark Silberblatt
22 from the Yonkers Historical Society
23 here.

24 MAYOR SPANO: Okay.

25 MS. KIMBALL: I believe this

1 PROCEEDINGS

2 came up because you had a
3 conversation with the head of the
4 Historical Society, Mayor, on some
5 important--

6 MAYOR SPANO: Yes. We had a
7 conversation about a wall that was
8 caving in on the building that we
9 know that's a historical landmark
10 here in the City of Yonkers, the old
11 farmhouse.

12 MS. SINGER: Sherwood House.

13 MAYOR SPANO: I know that they
14 could have gone to New York State to
15 apply for some dormitory grant
16 funding. I think the damage is such
17 that it is happening and it is real
18 and needs to be repaired and needs to
19 be repaired now, so we have the
20 ability to be helpful here and save a
21 historical landmark that is in our
22 city, so my recommendation is that we
23 pass this.

24 MS. KIMBALL: Anything you want
25 to add.

1 PROCEEDINGS

2 MR. SILBERBLATT: Thank you,
3 Mayor Spano, thank you to all the
4 members.

5 In addition to the wall issue
6 that was described, there are-- and
7 we have set it out in a memo that we
8 presented to Ms. Kimball which I am
9 sure you are aware, there are a
10 number of items that urgently need
11 addressing.

12 There are three structures, one
13 of which is basically goes back to
14 1740 and that's the Sherwood House
15 itself which is a museum.

16 There are two associated
17 structures, one is a barn and the
18 other is a cottage. They both go
19 back to mid 19th century, and as we
20 have outlined, there are a number of
21 pressing items that require
22 restoration.

23 We have gotten estimates for
24 the work that would be required. We
25 sent them out in our memo and that's

1 PROCEEDINGS

2 what we are asking your help with.

3 MS. SINGER: We certainly
4 treasure anything in the City of
5 Yonkers. The problem is so many
6 parkways that come in around it that
7 it's isolated from the public, so I
8 hope going forward you will do more
9 things to involve the public so
10 people understand it's in the City of
11 Yonkers, but what Sherwood has is a
12 very important part and one that
13 should be appreciated by more people,
14 so I congratulate you for working so
15 hard to make all of us aware of what
16 is needed and certainly look forward
17 to the day that it will be completed.

18 MS. KIMBALL: Motion.

19 MAYOR SPANO: Thank you. I
20 just echo the words of Cecile. Thank
21 you. You work so hard and you keep
22 that facility alive and vibrant and
23 very much available to our families
24 here in Yonkers, so I think we can be
25 helpful here but don't forget our

1 PROCEEDINGS

2 state partners.

3 MS. WAITE: We have an
4 application into the New York State
5 Preservation League.

6 MAYOR SPANO: Good.

7 MS. WAITE: To cover the cost
8 of the architectural engineer who is
9 advising us, so after meeting with
10 them on Friday we hope everything
11 will go well, and we have also, as
12 you know, applied -- we have this
13 ongoing grant since way back.

14 Finally, the last piece has
15 gone to the state to make the
16 building accessible to people in
17 wheelchairs and who have trouble
18 walking, so I turned the last piece
19 in this week, and in 2015 we had the
20 big dinner that raised \$20,000 to
21 match the CBDE grant that would match
22 the state grant so we are finally
23 getting all that done.

24 MAYOR SPANO: Cecile seconded
25 the motion. All in favor?

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25

PROCEEDINGS

(A chorus of ayes.)

MAYOR SPANO: Any negatives?

Hearing none, the item is passed.

MS. WAITE: Thank you.

MS. MCGILL: The next item is authorizing resolution approving financial assistance to CPG Phase III Limited Partnership in the form of mortgage recording tax exemption. David Rothman from Harris Beach.

MR. ROTHMAN: Very briefly, this project goes back to 2017. There was a closing with the Yonkers IDA, the Yonkers YEDC, City of Yonkers, State of New York and various other partners, is a construction of 70 mixed income units.

As part of the budget there were certain environmental remediation work that was being undertaken. That is about 6.3 million. That was based on borings and site analysis.

1 PROCEEDINGS

2 It turns out the extent of the
3 remediation work was greater than
4 forecasted, so the company, actually
5 yesterday, advised that the total
6 increase was approximately 2.2
7 million.

8 They have asked that this body
9 provide the mortgage recording
10 exemption for that 2.2 million, which
11 equates to \$39,600 in additional
12 exemption. That resolution is before
13 you.

14 That would be the only
15 additional benefit that they would be
16 provided.

17 MAYOR SPANO: Any questions?

18 MS. KIMBALL: No. I make a
19 motion.

20 MAYOR SPANO: Wilson made a
21 motion, seconded by Cecile. All in
22 favor?

23 (A chorus of ayes.)

24 MAYOR SPANO: Any negatives?

25 The item is passed.

1 PROCEEDINGS

2 MR. CURTI: There is one legal
3 update. Just to apprise the Board,
4 many of you know the facility that
5 was formerly known as Leakes and Watts
6 has recently changed its name to
7 Rising Ground now.

8 As you may recall, the YEDC did
9 issue some bonds some years ago for
10 the benefit of Leake and Watts to do
11 some improvements on their site.
12 Because of the change in the name we
13 had to notify the bond holders, so
14 the Executive Director signed a
15 consent about a couple of weeks ago,
16 so we just want to advise the Board,
17 this is really a ministerial item but
18 we wanted the Board to know.

19 MAYOR SPANO: Okay. Any other
20 business? None.

21 MS. KIMBALL: Motion to
22 adjourn.

23 MAYOR SPANO: Wilson made a
24 motion to adjourn, seconded by
25 Cecile. All in favor?

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25

PROCEEDINGS

(A chorus of ayes.)

(Whereupon, at 9:55 P.M., the
above matter concluded.)

o o o o

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25

PROCEEDINGS

C E R T I F I C A T E

STATE OF NEW YORK)
 : SS.:
COUNTY OF ROCKLAND)

I, HOWARD BRESHIN, a Notary Public
for and within the State of New York, do
hereby certify:

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

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

IN WITNESS WHEREOF, I have hereunto
set my hand this 9th day of May 2019.



HOWARD BRESHIN