

## **RESOLUTION**

*(Authorizing \$750,000.00 in funding for Improvements to War Memorial Park and Fay Park)*

A regular meeting of the Yonkers Economic Development Corporation was convened on June 28, 2022.

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

### **Resolution No. 06/2022-12**

#### **RESOLUTION OF THE YONKERS ECONOMIC DEVELOPMENT CORPORATION TO APPROVE FUNDING IN THE AMOUNT OF \$750,000.00 FOR WAR MEMORIAL PARK AND FAY PARK**

WHEREAS, pursuant to the purposes and powers contained within Section 1411 of the Not-for-Profit Corporation Law of the State of New York (the "State"), as amended, and pursuant to its certificate of incorporation filed on May 31, 2007, the **YONKERS ECONOMIC DEVELOPMENT CORPORATION** (the "Corporation") was established as a not-for-profit local development corporation of the State with the authority and power to own, lease and sell personal and real property for the purposes of, among other things, acquiring, constructing and equipping certain projects exclusively in furtherance of the charitable or public purposes of relieving and reducing unemployment, promoting and providing for additional and maximum employment, bettering and maintaining job opportunities, instructing or training individuals to improve or develop their capabilities for such jobs, by encouraging the development of, or retention of, an industry in the community or area, and lessening the burdens of government and acting in the public interest; and

WHEREAS, public amenities, such as parks, increase property values and incentivize business development, which in turn, generates additional tax revenue; and

WHEREAS, parks also provide community-based events, increase civic engagement, promote tourism, and

WHEREAS, in short, parks have been an effective tool for economic development in that they recruit people, business and industry to an area and positively effect a community's economic growth; and

WHEREAS, the City of Yonkers (the "City") has requested up to \$750,000.00 in funding for improvements to War Memorial Park and Fay Park (the "Sponsorships"), as detailed in that certain letter dated June 22, 2022 by Commissioner Steve Sansone; and

WHEREAS, the following City of Yonkers Industrial Development Agency ("Agency") and/or Corporation present and former projects are located within walking distance of War Memorial Field: St. Joseph's Medical Center, Cromwell Towers, the Parkledge, Whitney Young Manor, and St. Casimir's Apartments; and

WHEREAS, Fay Park is located near the former Rising Ground campus, a former Corporation project which has been recently sold to a developer who will be pursuing Agency and Corporation financial assistance; and

WHEREAS, Fay Park is also within walking distance of the Ludlow Street Transit Oriented Development area, presently being studied by the City, which envisions the development of hundreds of new residential units and other mixed uses by a developer who also will be pursuing Agency and Corporation financial assistance; and

WHEREAS, the Sponsorships will provide important public amenities to residents of existing and former Corporation projects and incentivize greater development in and around the neighborhoods near War Memorial Park and Fay Park; and

WHEREAS, the Sponsorships will telegraph to stakeholders that the Corporation is committed to promoting economic development and attracting maximum employment by investing in the types of public amenities, like War Memorial Park and Fay Park, that attract young professionals, families, and retirees who gravitate towards urban living to be close to employment opportunities, recreation, and entertainment; and

WHEREAS, there are sufficient funds in the Corporation account for the Sponsorships; and

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF THE YONKERS ECONOMIC DEVELOPMENT CORPORATION AS FOLLOWS:

Section 1. The officers, employees and agents of the Corporation are hereby authorized, on behalf of the Corporation, to execute the Sponsorships and execute and deliver any and all documents reasonably contemplated by this resolution to accomplish the Sponsorships and, where appropriate, the Secretary or Assistant Secretary of the Corporation is hereby authorized to affix the seal of the Corporation to any Sponsorships documents and to attest the same, all with such changes, variations, omissions and insertions as the officers of the Corporation shall approve, the execution thereof by any officer of the Corporation to constitute conclusive evidence of such approval. All acts of the officers, employees and agents of the Corporation in furtherance of the Sponsorships are hereby ratified and confirmed by the Corporation.

Section 2. The officers, employees and agents of the Corporation are hereby authorized and directed for and in the name and on behalf of the Corporation 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 resolution and to cause compliance by the Corporation with all of the terms, covenants and provisions of the documents executed for and on behalf of the Corporation.

Section 3. This Resolution shall take effect immediately.

YEDC Resolution No. 06/2022-12

Resolution - Authorizing \$750,000 in Funding for Improvements to War Memorial Park and Faye Park

June 28, 2022

TC: Harris Beach PLLC

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	[✓ ]	[ ]	[ ]	[ ]
Marlyn Anderson	[✓ ]	[ ]	[ ]	[ ]
Hon. Cecile D. Singer	[✓ ]	[ ]	[ ]	[ ]
Melissa Nacerino	[✓ ]	[ ]	[ ]	[ ]

The Resolution was thereupon duly adopted.

**SECRETARY'S CERTIFICATION**

*(Authorizing \$750,000.00 in funding for Improvements to War Memorial Park and Fay Park)*

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

I, the undersigned, Secretary of the Yonkers Economic Development Corporation, DO  
HEREBY CERTIFY:


That I have compared the annexed extract of minutes of the meeting of the Yonkers Economic Development Corporation (the "Corporation"), including the resolutions contained therein, held on June 28, 2022, with the original thereof on file in my office, and that the same is a true and correct copy of the proceedings of the Corporation and of such resolutions 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 Corporation 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 directors of the Corporation present throughout said meeting.

I FURTHER CERTIFY, that as of the date hereof, the attached resolutions are in full force and effect and have not been amended, repealed or modified.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of said Corporation this \_\_\_ day of June, 2022.

  
\_\_\_\_\_  
Marilyn Anderson, Secretary