

YEDC

Yonkers Economic Development Corporation

MEMORANDUM

To: Yonkers Economic Development Corporation Board Members

From: Alexa Ricciardi, Administrative Assistant

Re: YEDC Board Meeting

Thursday, October 30th, 2025, at 10:30 a.m. In the IDA Office

Date: October 27, 2025

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Enclosed please find the agenda and related draft materials for your review. In preparation, we encourage all board members to carefully review the attached packet.

The Regular Board Meeting of the Yonkers Economic Development Corp. Board is scheduled for Thursday, October 30, 2025, at 10:30 a.m. in the Yonkers IDA Office – 470 Nepperhan Avenue, Suite 200, Yonkers NY.

Should you have any questions, please contact me at (914) 509-8651.

Thank you.

YEDC

Regular Meeting
Of the
Yonkers Economic Development Corporation

Preliminary
Agenda

October 30th, 2025
At 10:30 a.m.

- 1) Roll Call
- 2) Approval of Minutes for August 13th, 2025
- 3) Approval of Financials for March – September 2025
- 4) Resolution for Consideration:
 - I. Resolution of the Yonkers Economic Development Corporation to Approve Sponsorships for Girl Scouts Heart of The Hudson, Partnership for a Better South Broadway, Peterson Tool Rental, Blue Door Art Center, And Lud-Dale Boys And Girls Club Roof Repair
- 5) Approval of YEDC 2026 Budget
- 6) Other Business/and Any Other Business that Comes Before the Board
- 7) Legal Updates
- 8) Adjournment

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Minutes of
The City of Yonkers YEDC
Regular Meeting
August 13, 2025 - 3:05 P.M.

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

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B E F O R E:
MAYOR MIKE SPANO - Chairman
DEPUTY MAYOR SUSAN GERRY - Member
MELISSA NACERINO - Treasurer
CECILE SINGER - President & CEO
VICTOR GJONAJ - Member

I D A S T A F F:
JAIME MCGILL - IDA Executive Director

O T H E R S:
LARRY SYKES, ESQ. - IDA Counsel
ADRIANA M. BARANELLO, ESQ. - YEDC Counsel

1 REGULAR MEETING

2 MAYOR SPANO: Let's have the
3 roll call.

4 MS. MCGILL: Okay. Start with
5 Mayor Mike Spano.

6 MAYOR SPANO: Here.

7 MS. MCGILL: Cecile Singer.

8 MS. SINGER: Here.

9 MS. MCGILL: Deputy Mayor Sue
10 Gerry.

11 DEPUTY MAYOR GERRY: Here.

12 MS. MCGILL: Melissa Nacerino.

13 MS. NACERINO: Here.

14 MS. MCGILL: Victor Gjonaj.

15 MR. GJONAJ: Here.

16 MS. MCGILL: Mayor, we have a
17 quorum.

18 MAYOR SPANO: Okay, this is
19 August 13, 2025, it's our YEDC
20 regular meeting, the Yonkers Economic
21 Development Corporation. The roll
22 call has been done, there's a quorum.

23 Item two is the approval of the
24 minutes from May 29th of 2025. All
25 members can vote. So are there any

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REGULAR MEETING

questions about the May 29th minutes?
If there are no questions, somebody
like to make a motion we accept the
minutes? Deputy Mayor's made a
motion, seconded by Cecile Singer.
All in favor?

(A chorus of ayes.)

MAYOR SPANO: Any negatives?
Hearing none, the minutes have
passed. Item three, resolutions for
consideration.

MS. MCGILL: Our first
resolution is a resolution
authorizing mortgage recording tax
exemption for the Ridge Hill project.
This is approval for a refinance as
related to the Parcels K and O as
addressed in our IDA meeting just
prior to this.

MS. SINGER: Motion.

MAYOR SPANO: Cecile's made a
motion, seconded by Victor. All in
favor?

(A chorus of ayes.)

1 REGULAR MEETING

2 MAYOR SPANO: Any negatives?

3 Hearing none, the resolution is
4 passed. Resolution two.

5 MS. MCGILL: Next item is a
6 resolution authorizing sponsorships
7 for the Yonkers veteran's post for
8 \$5,000 to help replace banners that
9 is going to light poles, and a
10 sponsorship for the Yonkers
11 Partnership in Education for \$2,500.

12 MAYOR SPANO: This is a kind of
13 partnership we've entered into with
14 the Office of Veterans Services and
15 the Yonkers -- Jim McGowan who was
16 part of the Yonkers Veterans
17 Organization on Yonkers Avenue,
18 they've been posting pictures of
19 World War 2 veterans on our poles.
20 Most of it's paid for by the
21 families, but we have seen some
22 damage to these things, we've seen,
23 you know, there are some items
24 including installation of these signs
25 that we need to help out with to make

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REGULAR MEETING

sure we're successful, and we think
the 5,000 will be good enough to make
it a successful program, and that's
always a good thing when it comes to
taking care of our veterans. So any
other questions?

MS. SINGER: Motion.

MAYOR SPANO: Cecile Singer's
made a motion, seconded by Deputy
Mayor. All in favor?

(A chorus of ayes.)

MAYOR SPANO: Any negatives?
Hearing none, the item is passed.

Are there any legal updates?

MS. BARANELLO: Nothing.

MAYOR SPANO: No legal updates.
Any other business? No other
business. Melissa will make a motion
we adjourn, seconded by Victor, all
in favor.

(A chorus of ayes.)

THE CHAIRPERSON: Any
negatives? We are adjourned.

* * *

REGULAR MEETING

(Whereupon, at 3:08 P.M., the
above matter concluded.)

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REGULAR MEETING

C E R T I F I C A T E

STATE OF NEW YORK)

: SS.:

COUNTY OF WESTCHESTER)

I, NATHAN DAVIS, 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 26th day of August 2025.

<%24408,Signature%>

NATHAN DAVIS

Yonkers Economic Development Corp.
Income Statement
For the Current Month Ending March 31, 2025

DRAFT

	<u>Current Month</u> <u>This Year</u>	<u>Current Month</u> <u>Last Year</u>	<u>Variance</u> <u>Over/(Under)</u>	<u>Current Month</u> <u>Budget</u>	<u>Variance Budget</u> <u>Current Month</u>
Revenues					
Development Corp Fees	\$ -	\$ -	\$ -	\$ -	\$ -
Annual Fees	-	-	-	-	-
Miscellaneous	-	-	-	-	-
Interest on YEDC Savings	13,907.63	9,786.11	4,121.52	-	13,907.63
Total Revenues	\$ 13,907.63	\$ 9,786.11	\$ 4,121.52	\$ -	\$ 13,907.63
Expenses					
Audit & Accounting Fees	150.00	150.00	-	204.00	(54.00)
Legal Fees	-	-	-	900.00	(900.00)
Insurance	5,201.00	8,131.00	(2,930.00)	-	5,201.00
Community Initiatives	-	-	-	11,125.00	(11,125.00)
Miscellaneous Expense	362.75	550.75	(188.00)	508.00	(145.25)
Total Expenses	\$ 5,713.75	\$ 8,831.75	\$ (3,118.00)	\$ 12,737.00	\$ (7,023.25)
Net Income	\$ 8,193.88	\$ 954.36	\$ 7,239.52	\$ (12,737.00)	\$ 20,930.88

Unaudited - For Management Purposes Only

Yonkers Economic Development Corp.
Income Statement
For the Three Months Ending March 31, 2025

DRAFT

	<u>Year to Date</u> <u>This Year</u>	<u>Year to Date</u> <u>Last Year</u>	<u>Variance</u> <u>Over/(Under)</u>	<u>Year to Date</u> <u>Budget</u>	<u>Variance Budget</u> <u>Year to Date</u>
Revenues					
Development Corp Fees	\$ -	\$ -	\$ -	\$ -	\$ -
Annual Fees	8,000.00	-	8,000.00	4,000.00	4,000.00
Miscellaneous	-	-	-	-	-
Interest on YEDC Savings	40,180.22	29,079.41	11,100.81	-	40,180.22
Total Revenues	\$ 48,180.22	\$ 29,079.41	\$ 19,100.81	\$ 4,000.00	\$ 44,180.22
Expenses					
Professional/Consulting	-	49,572.15	(49,572.15)	-	-
Audit & Accounting Fees	450.00	450.00	-	612.00	(162.00)
Legal Fees	1,800.00	3,300.00	(1,500.00)	2,700.00	(900.00)
Insurance	5,201.00	8,131.00	(2,930.00)	9,673.00	(4,472.00)
Marketing	25,456.00	-	25,456.00	-	25,456.00
Community Initiatives	-	36,691.27	(36,691.27)	11,125.00	(11,125.00)
Miscellaneous Expense	976.50	1,782.85	(806.35)	1,164.00	(187.50)
Total Expenses	\$ 33,883.50	\$ 99,927.27	\$ (66,043.77)	\$ 25,274.00	\$ 8,609.50
Net Income	\$ 14,296.72	\$ (70,847.86)	\$ 85,144.58	\$ (21,274.00)	\$ 35,570.72

Unaudited - For Management Purposes Only

Yonkers Economic Development Corp
Balance Sheet
March 31, 2025

DRAFT

ASSETS

Current Assets

Cash and equivalents	\$	3,731,783.95
Cash - Cacace Haas Contract	\$	210,576.25

Total Current Assets	\$	<u>3,942,360.20</u>
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Other Assets

Total Other Assets	\$	<u>-</u>
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Total Assets	\$	<u><u>3,942,360.20</u></u>
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LIABILITIES

Current Liabilities

Accounts Payable	\$	<u>20,800.00</u>
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Total Liabilities	\$	<u>20,800.00</u>
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NET ASSETS

Restricted	\$	-
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Unrestricted	\$	<u>3,921,560.20</u>
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Total Net Assets	\$	<u>3,921,560.20</u>
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Total Liabilities & Net Assets	\$	<u><u>3,942,360.20</u></u>
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Yonkers Economic Development Corp.
Income Statement
For the Current Month Ending April 30, 2025

DRAFT

	<u>Current Month</u> <u>This Year</u>	<u>Current Month</u> <u>Last Year</u>	<u>Variance</u> <u>Over/(Under)</u>	<u>Current Month</u> <u>Budget</u>	<u>Variance Budget</u> <u>Current Month</u>
Revenues					
Development Corp Fees	\$ 5,281.25	\$ -	\$ 5,281.25	\$ 2,550.00	\$ 2,731.25
Application Fee	-	-	-	-	-
Interest Income-Larkin Garage	-	-	-	-	-
Interest Income-Warburton Well	-	-	-	-	-
Annual Fees	-	-	-	-	-
Miscellaneous	-	-	-	-	-
Reimbursed Expenses	-	-	-	-	-
Refund Prior Year's Expense	-	-	-	-	-
Interest on YEDC Savings	13,487.20	9,464.77	4,022.43	-	13,487.20
Debt Forgiveness Larkin Garage	-	-	-	-	-
Total Revenues	\$ 18,768.45	\$ 9,464.77	\$ 9,303.68	\$ 2,550.00	\$ 16,218.45
Expenses					
Payroll Expense	-	-	-	-	-
Professional/Consulting	-	-	-	-	-
Loan Payment	-	-	-	-	-
Audit & Accounting Fees	150.00	150.00	-	20,704.00	(20,554.00)
Legal Fees	-	-	-	900.00	(900.00)
Insurance	-	-	-	-	-
Marketing	-	5,000.00	(5,000.00)	15,000.00	(15,000.00)
Community Initiatives	-	5,000.00	(5,000.00)	-	-
Econ Dev Initiatives	-	-	-	-	-
YIDA Management fees	-	-	-	-	-
Interest Expense	-	-	-	-	-
Ground Lease Expense	-	-	-	-	-
Miscellaneous Expense	-	(245.75)	245.75	328.00	(328.00)
Bad Debt- Principal	-	-	-	-	-
Bad Debt- Interest	-	-	-	-	-
Loan Payable Larkin	-	-	-	-	-
Total Expenses	\$ 150.00	\$ 9,904.25	\$ (9,754.25)	\$ 36,932.00	\$ (36,782.00)
Net Income	\$ 18,618.45	\$ (439.48)	\$ 19,057.93	\$ (34,382.00)	\$ 53,000.45

Unaudited - For Management Purposes Only

Yonkers Economic Development Corp.
Income Statement
For the Four Months Ending April 30, 2025

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	<u>Year to Date</u> <u>This Year</u>	<u>Year to Date</u> <u>Last Year</u>	<u>Variance</u> <u>Over/(Under)</u>	<u>Year to Date</u> <u>Budget</u>	<u>Variance Budget</u> <u>Year to Date</u>
Revenues					
Development Corp Fees	\$ 5,281.25	\$ -	\$ 5,281.25	\$ 2,550.00	\$ 2,731.25
Annual Fees	8,000.00	-	8,000.00	4,000.00	4,000.00
Miscellaneous	-	-	-	-	-
Interest on YEDC Savings	53,667.42	38,544.18	15,123.24	-	53,667.42
Total Revenues	\$ 66,948.67	\$ 38,544.18	\$ 28,404.49	\$ 6,550.00	\$ 60,398.67
Expenses					
Professional/Consulting	-	49,572.15	(49,572.15)	-	-
Audit & Accounting Fees	600.00	600.00	-	21,316.00	(20,716.00)
Legal Fees	1,800.00	3,300.00	(1,500.00)	3,600.00	(1,800.00)
Insurance	5,201.00	8,131.00	(2,930.00)	9,673.00	(4,472.00)
Marketing	25,456.00	5,000.00	20,456.00	15,000.00	10,456.00
Community Initiatives	-	41,691.27	(41,691.27)	11,125.00	(11,125.00)
Miscellaneous Expense	976.50	1,537.10	(560.60)	1,492.00	(515.50)
Total Expenses	\$ 34,033.50	\$ 109,831.52	\$ (75,798.02)	\$ 62,206.00	\$ (28,172.50)
Net Income	\$ 32,915.17	\$ (71,287.34)	\$ 104,202.51	\$ (55,656.00)	\$ 88,571.17

Unaudited - For Management Purposes Only

Yonkers Economic Development Corp
Balance Sheet
April 30, 2025

DRAFT

ASSETS

Current Assets	
Cash and equivalents	\$ 3,750,552.40
Cash - Cacace Haas Contract	\$ 210,576.25
Total Current Assets	<u>\$ 3,961,128.65</u>
Other Assets	
Total Other Assets	<u>\$ -</u>
Total Assets	<u><u>\$ 3,961,128.65</u></u>

LIABILITIES

Current Liabilities	
Accounts Payable	\$ 20,950.00
Total Liabilities	<u>\$ 20,950.00</u>

NET ASSETS

Restricted	\$ -
Unrestricted	\$ 3,940,178.65
Total Net Assets	<u>\$ 3,940,178.65</u>
Total Liabilities & Net Assets	<u><u>\$ 3,961,128.65</u></u>

Yonkers Economic Development Corp.
Income Statement
For the Current Month Ending May 31, 2025

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	<u>Current Month</u> <u>This Year</u>	<u>Current Month</u> <u>Last Year</u>	<u>Variance</u> <u>Over/(Under)</u>	<u>Current Month</u> <u>Budget</u>	<u>Variance Budget</u> <u>Current Month</u>
Revenues					
Development Corp Fees	\$ 5,000.00	\$ 42,282.02	\$ (37,282.02)	\$ -	\$ 5,000.00
Application Fee	-	-	-	-	-
Interest Income-Larkin Garage	-	-	-	-	-
Interest Income-Warburton Well	-	-	-	-	-
Annual Fees	-	4,000.00	(4,000.00)	-	-
Miscellaneous	-	-	-	-	-
Reimbursed Expenses	-	-	-	-	-
Refund Prior Year's Expense	-	-	-	-	-
Interest on YEDC Savings	13,597.88	13,592.45	5.43	-	13,597.88
Debt Forgiveness Larkin Garage	-	-	-	-	-
Total Revenues	\$ 18,597.88	\$ 59,874.47	\$ (41,276.59)	\$ -	\$ 18,597.88
Expenses					
Payroll Expense	-	-	-	-	-
Professional/Consulting	-	-	-	-	-
Loan Payment	-	-	-	-	-
Audit & Accounting Fees	-	150.00	(150.00)	204.00	(204.00)
Legal Fees	-	1,500.00	(1,500.00)	900.00	(900.00)
Insurance	-	-	-	-	-
Marketing	12,728.00	56,256.50	(43,528.50)	7,500.00	5,228.00
Community Initiatives	84,840.64	7,100.00	77,740.64	-	84,840.64
Econ Dev Initiatives	-	-	-	-	-
YIDA Management fees	-	-	-	-	-
Interest Expense	-	-	-	-	-
Ground Lease Expense	-	-	-	-	-
Miscellaneous Expense	433.75	376.00	57.75	328.00	105.75
Bad Debt- Principal	-	-	-	-	-
Bad Debt- Interest	-	-	-	-	-
Loan Payable Larkin	-	-	-	-	-
Total Expenses	\$ 98,002.39	\$ 65,382.50	\$ 32,619.89	\$ 8,932.00	\$ 89,070.39
Net Income	\$ (79,404.51)	\$ (5,508.03)	\$ (73,896.48)	\$ (8,932.00)	\$ (70,472.51)

Unaudited - For Management Purposes Only

Yonkers Economic Development Corp.
Income Statement
For the Five Months Ending May 31, 2025

DRAFT

	<u>Year to Date</u> <u>This Year</u>	<u>Year to Date</u> <u>Last Year</u>	<u>Variance</u> <u>Over/(Under)</u>	<u>Year to Date</u> <u>Budget</u>	<u>Variance Budget</u> <u>Year to Date</u>
Revenues					
Development Corp Fees	\$ 10,281.25	\$ 42,282.02	\$ (32,000.77)	\$ 2,550.00	\$ 7,731.25
Application Fee	-	-	-	-	-
Interest Income-Larkin Garage	-	-	-	-	-
Interest Income-Warburton Well	-	-	-	-	-
Annual Fees	8,000.00	4,000.00	4,000.00	4,000.00	4,000.00
Miscellaneous	-	-	-	-	-
Reimbursed Expenses	-	-	-	-	-
Refund Prior Year's Expense	-	-	-	-	-
Interest on YEDC Savings	67,265.30	52,136.63	15,128.67	-	67,265.30
Debt Forgiveness Larkin Garage	-	-	-	-	-
Total Revenues	\$ 85,546.55	\$ 98,418.65	\$ (12,872.10)	\$ 6,550.00	\$ 78,996.55
Expenses					
Payroll Expense	-	-	-	-	-
Professional/Consulting	-	49,572.15	(49,572.15)	-	-
Loan Payment	-	-	-	-	-
Audit & Accounting Fees	600.00	750.00	(150.00)	21,520.00	(20,920.00)
Legal Fees	1,800.00	4,800.00	(3,000.00)	4,500.00	(2,700.00)
Insurance	5,201.00	8,131.00	(2,930.00)	9,673.00	(4,472.00)
Marketing	38,184.00	61,256.50	(23,072.50)	22,500.00	15,684.00
Community Initiatives	84,840.64	48,791.27	36,049.37	11,125.00	73,715.64
Econ Dev Initiatives	-	-	-	-	-
YIDA Management fees	-	-	-	-	-
Interest Expense	-	-	-	-	-
Ground Lease Expense	-	-	-	-	-
Miscellaneous Expense	1,410.25	1,913.10	(502.85)	1,820.00	(409.75)
Bad Debt- Principal	-	-	-	-	-
Bad Debt- Interest	-	-	-	-	-
Loan Payable Larkin	-	-	-	-	-
Total Expenses	\$ 132,035.89	\$ 175,214.02	\$ (43,178.13)	\$ 71,138.00	\$ 60,897.89
Net Income	\$ (46,489.34)	\$ (76,795.37)	\$ 30,306.03	\$ (64,588.00)	\$ 18,098.66

Unaudited - For Management Purposes Only

Yonkers Economic Development Corp
Balance Sheet
May 31, 2025

DRAFT

ASSETS

Current Assets

Cash and equivalents	\$	3,650,326.31
Cash - Cacace Haas Contract	\$	210,576.25
Plant Powerhouse Escrow	\$	21.58

Total Current Assets \$ 3,860,924.14

Other Assets

Total Other Assets \$ -

Total Assets \$ 3,860,924.14

LIABILITIES

Current Liabilities

Accounts Payable \$ 150.00

Total Liabilities \$ 150.00

NET ASSETS

Restricted \$ -

Unrestricted \$ 3,860,774.14

Total Net Assets \$ 3,860,774.14

Total Liabilities & Net Assets \$ 3,860,924.14

Yonkers Economic Development Corp.
Income Statement
For the Current Month Ending June 30, 2025

DRAFT

	<u>Current Month</u> <u>This Year</u>	<u>Current Month</u> <u>Last Year</u>	<u>Variance</u> <u>Over/(Under)</u>	<u>Current Month</u> <u>Budget</u>	<u>Variance Budget</u> <u>Current Month</u>
Revenues					
Development Corp Fees	\$ -	\$ -	\$ -	\$ -	\$ -
Application Fee	-	-	-	600.00	(600.00)
Interest Income-Larkin Garage	-	-	-	-	-
Interest Income-Warburton Well	-	-	-	-	-
Annual Fees	-	-	-	-	-
Miscellaneous	-	-	-	-	-
Reimbursed Expenses	-	-	-	-	-
Refund Prior Year's Expense	-	-	-	-	-
Interest on YEDC Savings	13,157.94	14,758.90	(1,600.96)	-	13,157.94
Debt Forgiveness Larkin Garage	-	-	-	-	-
Total Revenues	\$ 13,157.94	\$ 14,758.90	\$ (1,600.96)	\$ 600.00	\$ 12,557.94
Expenses					
Payroll Expense	-	-	-	-	-
Professional/Consulting	-	-	-	-	-
Loan Payment	-	-	-	-	-
Audit & Accounting Fees	150.00	150.00	-	204.00	(54.00)
Legal Fees	-	-	-	900.00	(900.00)
Insurance	-	-	-	-	-
Marketing	30,000.00	-	30,000.00	10,000.00	20,000.00
Community Initiatives	2,500.00	-	2,500.00	11,125.00	(8,625.00)
Econ Dev Initiatives	-	-	-	-	-
YIDA Management fees	-	-	-	-	-
Interest Expense	-	-	-	-	-
Ground Lease Expense	-	-	-	-	-
Miscellaneous Expense	362.75	362.75	-	508.00	(145.25)
Bad Debt- Principal	-	-	-	-	-
Bad Debt- Interest	-	-	-	-	-
Loan Payable Larkin	-	-	-	-	-
Total Expenses	\$ 33,012.75	\$ 512.75	\$ 32,500.00	\$ 22,737.00	\$ 10,275.75
Net Income	\$ (19,854.81)	\$ 14,246.15	\$ (34,100.96)	\$ (22,137.00)	\$ 2,282.19

Unaudited - For Management Purposes Only

Yonkers Economic Development Corp.
Income Statement
For the Six Months Ending June 30, 2025

DRAFT

	<u>Year to Date</u> <u>This Year</u>	<u>Year to Date</u> <u>Last Year</u>	<u>Variance</u> <u>Over/(Under)</u>	<u>Year to Date</u> <u>Budget</u>	<u>Variance Budget</u> <u>Year to Date</u>
Revenues					
Development Corp Fees	\$ 10,281.25	\$ 42,282.02	\$ (32,000.77)	\$ 2,550.00	\$ 7,731.25
Application Fee	-	-	-	600.00	(600.00)
Interest Income-Larkin Garage	-	-	-	-	-
Interest Income-Warburton Well	-	-	-	-	-
Annual Fees	8,000.00	4,000.00	4,000.00	4,000.00	4,000.00
Miscellaneous	-	-	-	-	-
Reimbursed Expenses	-	-	-	-	-
Refund Prior Year's Expense	-	-	-	-	-
Interest on YEDC Savings	80,423.24	66,895.53	13,527.71	-	80,423.24
Debt Forgiveness Larkin Garage	-	-	-	-	-
Total Revenues	\$ 98,704.49	\$ 113,177.55	\$ (14,473.06)	\$ 7,150.00	\$ 91,554.49
Expenses					
Payroll Expense	-	-	-	-	-
Professional/Consulting	-	49,572.15	(49,572.15)	-	-
Loan Payment	-	-	-	-	-
Audit & Accounting Fees	750.00	900.00	(150.00)	21,724.00	(20,974.00)
Legal Fees	1,800.00	4,800.00	(3,000.00)	5,400.00	(3,600.00)
Insurance	5,201.00	8,131.00	(2,930.00)	9,673.00	(4,472.00)
Marketing	68,184.00	61,256.50	6,927.50	32,500.00	35,684.00
Community Initiatives	87,340.64	48,791.27	38,549.37	22,250.00	65,090.64
Econ Dev Initiatives	-	-	-	-	-
YIDA Management fees	-	-	-	-	-
Interest Expense	-	-	-	-	-
Ground Lease Expense	-	-	-	-	-
Miscellaneous Expense	1,773.00	2,275.85	(502.85)	2,328.00	(555.00)
Bad Debt- Principal	-	-	-	-	-
Bad Debt- Interest	-	-	-	-	-
Loan Payable Larkin	-	-	-	-	-
Total Expenses	\$ 165,048.64	\$ 175,726.77	\$ (10,678.13)	\$ 93,875.00	\$ 71,173.64
Net Income	\$ (66,344.15)	\$ (62,549.22)	\$ (3,794.93)	\$ (86,725.00)	\$ 20,380.85

Unaudited - For Management Purposes Only

Yonkers Economic Development Corp
Balance Sheet
June 30, 2025

DRAFT

ASSETS

Current Assets

Cash and equivalents	\$	3,630,321.50
Cash - Cacace Haas Contract	\$	210,576.25
Plant Powerhouse Escrow	\$	21.58

Total Current Assets \$ 3,840,919.33

Other Assets

Total Other Assets \$ -

Total Assets \$ 3,840,919.33

LIABILITIES

Current Liabilities

Accounts Payable \$ -

Total Liabilities \$ -

NET ASSETS

Restricted \$ -

Unrestricted \$ 3,840,919.33

Total Net Assets \$ 3,840,919.33

Total Liabilities & Net Assets \$ 3,840,919.33

Yonkers Economic Development Corp.
Income Statement
For the Current Month Ending July 31, 2025

DRAFT

	<u>Current Month</u> <u>This Year</u>	<u>Current Month</u> <u>Last Year</u>	<u>Variance</u> <u>Over/(Under)</u>	<u>Current Month</u> <u>Budget</u>	<u>Variance Budget</u> <u>Current Month</u>
Revenues					
Development Corp Fees	\$ -	\$ -	\$ -	\$ -	\$ -
Application Fee	-	-	-	-	-
Interest Income-Larkin Garage	-	-	-	-	-
Interest Income-Warburton Well	-	-	-	-	-
Annual Fees	-	-	-	-	-
Miscellaneous	193.25	-	193.25	-	193.25
Reimbursed Expenses	-	-	-	-	-
Refund Prior Year's Expense	-	-	-	-	-
Interest on YEDC Savings	13,672.26	15,313.27	(1,641.01)	-	13,672.26
Debt Forgiveness Larkin Garage	-	-	-	-	-
Total Revenues	\$ 13,865.51	\$ 15,313.27	\$ (1,447.76)	\$ -	\$ 13,865.51
Expenses					
Payroll Expense	-	-	-	-	-
Professional/Consulting	-	-	-	-	-
Loan Payment	-	-	-	-	-
Audit & Accounting Fees	300.00	150.00	150.00	204.00	96.00
Legal Fees	2,550.00	-	2,550.00	900.00	1,650.00
Insurance	-	-	-	-	-
Marketing	-	5,500.00	(5,500.00)	5,000.00	(5,000.00)
Community Initiatives	18,504.51	-	18,504.51	-	18,504.51
Econ Dev Initiatives	-	-	-	-	-
YIDA Management fees	-	-	-	-	-
Interest Expense	-	-	-	-	-
Ground Lease Expense	-	-	-	-	-
Miscellaneous Expense	-	410.00	(410.00)	328.00	(328.00)
Bad Debt- Principal	-	-	-	-	-
Bad Debt- Interest	-	-	-	-	-
Loan Payable Larkin	-	-	-	-	-
Total Expenses	\$ 21,354.51	\$ 6,060.00	\$ 15,294.51	\$ 6,432.00	\$ 14,922.51
Net Income	\$ (7,489.00)	\$ 9,253.27	\$ (16,742.27)	\$ (6,432.00)	\$ (1,057.00)

Unaudited - For Management Purposes Only

Yonkers Economic Development Corp.
Income Statement
For the Seven Months Ending July 31, 2025

DRAFT

	<u>Year to Date</u> <u>This Year</u>	<u>Year to Date</u> <u>Last Year</u>	<u>Variance</u> <u>Over/(Under)</u>	<u>Year to Date</u> <u>Budget</u>	<u>Variance Budget</u> <u>Year to Date</u>
Revenues					
Development Corp Fees	\$ 10,281.25	\$ 42,282.02	\$ (32,000.77)	\$ 2,550.00	\$ 7,731.25
Application Fee	-	-	-	600.00	(600.00)
Interest Income-Larkin Garage	-	-	-	-	-
Interest Income-Warburton Well	-	-	-	-	-
Annual Fees	8,000.00	4,000.00	4,000.00	4,000.00	4,000.00
Miscellaneous	193.25	-	193.25	-	193.25
Reimbursed Expenses	-	-	-	-	-
Refund Prior Year's Expense	-	-	-	-	-
Interest on YEDC Savings	94,095.50	82,208.80	11,886.70	-	94,095.50
Debt Forgiveness Larkin Garage	-	-	-	-	-
Total Revenues	\$ 112,570.00	\$ 128,490.82	\$ (15,920.82)	\$ 7,150.00	\$ 105,420.00
Expenses					
Payroll Expense	-	-	-	-	-
Professional/Consulting	-	49,572.15	(49,572.15)	-	-
Loan Payment	-	-	-	-	-
Audit & Accounting Fees	1,050.00	1,050.00	-	21,928.00	(20,878.00)
Legal Fees	4,350.00	4,800.00	(450.00)	6,300.00	(1,950.00)
Insurance	5,201.00	8,131.00	(2,930.00)	9,673.00	(4,472.00)
Marketing	68,184.00	66,756.50	1,427.50	37,500.00	30,684.00
Community Initiatives	105,845.15	48,791.27	57,053.88	22,250.00	83,595.15
Econ Dev Initiatives	-	-	-	-	-
YIDA Management fees	-	-	-	-	-
Interest Expense	-	-	-	-	-
Ground Lease Expense	-	-	-	-	-
Miscellaneous Expense	1,773.00	2,685.85	(912.85)	2,656.00	(883.00)
Bad Debt- Principal	-	-	-	-	-
Bad Debt- Interest	-	-	-	-	-
Loan Payable Larkin	-	-	-	-	-
Total Expenses	\$ 186,403.15	\$ 181,786.77	\$ 4,616.38	\$ 100,307.00	\$ 86,096.15
Net Income	\$ (73,833.15)	\$ (53,295.95)	\$ (20,537.20)	\$ (93,157.00)	\$ 19,323.85

Unaudited - For Management Purposes Only

Yonkers Economic Development Corp
Balance Sheet
July 31, 2025

DRAFT

ASSETS

Current Assets

Cash and equivalents	\$	3,622,982.50
Cash - Cacace Haas Contract	\$	210,576.25
Plant Powerhouse Escrow	\$	21.58

Total Current Assets \$ 3,833,580.33

Other Assets

Total Other Assets \$ -

Total Assets \$ 3,833,580.33

LIABILITIES

Current Liabilities

Accounts Payable \$ 150.00

Total Liabilities \$ 150.00

NET ASSETS

Restricted \$ -

Unrestricted \$ 3,833,430.33

Total Net Assets \$ 3,833,430.33

Total Liabilities & Net Assets \$ 3,833,580.33

Yonkers Economic Development Corp.
Income Statement
For the Current Month Ending August 31, 2025

DRAFT

	<u>Current Month</u> <u>This Year</u>	<u>Current Month</u> <u>Last Year</u>	<u>Variance</u> <u>Over/(Under)</u>	<u>Current Month</u> <u>Budget</u>	<u>Variance Budget</u> <u>Current Month</u>
Revenues					
Development Corp Fees	\$ -	\$ -	\$ -	\$ -	\$ -
Application Fee	-	-	-	-	-
Interest Income-Larkin Garage	-	-	-	-	-
Interest Income-Warburton Well	-	-	-	-	-
Annual Fees	-	-	-	-	-
Miscellaneous	-	-	-	-	-
Reimbursed Expenses	-	-	-	-	-
Refund Prior Year's Expense	-	-	-	-	-
Interest on YEDC Savings	13,774.80	15,351.92	(1,577.12)	-	13,774.80
Debt Forgiveness Larkin Garage	-	-	-	-	-
Total Revenues	\$ 13,774.80	\$ 15,351.92	\$ (1,577.12)	\$ -	\$ 13,774.80
Expenses					
Payroll Expense	-	-	-	-	-
Professional/Consulting	-	-	-	-	-
Loan Payment	-	-	-	-	-
Audit & Accounting Fees	150.00	150.00	-	204.00	(54.00)
Legal Fees	-	-	-	900.00	(900.00)
Insurance	-	-	-	-	-
Marketing	-	1,600.00	(1,600.00)	2,500.00	(2,500.00)
Community Initiatives	16,426.39	5,000.00	11,426.39	-	16,426.39
Econ Dev Initiatives	-	-	-	-	-
YIDA Management fees	-	-	-	-	-
Interest Expense	-	-	-	-	-
Ground Lease Expense	-	-	-	-	-
Miscellaneous Expense	-	-	-	328.00	(328.00)
Bad Debt- Principal	-	-	-	-	-
Bad Debt- Interest	-	-	-	-	-
Loan Payable Larkin	-	-	-	-	-
Total Expenses	\$ 16,576.39	\$ 6,750.00	\$ 9,826.39	\$ 3,932.00	\$ 12,644.39
Net Income	\$ (2,801.59)	\$ 8,601.92	\$ (11,403.51)	\$ (3,932.00)	\$ 1,130.41

Unaudited - For Management Purposes Only

Yonkers Economic Development Corp.
Income Statement
For the Eight Months Ending August 31, 2025

DRAFT

	<u>Year to Date</u> <u>This Year</u>	<u>Year to Date</u> <u>Last Year</u>	<u>Variance</u> <u>Over/(Under)</u>	<u>Year to Date</u> <u>Budget</u>	<u>Variance Budget</u> <u>Year to Date</u>
Revenues					
Development Corp Fees	\$ 10,281.25	\$ 42,282.02	\$ (32,000.77)	\$ 2,550.00	\$ 7,731.25
Application Fee	-	-	-	600.00	(600.00)
Interest Income-Larkin Garage	-	-	-	-	-
Interest Income-Warburton Well	-	-	-	-	-
Annual Fees	8,000.00	4,000.00	4,000.00	4,000.00	4,000.00
Miscellaneous	193.25	-	193.25	-	193.25
Reimbursed Expenses	-	-	-	-	-
Refund Prior Year's Expense	-	-	-	-	-
Interest on YEDC Savings	107,870.30	97,560.72	10,309.58	-	107,870.30
Debt Forgiveness Larkin Garage	-	-	-	-	-
Total Revenues	\$ 126,344.80	\$ 143,842.74	\$ (17,497.94)	\$ 7,150.00	\$ 119,194.80
Expenses					
Payroll Expense	-	-	-	-	-
Professional/Consulting	-	49,572.15	(49,572.15)	-	-
Loan Payment	-	-	-	-	-
Audit & Accounting Fees	1,200.00	1,200.00	-	22,132.00	(20,932.00)
Legal Fees	4,350.00	4,800.00	(450.00)	7,200.00	(2,850.00)
Insurance	5,201.00	8,131.00	(2,930.00)	9,673.00	(4,472.00)
Marketing	68,184.00	68,356.50	(172.50)	40,000.00	28,184.00
Community Initiatives	122,271.54	53,791.27	68,480.27	22,250.00	100,021.54
Econ Dev Initiatives	-	-	-	-	-
YIDA Management fees	-	-	-	-	-
Interest Expense	-	-	-	-	-
Ground Lease Expense	-	-	-	-	-
Miscellaneous Expense	1,773.00	2,685.85	(912.85)	2,984.00	(1,211.00)
Bad Debt- Principal	-	-	-	-	-
Bad Debt- Interest	-	-	-	-	-
Loan Payable Larkin	-	-	-	-	-
Total Expenses	\$ 202,979.54	\$ 188,536.77	\$ 14,442.77	\$ 104,239.00	\$ 98,740.54
Net Income	\$ (76,634.74)	\$ (44,694.03)	\$ (31,940.71)	\$ (97,089.00)	\$ 20,454.26

Unaudited - For Management Purposes Only

Yonkers Economic Development Corp
Balance Sheet
August 31, 2025

DRAFT

ASSETS

Current Assets

Cash and equivalents	\$	3,620,180.91
Cash - Cacace Haas Contract	\$	210,576.25
Plant Powerhouse Escrow	\$	21.58

Total Current Assets \$ 3,830,778.74

Other Assets

Total Other Assets \$ -

Total Assets \$ 3,830,778.74

LIABILITIES

Current Liabilities

Accounts Payable \$ 150.00

Total Liabilities \$ 150.00

NET ASSETS

Restricted \$ -

Unrestricted \$ 3,830,628.74

Total Net Assets \$ 3,830,628.74

Total Liabilities & Net Assets \$ 3,830,778.74

Yonkers Economic Development Corp.
Income Statement
For the Current Month Ending September 30, 2025

DRAFT

	<u>Current Month</u> <u>This Year</u>	<u>Current Month</u> <u>Last Year</u>	<u>Variance</u> <u>Over/(Under)</u>	<u>Current Month</u> <u>Budget</u>	<u>Variance Budget</u> <u>Current Month</u>
Revenues					
Development Corp Fees	\$ 110,100.00	\$ -	\$ 110,100.00	\$ 204,000.00	\$ (93,900.00)
Application Fee	-	-	-	-	-
Interest Income-Larkin Garage	-	-	-	-	-
Interest Income-Warburton Well	-	-	-	-	-
Annual Fees	-	-	-	-	-
Miscellaneous	-	-	-	-	-
Reimbursed Expenses	-	-	-	-	-
Refund Prior Year's Expense	-	-	-	-	-
Interest on YEDC Savings	13,064.41	14,499.24	(1,434.83)	-	13,064.41
Debt Forgiveness Larkin Garage	-	-	-	-	-
Total Revenues	\$ 123,164.41	\$ 14,499.24	\$ 108,665.17	\$ 204,000.00	\$ (80,835.59)
Expenses					
Payroll Expense	-	-	-	-	-
Professional/Consulting	-	-	-	-	-
Loan Payment	-	-	-	-	-
Audit & Accounting Fees	150.00	150.00	-	204.00	(54.00)
Legal Fees	-	-	-	900.00	(900.00)
Insurance	-	-	-	-	-
Marketing	-	6,000.00	(6,000.00)	-	-
Community Initiatives	2,625.00	-	2,625.00	11,125.00	(8,500.00)
Econ Dev Initiatives	-	-	-	-	-
YIDA Management fees	-	-	-	-	-
Interest Expense	-	-	-	-	-
Ground Lease Expense	-	-	-	-	-
Miscellaneous Expense	357.50	-	357.50	508.00	(150.50)
Bad Debt- Principal	-	-	-	-	-
Bad Debt- Interest	-	-	-	-	-
Loan Payable Larkin	-	-	-	-	-
Total Expenses	\$ 3,132.50	\$ 6,150.00	\$ (3,017.50)	\$ 12,737.00	\$ (9,604.50)
Net Income	\$ 120,031.91	\$ 8,349.24	\$ 111,682.67	\$ 191,263.00	\$ (71,231.09)

Unaudited - For Management Purposes Only

Yonkers Economic Development Corp.
Income Statement
For the Nine Months Ending September 30, 2025

DRAFT

	<u>Year to Date</u> <u>This Year</u>	<u>Year to Date</u> <u>Last Year</u>	<u>Variance</u> <u>Over/(Under)</u>	<u>Year to Date</u> <u>Budget</u>	<u>Variance Budget</u> <u>Year to Date</u>
Revenues					
Development Corp Fees	\$ 120,381.25	\$ 42,282.02	\$ 78,099.23	\$ 206,550.00	\$ (86,168.75)
Application Fee	-	-	-	-	-
Interest Income-Larkin Garage	-	-	-	-	-
Interest Income-Warburton Well	-	-	-	-	-
Annual Fees	8,000.00	4,000.00	4,000.00	4,000.00	4,000.00
Miscellaneous	193.25	-	193.25	600.00	(406.75)
Reimbursed Expenses	-	-	-	-	-
Refund Prior Year's Expense	-	-	-	-	-
Interest on YEDC Savings	120,934.71	112,059.96	8,874.75	-	120,934.71
Debt Forgiveness Larkin Garage	-	-	-	-	-
Total Revenues	\$ 249,509.21	\$ 158,341.98	\$ 91,167.23	\$ 211,150.00	\$ 38,359.21
Expenses					
Payroll Expense	-	-	-	-	-
Professional/Consulting	-	49,572.15	(49,572.15)	-	-
Loan Payment	-	-	-	-	-
Audit & Accounting Fees	1,350.00	1,350.00	-	22,336.00	(20,986.00)
Legal Fees	4,350.00	4,800.00	(450.00)	8,100.00	(3,750.00)
Insurance	5,201.00	8,131.00	(2,930.00)	9,673.00	(4,472.00)
Marketing	68,184.00	74,356.50	(6,172.50)	40,000.00	28,184.00
Community Initiatives	124,896.54	53,791.27	71,105.27	33,375.00	91,521.54
Econ Dev Initiatives	-	-	-	-	-
YIDA Management fees	-	-	-	-	-
Interest Expense	-	-	-	-	-
Ground Lease Expense	-	-	-	-	-
Miscellaneous Expense	2,130.50	2,685.85	(555.35)	3,492.00	(1,361.50)
Bad Debt- Principal	-	-	-	-	-
Bad Debt- Interest	-	-	-	-	-
Loan Payable Larkin	-	-	-	-	-
Total Expenses	\$ 206,112.04	\$ 194,686.77	\$ 11,425.27	\$ 116,976.00	\$ 89,136.04
Net Income	\$ 43,397.17	\$ (36,344.79)	\$ 79,741.96	\$ 94,174.00	\$ (50,776.83)

Unaudited - For Management Purposes Only

Yonkers Economic Development Corp
Balance Sheet
September 30, 2025

DRAFT

ASSETS

Current Assets

Cash and equivalents	\$	3,740,212.82
Cash - Cacace Haas Contract	\$	210,576.25
Plant Powerhouse Escrow	\$	21.58

Total Current Assets \$ 3,950,810.65

Other Assets

Total Other Assets \$ -

Total Assets \$ 3,950,810.65

LIABILITIES

Current Liabilities

Accounts Payable \$ 150.00

Total Liabilities \$ 150.00

NET ASSETS

Restricted \$ -

Unrestricted \$ 3,950,660.65

Total Net Assets \$ 3,950,660.65

Total Liabilities & Net Assets \$ 3,950,810.65

SPONSORSHIP RESOLUTION

(Girl Scouts Heart of the Hudson, South Broadway Business Improvement District, Peterson Tool Rental , Blue Door Art)

A regular meeting of the Yonkers Economic Development Corporation was convened on October 30, 2025.

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

Resolution No. 10/2025 - _06_

RESOLUTION OF THE YONKERS ECONOMIC DEVELOPMENT CORPORATION TO (i) APPROVE SPONSORSHIPS FOR GIRL SCOUTS HEART OF THE HUDSON, PARTNERSHIP FOR A BETTER SOUTH BROADWAY, BLUE DOOR ART CENTER, AND PETERSON TOOL RENTAL; AND (ii) TO EXECUTE AND DELIVER ANY RELATED DOCUMENTS.

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, to carry out the aforesaid purposes, the Corporation has the power under the N-PCL to do all things necessary to fulfill its obligations imposed by the N-PCL; and

WHEREAS, Girl Scouts Heart of the Hudson (“Girl Scouts HOH”), the local chapter of Girl Scouts of the USA, supports and provides programming for hundreds of young people and adults, in science, technology, engineering, art, math, cooking, and leadership skill, in furtherance of helping members develop lifelong skills and relationships; and

WHEREAS, Girl Scouts HOH maintains its Program Center – Crestwood Cabin at 360 Park Avenue, City of Yonkers, which is in need of significant repairs and improvements in order to maintain a safe and welcoming environment for its members and to carry out its programming (the “Crestwood Cabin Improvements”); and

WHEREAS, in support of the Girl Scouts HOH’s mission, and in furtherance of the Corporation’s charitable and public purpose of lessening the burdens of government and enhancing the quality of life in the City, the Corporation desires to sponsor the Crestwood Cabin Improvements in an amount not to exceed \$150,000 (the “Girl Scouts HOH Sponsorship”); and

WHEREAS, the City, its residents and business make ongoing efforts to create and maintain an attractive, safe and welcoming environment in the City, in order to draw residents, visitors and businesses and enhance quality of life; and

WHEREAS, the business improvement district Partnership for a Better South Broadway (the “South Broadway BID”) intends to make various improvements for the benefit of the residents, business and visitors to the area, including landscaping beautification, a matching funds programs for storefront repairs and improvements and for sidewalk improvements, website upgrades, to sponsor public events, and to enhance safety through increased security presence (the “South Broadway Improvements”); and

WHEREAS, in furtherance of the Corporation’s charitable and public purpose of providing for and maintaining employment opportunities and enhancing the quality of life in the City, the Corporation desires to sponsor the South Broadway Improvements in an amount not to exceed \$210,000 (the “South Broadway BID Sponsorship”); and

WHEREAS, in April 2025, Peterson Tool Rental (“Peterson”) suffered sever damage to its facility, located at 1256 Saw Mill River Road, City of Yonkers, due to a mudslide on its property; and

WHEREAS, Peterson has been a fixture of the City community since the 1950s, and is in jeopardy of permanently closing, if the facility is not renovated, to the detriment of the community and the loss of employment in the City; and

WHEREAS, the costs to renovate and reopen have been estimated to be at least \$50,000 (the “Renovation Costs”); and

WHEREAS, in furtherance of the Corporation’s charitable and public purpose of providing for and maintaining employment opportunities and enhancing the quality of life in the City, the Corporation desires to sponsor a portion of the Renovation Costs, in the amount of up to \$25,000 (the “Peterson Tool Sponsorship”); and

WHEREAS, public works projects that promote the City of Yonkers’s (the “City”) cultural heritage and history increase civic engagement, promote tourism, and enhance the quality of life, create truly unique experiences, and celebrate of equality, diversity and acceptance, increase civic engagement, promote tourism, enhance quality of life, attract visitors, and provide unique cultural opportunities for residents of the City; and

WHEREAS, the Blue Door Art Center (“Blue Door”) is dedicated to bringing the arts to local communities throughout Westchester that are currently underserved by art programs and exhibition venues. through exhibitions in our gallery, educational programs and workshops, public art projects, poetry readings and performances, and special events; and

WHEREAS, Blue Door proposes to install works of art by local artists in various City facilities (the “Blue Door Art Installation”); and

WHEREAS, the Corporation desires to sponsor the Blue Door Art Installation in the amount of up to \$10,000 (the “Blue Door Sponsorship”; and together with the Girl Scouts HOH Sponsorship, the South Broadway BID Sponsorship, and the Peterson Tool Sponsorship, the “Sponsorships”); and

WHEREAS, the Corporation finds that the Sponsorships are in the public interest; and

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

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

Section 1. The Corporation finds that the Sponsorships 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 2. The Sponsorships are hereby approved and authorized.

Section 3. The officers, employees and agents of the Corporation are hereby authorized, on behalf of the Corporation, to deliver 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 4. 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 5. The Corporation finds that the Sponsorship 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 5. This Resolution shall take effect immediately.

YEDC Resolution No. 10/2025-06
Sponsorship Resolution- GST, SB BID, Peterson Tool, Blue Door Art
October 30, 2025
TC: Harris Beach PLLC

Dated: October 23, 2025

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	[]	[]	[]	[]
Victor Gjonaj	[]	[]	[]	[]
Hon. Cecile D. Singer	[]	[]	[]	[]
Melissa Nacerino	[]	[]	[]	[]

The Resolution was thereupon duly adopted.

YEDC Resolution No. 10/2025-06
Sponsorship Resolution- GST, SB BID, Peterson Tool, Blue Door Art
October 30, 2025
TC: Harris Beach PLLC

Exhibit A



Dear Alexa Ricciardi,

Recently, Girl Scouts Heart of the Hudson leadership had a very positive and productive meeting with Mayor Spano and Director Coaxum to request funding in support of building improvements for the Girl Scout Program Center- Crestwood Cabin located at 360 Park Avenue, Yonkers, NY 10710. The mayor's office gave verbal approval for \$150,000 in funding through your office and directed Girl Scouts to make contact for further communication.

The program center is a gathering place for hundreds of Girl Scouts offering programming space for science, technology, engineering, art, math, cooking, and leadership skills. Adult Girl Scouts enjoy using the space as well for training and planning.

Girl Scouts Heart of the Hudson officially requests \$150,000 to offset the costs of major repairs and improvements to the Program Center- Crestwood Cabin. Please find work and cost specifics below:

- Concrete steps at south side of building
- Close off access to back of house
- Cold patch at bottom of ramp with grip surface
- Repair rotted floor at north storage room
- Repair front door railings
- Update electrical panel from fuse box to breaker panel
- Exterior lights and cameras
- Hardwired exit signage, COs/smoke detectors
- Renovate 1 bathroom to ADA compliance
- LED lighting
- Paint exterior
- Renovate kitchen

Total: \$150,000

Please let me know if you need additional information. I'd love to discuss logistics when you have time.

Respectfully,

A handwritten signature in cursive script that reads "Kari L. Rockwell".

Kari L. Rockwell, CEO

Mobile: 914-279-0299

Email: krockwell@girlscoutshh.org

A dark green rounded rectangle with the word "Courage." written in a serif font.

A dark blue rounded rectangle with the word "Confidence." written in a serif font.

A dark green rounded rectangle with the word "Character." written in a serif font.

**South Broadway
District Management
Association, Inc.
8 Saint Andrews Place
at South Broadway Yonkers,
N.Y. 10705**

**Tel: 914-920-9743
Fax: 914-920-9745**

**HYPERLINK
<https://www.southbroadwaybid.org>**

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Touchups Barbershop
Fernando Barbosa
Broadway Real Estate Group
Gilberto Gutierrez
Yonkers HUB

September 19, 2025

Mayor Michael Spano
40 South Broadway
Yonkers, NY 10705

RE: Partnership for a Better South Broadway

Dear Mayor Spano,

We are writing to express our sincere gratitude for your attention to and support of South Broadway. Your help is incredibly important to our community and will make a significant difference in the appearance of our neighborhood.

This investment will not only revitalize our streets but also directly benefit our **merchants, community, and the city**. With your generous support, the BID request a total of **\$210,000** to fund these initiatives. We are very excited about these positive changes, which will help us welcome more people to this vital area in the City of Hills.

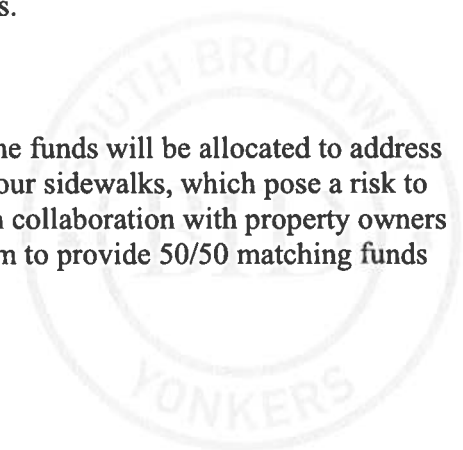
As requested, we have prepared an outline of our proposed spending plan for the funds, which you will find below. We appreciate your dedication to improving our community.

Proposed Spending Plan

- **Landscaping and Planter Beautification:** We will allocate funds to address the widespread issue of street weeds, which detract from the area's appearance and make it less welcoming for visitors. In Spring 2026, the BID will purchase and plant flowers in pots throughout the neighborhood. With the help of our merchants, the ongoing maintenance of these flowers will contribute to the beautification of our district.
 - **Estimated Cost: \$20,000**

- **Storefront Improvement Assistance:** In response to requests from our merchants, we will establish a program to provide 50/50 matching funds to help improve storefronts. This will allow us to assist a larger number of businesses with their beautification efforts.
 - **Estimated Cost: \$75,000**

- **Sidewalk Improvements:** A portion of the funds will be allocated to address the significant hazard of loose pavers on our sidewalks, which pose a risk to both community members and visitors. In collaboration with property owners and the city, the BID will create a program to provide 50/50 matching funds for these necessary repairs.
 - **Estimated Cost: \$40,000**



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Yonkers HUB

- **Website Relaunch and Maintenance:** To enhance our marketing efforts and improve visitor accessibility, we will use a portion of the funds to hire a web designer to relaunch the South Broadway website. This will make it easier for visitors to find and learn about our local businesses. The funding will cover the initial redesign and one year of maintenance.
 - **Estimated Cost: \$5,000**
- **Public Events:** A portion of the funds will be used to support our public events, which are designed to foster a greater sense of community and attract more visitors. This will help us fund our next major celebrations, including Thanksgiving and Christmas.
 - **Estimated Cost: \$20,000**
- **Enhanced Street Presence:** A portion of the funds will be used to enhance safety through a dedicated security presence on South Broadway. The goal is to make our district feel more welcoming and secure for everyone, from shoppers to families enjoying our restaurants.
 - **Estimate Cost: \$50,000**

We are confident that these funds will be used responsibly to create lasting improvements that will enhance the appeal of our district for years to come. Thank you once again for your commitment to South Broadway and for your generous support.

Sincerely,





**BLUE
DOOR
ART
CENTER**

10.18.25

Jamie McGill
Executive Director
Yonkers Industrial Development Agency
470 Nepperhan Avenue, Suite 200
Yonkers NY 10701

Dear Jamie,

Installation from the collections of Luis Perelman and Librado Romero at Yonkers City Hall.

20+ pieces of art in the hallway of the east side of City Halls main corridor and its 2 side corridors. Additional 15+ pieces of art to be installed on the west side. Additional 15 locations in City Hall. The artists have request that the art be accessible to the public.

Over \$200,000 of artwork from Luis Perelman and Librado Romero is to be installed. Full payment of \$5,000 per artist's work of a total of \$10,000 be paid once the art is installed, within a short time to the Blue Door Art Center.

Once installed the City of Yonkers owns them. 3"x4" title plaques will be install with an adhesive back to the wall after install. This will take more time because we need to take inventory to create the title plaques that are to individually printed all at once.

A large plaque will be installed with a brief bio of the artists in the eastside of the main hallway.

Thank you,

Robert Antonik

Robert Antonik
President