

Kenneth W. Jenkins
County Executive

TO: The Honorable Members of the Board of Legislators

FR: Kenneth W. Jenkins, Westchester County Executive

DT: April 9, 2026

RE: **LEASE AGREEMENT WITH CITIGROUP, INC. OF CITI HANGAR E –
BAY 2 AND CERTAIN RELATED SPACE AT WESTCHESTER COUNTY
AIRPORT**

Transmitted herewith for your review and approval, pursuant to Section 104.11(5)(b) of the Laws of Westchester County (“LWC”), is a local law that, if adopted by your Honorable Board, would authorize the County of Westchester (the “County”) to enter into a lease agreement with Citigroup, Inc. (“Citi”), pursuant to which the County would lease to Citi Hangar E - Bay 2, and certain related space, at Westchester County Airport, for an initial term of fifteen (15) years, from June 1, 2026 through May 31, 2041, with Citi having the option to extend the term by up to two (2) additional five (5) year periods thereafter, with said lease agreement being on substantially the same terms as shown in Schedule “A”, which is attached hereto.

Under the proposed lease agreement, Citi would pay the County an annual, base rent of \$1,199,440.00 during the first year of the term, with that rent being adjusted effective June 1 of each succeeding year by the greater of, (a) the increase between the then-current applicable Consumer Price Index and the applicable Consumer Price Index for the previous June, or (b) three percent (3%); provided, however, that in no event shall the annual rent be decreased and in no event shall the annual rent increase exceed five percent (5%).

As your Honorable Board may know, Citi currently leases Hangar E - Bay 2, and substantially the same related space, from the County under a lease agreement that will expire on May 31, 2026.

Pursuant to LWC Section 209.141(4), every local law shall be presented in writing and introduced at a meeting of your Honorable Board. Your Honorable Board shall thereupon fix a day for a public hearing thereon before it, not less than five days thereafter, and direct the Clerk of the Board to cause notice of the time and place of such hearing to be published forthwith at least once in one or more newspapers selected by the Clerk of the Board for that purpose and published in the county. Therefore, transmitted herewith for your review and approval is a resolution that will set the time and date for the required public hearing regarding the proposed local law.

KWJ/AG/bdm/nn

**HONORABLE BOARD OF LEGISLATORS
THE COUNTY OF WESTCHESTER**

Your Committee is in receipt of a communication from the County Executive wherein he requests, pursuant to Section 104.11(5)(b) of the Laws of Westchester County (“LWC”), that your Honorable Board adopt a local law that, if adopted, would authorize the County of Westchester (the “County”) to enter into a lease agreement with Citigroup, Inc. (“Citi”), pursuant to which the County would lease to Citi Hangar E - Bay 2, and certain related space, at Westchester County Airport, for an initial term of fifteen (15) years, from June 1, 2026 through May 31, 2041, with Citi having the option to extend the term by up to two (2) additional five (5) year periods thereafter, with said lease agreement being on substantially the same terms as shown in Schedule “A”, which is attached hereto.

Your Committee has been advised that, under the proposed lease agreement, Citi would pay the County an annual, base rent of \$1,199,440.00 during the first year of the term, with that rent being adjusted effective June 1 of each succeeding year by the greater of, (a) the increase between the then-current applicable Consumer Price Index and the applicable Consumer Price Index for the previous June, or (b) three percent (3%); provided, however, that in no event shall the annual rent be decreased and in no event shall the annual rent increase exceed five percent (5%).

Your Committee has been advised that Citi currently leases Hangar E - Bay 2, and substantially the same related space, from the County under a lease agreement that will expire on May 31, 2026.

Your Committee has been advised that, pursuant to LWC Section 209.141(4), every local law shall be presented in writing and introduced at a meeting of your Honorable Board. Your Committee has been advised that your Honorable Board shall thereupon fix a day for a public hearing thereon before it, not less than five days thereafter, and direct the Clerk of the Board to cause notice of the time and place of such hearing to be published forthwith at least once in one or more newspapers selected by the Clerk of the Board for that purpose and published in the county. Therefore, the County Executive requests that your Honorable Board review and approve a resolution that will set the time and date for the required public hearing regarding the proposed local law.

The Planning Department has advised that, based on its review, this may be classified as a “Type II” action pursuant to the State Environmental Quality Review Act (“SEQRA”) and its implementing regulations, 6 NYCRR Part 617. Therefore, no further environmental review is required. Your Committee has reviewed the attached SEQRA documentation prepared by the Planning Department and concurs with this recommendation.

Your Committee has been advised that, in accordance with LWC Section 104.11(5)(b), the adoption of the proposed local law requires an affirmative vote of two-thirds of all members of your Honorable Board.

After due consideration, your Committee recommends adoption of the proposed local law.

Dated: April 8, 2026
White Plains, New York

FISCAL IMPACT STATEMENT

SUBJECT: Airport Lease with Citigroup NO FISCAL IMPACT PROJECTED

OPERATING BUDGET IMPACT

To Be Completed by Submitting Department and Reviewed by Budget

SECTION A - FUND

GENERAL FUND AIRPORT FUND SPECIAL DISTRICTS FUND

SECTION B - EXPENSES AND REVENUES

Total Current Year Expense \$ -

Total Current Year Revenue \$ 699,673

Source of Funds (check one): Current Appropriations Transfer of Existing Appropriations

Additional Appropriations Other (explain)

Identify Accounts: 161 44 4110 9096

Potential Related Operating Budget Expenses: Annual Amount _____

Describe: _____

Potential Related Operating Budget Revenues: Annual Amount \$1,199,440.00

Describe: Lease agreement with Citigroup for Hanger E - Bay 2 and certain related

space for an initial term of 15 years, from June 1, 2026 through May 31, 2041.

The rent will be adjusted annually by the greater of CPI or 3% but in no event greater than 5%

Anticipated Savings to County and/or Impact on Department Operations:

Current Year: _____

Next Four Years: _____

Prepared by: Lisa Molloy

Title: Budget Analyst

Department: Budget

Date: April 6, 2026

Reviewed By: 


Budget Director

Date: 04/06/2026

RESOLUTION NO. _____ - 2026

RESOLVED, that this Board hold a public hearing pursuant to Section 209.141(4) of the Laws of Westchester County on Local Law Intro. No. _____ – 2026, entitled “A LOCAL LAW authorizing the County of Westchester to enter into a lease agreement with Citigroup, Inc. for Hangar E - Bay 2, and certain related space, at Westchester County Airport, for an initial term of fifteen (15) years and two (2) option terms, of five (5) years each, thereafter.” The public hearing will be held at _____ .m. on the _____ day of _____, 2026 in the Chambers of the Board of Legislators, 8th Floor, Michaelian Office Building, White Plains, New York. The Clerk of the Board shall cause notice of the time and date of such hearing to be published at least once in one or more newspapers published in the County of Westchester and selected by the Clerk of the Board for that purpose in the manner and time required by law.

TO: Brian Miller, Associate County Attorney
Department of Law

FROM: David S. Kvinge, AICP, RLA, CFM 
Assistant Commissioner

DATE: April 3, 2026

SUBJECT: **STATE ENVIRONMENTAL QUALITY REVIEW FOR LEASE OF
HANGAR E-2 TO CITIGROUP, INC.**

PROJECT/ACTION: An agreement with Citigroup, Inc. for the lease of Hangar E – Bay 2 at the Westchester County Airport for an initial term of 15 years, beginning June 1, 2026, with the option to extend the term by up to two additional 5-year periods. Citigroup has been leasing this hangar space for over 20 years.

With respect to the State Environmental Quality Review Act and its implementing regulations 6 NYCRR Part 617, the Planning Department recommends that no environmental review is required because the project/action may be classified as a TYPE II action pursuant to section(s):

- **617.5(c)(1):** maintenance or repair involving no substantial changes in an existing structure or facility;
 - **617.5(c)(2):** replacement, rehabilitation or reconstruction of a structure or facility, in kind, on the same site, including upgrading buildings to meet building, energy, or fire codes unless such action meets or exceeds any of the thresholds in section 617.4 of this Part;
 - **617.5(c)(32):** license, lease and permit renewals, or transfers of ownership thereof, where there will be no material change in permit conditions or the scope of permitted activities.
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COMMENTS: Under the new lease agreement, Citigroup, Inc. will be responsible for structural and non-structural improvements, repairs and maintenance, that ensure the structural integrity of any building or structure on the leased premises as is a common requirement, which, at this time, may include roof-related repairs or replacements, replacement of end-of-life HVAC units, waterproofing and deck repairs, as well as maintaining all utility service lines within the leased premises that are used exclusively by the lessee.

DSK/cnm

cc: Emily Saltzman, Director of Operations
Paula Friedman, Assistant to the County Executive
Tami Altschiller, Assistant Chief Deputy County Attorney
Blanca P. Lopez, Commissioner of Planning
April Gasparri, Director of Aviation
Claudia Maxwell, Principal Environmental Planner