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Minutes of

The City of Yonkers YEDC

Regular Meeting

June 5, 2026 - 11:05 A.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 - Secretary

MELISSA NACERINO - Member

CECILE SINGER - President/CEO (Excused)

VICTOR GJONAJ - Member

I D A S T A F F:

JAIME MCGILL - IDA Executive Director

SIBY OOMMEN - IDA/YEDC Chief Fiscal Officer

O T H E R:

SHAWN GRIFFIN, ESQ. - Harris Beach PLLC/
Transaction Counsel

ADRIANA M. BARANELLO, ESQ. - Harris Beach PLLC/
Transaction Counsel

LARRY SYKES, ESQ. - IDA Counsel

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MAYOR SPANO: Good morning. We are here at a meeting of the Yonkers Economic Development Corporation with the board members. Let's start. Siby.

MR. OOMMEN: Mayor Mike Spano.

MAYOR SPANO: Here.

MR. OOMMEN: Deputy Mayor Susan Gerry.

MAYOR SPANO: Here.

MR. OOMMEN: Melissa Nacerino.

MS. NACERINO: Here.

MR. OOMMEN: Victor Gjonaj.

MR. GJONAJ: Here.

MR. OOMMEN: Cecile Singer is excused. Mayor, we have a quorum.

MAYOR SPANO: Okay, great, we have a quorum. Everyone should have the minutes for the meeting of May 4, 2026 in front of them. I'll ask are there any questions?

MS. MCGILL: Melissa's the only one that cannot vote.

MAYOR SPANO: Hearing no

questions, I'll call for a roll call, excluding Melissa Nacerino. Yes? All in favor?

(A chorus of ayes.)

MAYOR SPANO: Any negatives? Hearing none, the minutes have been passed.

We have item three which is the approval for the financials from March of 2026.

MR. OOMMEN: For the month of March we did not receive any corporation fees and our cash on hand was $3.8 million.

MAYOR SPANO: Are there any questions? Hearing no questions, Deputy Mayor's made a motion, seconded by Melissa. All in favor?

(A chorus of ayes.)

MAYOR SPANO: Any negatives? Hearing none, the financials have been approved. Jaime, item four, resolutions for consideration.

MS. MCGILL: Our first item is

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a resolution authorizing mortgage recording tax exemption for 70 Jackson Street. This is a 128 market rate unit that was -- recently had a reinstated inducement under the IDA back in March. They're now seeking to receive their mortgage recording tax exemption benefit. They're back in the ground, they're moving things forward again. They're seeking mortgage recording on a $25 million mortgage.

MAYOR SPANO: Okay. Are there any questions? Hearing no questions, somebody want to make a motion on the resolution one? Melissa's made a motion, seconded by the Deputy Mayor. All in favor?

(A chorus of ayes.)

MAYOR SPANO: Any negatives? Resolution is passed. Resolution two.

MS. MCGILL: Next item is resolution authorizing mortgage

recording tax exemption for 326 Riverdale. It's authorizing the refinance of their original mortgage with an additional $2 million mortgage which will be used to help fund some of the planned improvements.

So again, this is for appropriate financing of original mortgage and additional two million.

MAYOR SPANO: Great. Any questions? Hearing no questions, Deputy Mayor wants to make a motion, seconded by Victor. All in favor?

(A chorus of ayes.)

MAYOR SPANO: Any negatives? Resolution is passed. Resolution three.

MS. MCGILL: Resolution authorizing sponsorship for the Revolutionary Yonkers 250. As you've authorized other events that help to bring activation and awareness to the 250 ceremony this year or annual

celebration this year, this is an additional event for a concert at St. John's Episcopal Church in the amount of $4,300.

MAYOR SPANO: Are there any questions? Hearing no questions, Victor wants to make a motion, seconded by Deputy Mayor. All in favor?

(A chorus of ayes.)

MAYOR SPANO: Any negatives? Hearing none, the resolution is passed. Resolution four.

MS. MCGILL: Next item is a resolution authoring the sponsorship of Yonkers River Fest 2026 and World Cup Yonkers watch parties as we bring activation to the downtown. This is bringing in more musical lineups for River Fest and I guess our first watch party for the World Cup.

MAYOR SPANO: All kind of excited about that. Somebody have a question? Hearing no questions,

Melissa, you want to make a motion?

MS. NACERINO: Motion.

MAYOR SPANO: Seconded by Victor. All in favor?

(A chorus of ayes.)

MAYOR SPANO: Any negatives? Hearing none, the item has passed. Let's go on to item five.

MS. MCGILL: Next item is resolution authoring sponsorship for the City Hall restoration project.

So there's two projects aimed at enhancing the appearance and functionality and historic preservation of City Hall. So this would be the YEDC supporting and lessening the burden of government for that endeavor in the amount of $385,000.

MAYOR SPANO: And I just want to say thank you for the board investment. As we all know, City Hall for a long time was allowed to get somewhat haggard. And it's a

beautiful building, it was built in 1908, there were a number of updates that were not consistent with the historical nature of the building. We've reversed that, and in addition to that we are also as part of this money going to go at restoring the marble and the floors in City Hall. We don't want the place to look tired and haggard, we want the place to look like a museum, and that's the way most city halls are, and it will be more Yonkers City Hall when we're done.

So are there any questions? Hearing no questions, Deputy Mayor, want to make a motion?

DEPUTY MAYOR GERRY: Motion.

MAYOR SPANO: Seconded by Victor. All in favor?

(A chorus of ayes.)

MAYOR SPANO: Any negatives? Item is passed. Is there any other business?

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MS. MCGILL: We just have an update for the board. Or really an informative notice that the Yonkers Office of the Aging has sought to partner with the YEDC in an application for a grant through the Amazon Web Services image grants in the amount of $50,000. This will help them to develop and implement a digital platform that is designed to improve the quality of life and independence for our older adults in Yonkers.

MAYOR SPANO: Excellent. Anything else? Hearing nothing else. Larry, got anything?

MR. SYKES: I have nothing.

MAYOR SPANO: Excellent. All right. Victor, you want to make a motion we adjourn?

MR. GJONAJ: I make a motion.

MAYOR SPANO: Seconded by Sue. All in favor?

(A chorus of ayes.)

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MAYOR SPANO: Any negatives? We're adjourned.

(Whereupon, at 11:11 A.M., the above matter concluded.)

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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 18th day of June 2026.

<%24408,Signature%>

NATHAN DAVIS