HARRIS BEACH MURTHA
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October 8, 2025

VIA FEDERAL EXPRESS
Ms. Lynette Thomas-Braggs, Assessor
City of Yonkers Assessment Department
40 South Broadway, Room 100
Yonkers, New York 10701

Re: Ridge Hill Property Owner LLC and City of Yonkers Industrial Development Agency – Amended NYS Form RP-412-a and Section 3.3 to Amended and Restated Tax Benefit Leaseback Agreement

Property: One Ridge Hill Boulevard in the City of Yonkers, Westchester County (See Schedule "1" to the enclosed Amended NYS Form RP-412-a) ("Ridge Hill Parcels")

22 Lembo Drive in the City of Yonkers, Westchester County 4.-4062-1 ("Parcel K")

151 Ridge Hill Boulevard in the City of Yonkers, Westchester County 4.-4074-1 ("Parcel O")

Dear Ms. Thomas-Braggs:

On behalf of the City of Yonkers Industrial Development Agency (the "Agency"), please find enclosed a completed and signed:

1. Amended NYS Form RP-412-a, "Application for Real Property Tax Exemption" (the "Application") along with a copy of Schedule 3.3 to that certain Amended and Restated Tax Benefit Leaseback Agreement, dated as of September 24, 2025, and effective as of August 2, 2007 (the "Amended and Restated Tax Benefit Leaseback Agreement"), by and between the Agency and Ridge Hill Property Owner LLC ("Owner I");

2. NYS Form RP-412-a, "Application for Real Property Tax Exemption" (the "Application") along with a copy of Schedule 3.3 to that certain Tax Benefit Leaseback Agreement (Parcel K), dated as of September 24, 2025, and effective as of August 2, 2007 (the "Tax Benefit Leaseback Agreement (Parcel K)"), by and between the Agency and Ridge Hill Property Owner LLC IV ("Owner IV"); and

3. NYS Form RP-412-a, "Application for Real Property Tax Exemption" (the "Application") along with a copy of Schedule 3.3 to that certain Tax Benefit Leaseback Agreement (Parcel O), dated as of September 24, 2025, and effective as of August 2, 2007 (the "Tax Benefit Leaseback Agreement (Parcel O)"), by and between the Agency and Ridge Hill Property Owner III LLC (the "Owner III").

Parcel K and Parcel O have been severed from the Ridge Hill Parcels and are now governed by separate, but substantially identical agreements (Tax Benefit Leaseback Agreement Parcel K, and Tax Benefit Leaseback Agreement (Parcel O), respectively). The Ridge Hill Parcels are governed by the Amended and Restated Tax Benefit Leaseback Agreement. Owner I, Owner III and Owner IV are affiliated entities.

This letter is being transmitted to you and each Affected Taxing Jurisdiction associated with the Property described within the Amended and Restated Tax Benefit Leaseback Agreement. Please do not hesitate to contact the undersigned with any questions or for additional information.

Very truly yours,

Adriana M. Baranello

Enclosures
cc: Affected Taxing Jurisdiction Officials
indicated on Schedule A attached hereto (w/encs. – copies)
Form RP-412-a with Exhibits for One Ridge Hill Blvd
Form RP-412-a with Exhibits for 151 Hill Blvd
Form RP-412-a with Exhibits for 22 Lembo Drive

Schedule A

Via Certified Mail
 # 9489 0090 0027 6674 8592 47
The Hon. Kenneth W. Jenkins
County Executive
Michaelian Office Building
148 Martine Avenue, 9th Floor
White Plains, New York 10601

Via Certified Mail
 # 9489 0090 0027 6674 8592 23
County Attorney
Westchester County Attorney's Office
Contracts and Real Estate Bureau
148 Martine Avenue, 6th Floor
White Plains, New York 10601

Via Certified Mail
 # 9489 0090 0027 6674 8592 09
Westchester County Tax Commission
Attn: Executive Director
110 Dr. Martin Luther King Jr. Blvd.
Room L-222
White Plains, New York 10601

Via Certified Mail
 # 9489 0090 0027 6674 8591 86
Yonkers Corporation Counsel
Yonkers City Hall
40 South Broadway #300
Yonkers, New York 10701

Via Certified Mail
 # 9489 0090 0027 6674 8592 30
The Hon. Vedat Gashi, Chairman
Westchester County Board of Legislators
800 Michaelian Office Building
148 Martine Avenue, 8th Floor
White Plains, New York 10601

Via Certified Mail
 # 9489 0090 0027 6674 8592 16
Westchester County Department of Finance
Attn: Commissioner of Finance
148 Martine Avenue, Suite 720
White Plains, New York 10601

Via Certified Mail
 # 9489 0090 0027 6674 8591 93
The Hon. Michael Spano
Mayor of the City of Yonkers
Yonkers City Hall
40 South Broadway, Room 200
Yonkers, New York 10701

Via Certified Mail
 # 9489 0090 0027 6674 8591 79
City of Yonkers
Attn: Assistant Assessor
40 South Broadway, Room 100
Yonkers, New York 10701
Attn: Assistant Assessor

AMENDED

RP-412-a (1/95)

NYS DEPARTMENT OF TAXATION & FINANCE
OFFICE OF REAL PROPERTY TAX SERVICES

INDUSTRIAL DEVELOPMENT AGENCIES
APPLICATION FOR REAL PROPERTY TAX EXEMPTION
(Real Property Tax Law, Section 412-a and General Municipal Law, Section 874)

1. INDUSTRIAL DEVELOPMENT AGENCY (IDA)

Name City of Yonkers IDA
Street 470 Nepperhan Avenue, Suite 200
City Yonkers, New York 10701
Telephone no. Day (914)509-8651
Evening ( )
Contact Jaime McGill
Title Executive Director

2. OCCUPANT (IF OTHER THAN IDA)
(If more than one occupant attach separate listing)

Name Ridge Hill Property Owner LLC
Street c/o Jamestown Properties, LLC, Ponce City Market, 7th Floor
675 Ponce de Leon Avenue, NE
City Atlanta, Georgia 30308
Telephone no. Day (760) 431-3800
Evening ( )
Contact April Cochran
Title Director of Property Tax Administration at Property Tax Resources

3. DESCRIPTION OF PARCEL

a. Assessment roll description (tax map no.,/roll year) See attached Schedule "1"

b. Street address See attached Schedule "1"

c. City, Town or Village City of Yonkers

d. School District Yonkers Public Schools

e. County Westchester

f. Current assessment N/A

g. Deed to IDA (date recorded; liber and page)
Lease to IDA (10/15/2007; # 472840757)
Amended and Restated Lease to IDA (Pending; Pending)

4. GENERAL DESCRIPTION OF PROPERTY (if necessary, attach plans or specifications)

a. Brief description (include property use) Retail, commercial, residential and mixed use and parking at the premises commonly known as "Ridge Hill" on parcels identified on Schedule "1"

b. Type of construction N/A

c. Square footage N/A

d. Total cost N/A

e. Date construction commenced N/A

f. Projected expiration of exemption (i.e. date when property is no longer possessed, controlled, supervised or under the jurisdiction of IDA)
December 31, 2056

5. SUMMARIZE AGREEMENT (IF ANY) AND METHOD TO BE USED FOR PAYMENTS TO BE MADE TO MUNICIPALITY REGARDLESS OF STATUTORY EXEMPTION
(Attach copy of the agreement or extract of the terms relating to the project).

a. Formula for payment See Section 3.3 of the attached Amended and Restated Tax Benefit Leaseback Agreement dated September 24, 2025

b. Projected expiration date of agreement December 31, 2056

c. Municipal corporations to which payments will be made

		Yes	No
County	Westchester	☑	☐
Town/City	Yonkers	☐	☐
Village		☐	☐
School District	Yonkers	☐	☐

d. Person or entity responsible for payment

Name Ridge Hill Property Owner LLC
Title ____________
Address c/o Jamestown Properties, LLC
Ponce City Market, 7th Floor,
~~675 Ponce de Leon Avenue, NE~~
~~Atlanta, Georgia 30308~~

e. Is the IDA the owner of the property? ☐ Yes ☑ No (check one)
If "No" identify owner and explain IDA rights or interest in an attached statement. No - IDA has a leasehold interest in the property

Telephone (760) 431-3800

6. Is the property receiving or has the property ever received any other exemption from real property taxation?
(check one) ☑ Yes ☐ No Yes - Receiving benefits pursuant to the Tax Benefit Leaseback Agreement dated as of August 2, 2007, as amended from time to time

If yes, list the statutory exemption reference and assessment roll year on which granted:
exemption ____________ assessment roll year ____________

7. A copy of this application, including all attachments, has been mailed or delivered on 10/8/25 (date) to the chief executive official of each municipality within which the project is located as indicated in Item 3.

CERTIFICATION

I, Susan Gerry (Name), Secretary (Title) of City of Yonkers IDA (Organization) hereby certify that the information on this application and accompanying papers constitutes a true statement of facts.

October 8, 2025
Date

Susan Gerry
Signature

FOR USE BY ASSESSOR

1. Date application filed ____________
2. Applicable taxable status date ____________
3a. Agreement (or extract) date ____________
3b. Projected exemption expiration (year) ____________
4. Assessed valuation of parcel in first year of exemption $ ____________
5. Special assessments and special as valorem levies for which the parcel is liable:

____

____

Date ____________ Assessor's signature ____________

IDA: City of Yonkers IDA
Occupant: Ridge Hill Property Owner LLC

Schedule "1"

Section	Block	Lot	Address
4	4078	1	949 Ridge Hill Blvd
4	4075	1	251 Ridge Hill Blvd
4	4077	1	849 Ridge Hill Blvd
4	4069	2	500 Otis Dr
4	4072	5	800 Otis Dr
4	4073	1	950 Ridge Hill Blvd
4	4072	1	29 Fitzgerald St
4	4070	1	194 Market St
4	4071	1	193 Market St
4	4069	1	77 Cole St
4	4065	1	74 Market St
4	4068	1	136 Market St
4	4067	1	135 Market St
4	4066	1	73 Market St
4	4064	1	22 Market St
4	4063	1	21 Market St
4	4061	1	100 Ridge Hill Blvd
4	4076	2	499 Ridge Hill Blvd
4	4076	3	451 Ridge Hill Blvd
4	4076	4	401 Ridge Hill Blvd

Together with the private roads identified as Market Street, Fitzgerald Street, Cole Street, Archer Avenue, Rebel Street and Lembo Drive as shown on that certain Final Subdivision Plat known as "Ridge Hill, New York State Thruway (Interstate 87) City of Yonkers, Westchester County, State of New York" filed August 1, 2007 as RO No. 27996, with the Westchester County Clerk Division of Land Records.

SCHEDULE 3.3

TO LEASEBACK AGREEMENT DATED AS OF SEPTEMBER 24, 2025, EFFECTIVE AS OF AUGUST 2, 2007, BETWEEN THE CITY OF YONKERS INDUSTRIAL DEVELOPMENT AGENCY AND RIDGE HILL PROPERTY OWNER LLC

Facility Tax Payments

Below is a table of annual real estate tax payments (each a "Facility Tax Payment" and collectively, the "Facility Tax Payments") attributable to each component of the Facility. The Company shall commence making Facility Tax Payments on a pro rata basis, based on the amounts set forth under the column headed "New Tax Deal", for space completed within the particular type of development/component of the Facility and for which a temporary certificate of occupancy has been issued permitting that space to be occupied by the public ("TCO"). Facility Tax Payment obligations shall commence on a building by building basis as TCO's are issued for portions of a particular building provided that the entire square footage of each building shall be subject to said payment as of the first (1st) anniversary date of issuance of any TCO for such building regardless of vacancy or unleased space. The Company covenants to give to the Agency a copy of any TCO issued with evidence of square feet of the Facility covered within ten (10) business days of receipt. Facility Tax Payments shall be payable on the tenth (10) day of each calendar month. The Facility Tax Payments shall be due for a period of twenty five (25) years commencing on the tenth (10th) day of the calendar month immediately following the date that a TCO is issued for any part of the Facility. The payments shall be made on a monthly basis unless the Agency and Company agree in writing to quarterly, semi-annual or annual payments. The Agency shall remit to the City and County (collectively, the "Affected Tax Jurisdictions") amounts received under this Schedule 3.3, if any, within thirty (30) days of receipt of said payment and shall allocate said payments among the Affected Tax Jurisdictions in the same proportion as ad valorem taxes would have been allocated but for the Agency's involvement, unless the Affected Tax Jurisdictions have consented in writing to a specific allocation.

SUMMARY OF NEW TAX DEAL

	SF or # of Units	New Tax Rate/ SF or Unit	New Tax Deal
Retail	1,050,000	$3.54	$3,717,000
Retail - Southern Anchor	171,691	$4.30	$738,271
Cinema	71,784	$1.00	$71,784
Office	156,400	$3.54	$553,656
Rental Apt	341	$4,090.00	$1,394,690
Hotel	175,000	$3.00	$525,000

Facility Tax Payments YIDA Straight Lease at full build-out			**$7,000,401**
Est. Payments by Condo Unit owners (not billed as Facility Tax Payments but rather billed as Real Property Taxes with the condo units listed on the non-exempt side of the tax roles)	659	$4,552	$3,000,000
Total Taxes			***$10,000,401***

Incremental Increase of Facility Tax Payments.

Once commenced, the Facility Tax Payments shall be subject to an annual increase of (i) four percent (4%) with respect to cinema and retail (such retail only with respect to the southern anchor tenant of approximately 171,000 square feet) per annum over the twenty-five (25) year period and (ii) three and one half percent (3.5%) with respect to retail (such retail excluding therefrom the southern anchor tenant), office, rental apartments and hotel per annum for the first ten (10) increases and four percent (4%) thereafter over the remainder of the twenty-five (25) year period. The "New Tax Rate/SF or Unit" amounts described in the above table shall be increased by the percentages described commencing on the February 1 next following the first Facility Tax Payment, but in no event earlier than February 1, 2011, and each year thereafter even if relevant improvements have not been constructed. In year twenty (20) the difference between amounts payable hereunder versus amounts that would be payable if the Agency were not in title shall be calculated (the "Full Tax Shortfall"). In years twenty-one (21) through twenty-five (25), the amount due hereunder shall be increased annually by twenty percent (20%) of the Full Tax Shortfall; in year twenty-one (21) the amount due hereunder shall be increased by twenty percent (20%) of the Full Tax Shortfall, in year twenty-two (22) the amount due hereunder shall be increased by forty percent (40%) of the Full Tax Shortfall, in year twenty-three (23) the amount due hereunder shall be increased by sixty percent (60%) of the Full Tax Shortfall, in year twenty-four (24) the amount due hereunder shall be increased by eighty percent (80%) of the Full Tax Shortfall, and in year twenty-five (25) the amount due hereunder shall be increased by one hundred percent (100%) of the Full Tax Shortfall. Notwithstanding the foregoing, Facility Tax Payments for years twenty-one (21) through twenty-five (25), with respect to the Cinema space of up to 71,784 square feet and with respect to the Retail space of up to 65,000 square feet to be occupied by Whole Foods, shall be as follows: in year twenty-one (21) the Facility Tax Payment for these two sites shall be twenty percent (20%) of the amounts that would be payable if the Agency were not in title in the year the payment is due ("Full Tax Equivalent"); in year twenty-two (22) forty percent (40%) of the Full Tax Equivalent; in year twenty-three (23) sixty percent (60%) of the Full Tax Equivalent; in year twenty-four (24) eighty percent (80%) of the Full Tax Equivalent; and in year twenty-five (25) one hundred percent (100%) of the Full Tax Equivalent.

Example of Start-up of payments and determination of 25 year period.

If the first TCO is issued in October 2009, the Company would continue making the Loral Tax payments under Section 3.3(a) herein on a monthly basis during July – October 2009 and make the first Facility Tax Payment on November 10, 2009. The amount shall be payable on a monthly basis and the monthly amount due shall increase in the month following issuance of additional TCOs. If a building has a TCO for a portion of its square footage then the amount shall be calculated on the portion for which a TCO applies and as additional portions of the building have TCOs issued the additional portions trigger additional Facility Tax Payments on the 10th day of the calendar month following issuance of the respective TCO provided in all events the entire square footage of the building will be subject to payments by the 10th day of the month following the first anniversary date of the issuance of the first TCO for the respective building or November 10, 2010. The Facility Tax Payment made on November 10, 2009, in this example would be allocated between the Affected Taxing Jurisdictions based on the tax rates for City 2009-2010 fiscal year (July 1, 2009 – June 30, 2010) and County 2009 fiscal year (January 1, 2009 – December 31, 2009) and the 25 year period would include the City 2009-2010 fiscal year through the City 2033-2034 fiscal year and the County 2009 fiscal year through the County 2033 fiscal year. The Company shall pay the County and City tax bills for the respective 26th fiscal years (in this example City 2034-2035 and County 2034) and for all subsequent tax years on the dates and in the amounts as if no exemption applied. For purposes of this example, the "New Tax Rate/SF or Unit" amounts described in the above table would begin to increase annually by the percentages described herein commencing with the February 10, 2011 monthly payments.

<u>Real Property Tax Exemption.</u>

The Land and existing improvements as of the date hereof are exempt from the payment of Real Estate Taxes (as defined below) based on interests held by the State of New York and or the Agency since prior to 1979. The Facility shall continue to be exempt from Real Estate Taxes for periods after the date hereof so long as the Agency has a continuing interest in the Facility through this Leaseback Agreement and related Lease Agreement. For purposes of this paragraph "Real Estate Taxes" means all general real estate taxes levied against the Facility by the County and the City, including Real Estate Taxes levied by the City for its fiscally dependent schools, excluding however, the Special Charges as described below. On the date hereof, the Company shall provide to the Agency the information necessary for the completion and filing of any exemption applications (RP 412-a) and shall provide such additional information and take such actions as are required by the appropriate assessors or Board of Assessment Review to process and approve the exemption application. Notwithstanding anything contained herein to the contrary, in the event the exemption from Real Estate Taxes is denied for any reason, the Company shall pay (and hereby agrees to pay) all Real Estate Taxes levied upon the Facility as they become due, specifically including but not limited to Real Estate Taxes for years prior to and after the tax years covered by this Leaseback Agreement. After giving written notice to the Agency, the Company may in good faith contest the denial of the exemption application, provided that (i) the overall operating efficiency of the Facility is not impaired and the Facility continues to qualify as a "project" under the Act; (ii) neither the Facility nor any part of or interest in it would be in any danger of being sold, forfeited or lost; or (iii) neither the Company nor the Agency, as a result of such contest, shall be in any danger of any civil or criminal liability. The Company hereby waives any claim or cause of action against the Agency, and releases the Agency from any liability to the Company, arising from the denial of an exemption from Real Estate Taxes. Notwithstanding anything to the contrary in this Leaseback Agreement, in the event the Company becomes obligated to make payments for Real Estate Taxes levied on the Facility, the Agency acknowledges and agrees that the Company shall be entitled to reduce any Combined Loral Tax Payment and/or any Facility Tax

Payment next coming due by the amount of any payments made by it for Real Estate Taxes and the Company shall have no further obligations under this Leaseback Agreement to make Loral Tax payments, Loral Enhance Tax payments, Combined Loral Tax Payments and/or Facility Tax Payments hereunder to the extent Real Estate Taxes are actually assessed and paid, and such obligations shall be deemed waived by the Agency and the Affected Tax Jurisdictions and of no further force and effect.

Valuation of Future Additions to the Facility:

If there shall be a future addition to the Facility constructed or added in any manner after the date of this Leaseback Agreement which is not currently contemplated by the Project or otherwise already approved by the Agency for development by the Company or its affiliates, the Company shall notify the Agency of such future addition ("Future Addition"). The notice to the Agency shall contain a copy of the application for a building permit, plans and specifications, and any other relevant information that the Agency may thereafter request. Upon the earlier of substantial completion, or the issuance of a TCO for any such Future Addition to the Facility, the Company shall become liable for payment of an increase in the payment due under Schedule 3.3 of this Leaseback Agreement. The Agency shall notify the Company of any proposed increase in the payment due under Schedule 3.3 of this Leaseback Agreement related to such Future Addition. If the Company shall disagree with the determination of assessed value for any Future Additions made by the Agency, then and in that event that valuation shall be fixed by a court of competent jurisdiction. Notwithstanding any disagreement between the Company and the Agency, the Company shall pay the increased payment until a different payment made under Schedule 3.3 of this Leaseback Agreement shall be established. If a lesser payments made under Schedule 3.3 of this Leaseback Agreement is determined in any proceeding or by subsequent agreement of the parties, the payments made under Schedule 3.3 of this Leaseback Agreement shall be re-computed and any excess payment shall be refunded to the Company or, in the Agency's sole discretion, such excess payment shall be applied as a credit against the next succeeding payments made under Schedule 3.3 of this Leaseback Agreement payment(s).

Period of Benefits.

The Company shall make the Loral Tax payments to the City contemplated by Section 3.3(a) herein until the month in which payments are made hereunder to the Affected Tax Jurisdictions. In no event shall the Company be entitled to receive tax benefits relative to the Facility for more than the periods provided for herein, unless the period is extended by amendment to this Leaseback Agreement executed by both parties after any applicable public hearings. The Company agrees that it will not seek any tax exemption for the Facility which could provide benefits for more than the periods provided for herein and specifically agrees that the exemptions provided for herein, to the extent actually received (based on the number of lease years elapsed), supersede and are in substitution of the exemptions provided by Sections 485-b and 485-e of the New York Real Property Tax Law ("RPTL"). It is hereby agreed and understood that the Affected Tax Jurisdictions can rely upon and enforce the above provisions to the same extent as if they were signatories hereto.

Special District Charges, Special Assessments and other charges.

Special district charges, special assessments, and special ad valorem levies (specifically including but not limited to any fire district charges or "curb charges"), and pure water charges and sewer charges (collectively, "Special Charges") are to be paid in full in accordance with normal billing practices.

Bates Bridge and Off-Site Improvements.

In the event that, and for so long as, the Bates Avenue Bridge and other off-site improvements are owned by someone other than the City of Yonkers, and said improvements are not adequately maintained and repaired in a commercially reasonable period of time and manner, such that they can be used safely and efficiently, then the Company shall be entitled to reduce the Facility Tax Payment due under this Schedule 3.3 of this Leaseback Agreement by the actual third party costs to the Company, to the extent reasonable, of maintaining and repairing those improvements for the benefit of the Project.

PARCEL K

NYS DEPARTMENT OF TAXATION & FINANCE
OFFICE OF REAL PROPERTY TAX SERVICES

RP-412-a (1/95)

INDUSTRIAL DEVELOPMENT AGENCIES
APPLICATION FOR REAL PROPERTY TAX EXEMPTION
(Real Property Tax Law, Section 412-a and General Municipal Law, Section 874)

1. INDUSTRIAL DEVELOPMENT AGENCY (IDA)

Name City of Yonkers IDA

Street 470 Nepperhan Avenue, Suite 200

City Yonkers, New York 10701

Telephone no. Day (914)509-8651

Evening ( )

Contact Jaime McGill

Title Executive Director

2. OCCUPANT (IF OTHER THAN IDA)
(If more than one occupant attach separate listing)

Name Ridge Hill Property Owner IV LLC

Street c/o Jamestown Properties, LLC, Ponce City Market, 7th Floor
675 Ponce de Leon Avenue, NE

City Atlanta, Georgia 30308

Telephone no. Day (760) 431-3800

Evening ( )

Contact April Cochran

Title Director of Property Tax Administration
at Property Tax Resources

3. DESCRIPTION OF PARCEL

a. Assessment roll description (tax map no.,/roll year)

b. Street address 22 Lembo Drive

c. City, Town or Village City of Yonkers

d. School District Yonkers Public Schools

e. County Westchester

f. Current assessment N/A

g. Deed to IDA (date recorded; liber and page)
Lease to IDA (10/15/2007; # 472840757)
Amended and Restated Lease to IDA (Pending; Pending)

4. GENERAL DESCRIPTION OF PROPERTY (if necessary, attach plans or specifications)

a. Brief description (include property use) Retail, commercial, residential and mixed use and parking at the premises commonly known as "Ridge Hill"

b. Type of construction N/A

c. Square footage N/A

d. Total cost N/A

e. Date construction commenced N/A

f. Projected expiration of exemption (i.e. date when property is no longer possessed, controlled, supervised or under the jurisdiction of IDA) December 31, 2056

5. SUMMARIZE AGREEMENT (IF ANY) AND METHOD TO BE USED FOR PAYMENTS TO BE MADE TO MUNICIPALITY REGARDLESS OF STATUTORY EXEMPTION
(Attach copy of the agreement or extract of the terms relating to the project).

a. Formula for payment See Section 3.3 of the attached Tax Benefit Leaseback Agreement (Parcel K) dated September 24, 2025 and effective August 2, 2007

b. Projected expiration date of agreement December 31, 2056

c. Municipal corporations to which payments will be made

		Yes	No
County	Westchester	☑	☐
Town/City	Yonkers	☐	☐
Village		☐	☐
School District	Yonkers	☐	☐

d. Person or entity responsible for payment

Name Ridge Hill Property Owner IV LLC

Title

Address c/o Jamestown Properties, LLC
Ponce City Market, 7th Floor,
~~675 Ponce de Leon Avenue, NE~~
~~Atlanta, Georgia 30308~~

e. Is the IDA the owner of the property? ☐ Yes ☑ No (check one)
If "No" identify owner and explain IDA rights or interest in an attached statement. No - IDA has a leasehold interest in the property

Telephone (760) 431-3800

6. Is the property receiving or has the property ever received any other exemption from real property taxation?
(check one) ☑ Yes ☐ No Yes - Receiving benefits pursuant to the Tax Benefit Leaseback Agreement dated as of August 2, 2007, as amended from time to time

If yes, list the statutory exemption reference and assessment roll year on which granted:
exemption ______________ assessment roll year ______________

7. A copy of this application, including all attachments, has been mailed or delivered on 10/8/25 (date) to the chief executive official of each municipality within which the project is located as indicated in Item 3.

CERTIFICATION

I, Susan Gerry (Name), Secretary (Title) of City of Yonkers IDA (Organization) hereby certify that the information on this application and accompanying papers constitutes a true statement of facts.

October 8, 2025
Date

Susan Gerry
Signature

FOR USE BY ASSESSOR

1. Date application filed ______________
2. Applicable taxable status date ______________
3a. Agreement (or extract) date ______________
3b. Projected exemption expiration (year) ______________
4. Assessed valuation of parcel in first year of exemption $ ______________
5. Special assessments and special as valorem levies for which the parcel is liable:

____

____

Date

Assessor's signature

SCHEDULE 3.3

TO LEASEBACK AGREEMENT DATED AS OF SEPTEMBER 1, 2025, EFFECTIVE AS OF AUGUST 2, 2007, BETWEEN THE CITY OF YONKERS INDUSTRIAL DEVELOPMENT AGENCY AND RIDGE HILL PROPERTY OWNER IV LLC

From the date hereof through December 31, 2026	$0
From and after January 1, 2027, until December 31, 2056	100% of Land Taxes (Unimproved), *provided that* the Land remains unimproved

PARCEL O

NYS DEPARTMENT OF TAXATION & FINANCE
OFFICE OF REAL PROPERTY TAX SERVICES

RP-412-a (1/95)

INDUSTRIAL DEVELOPMENT AGENCIES
APPLICATION FOR REAL PROPERTY TAX EXEMPTION
(Real Property Tax Law, Section 412-a and General Municipal Law, Section 874)

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Street 470 Nepperhan Avenue, Suite 200

City Yonkers, New York 10701

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Evening ( )

Contact Jaime McGill

Title Executive Director

2. OCCUPANT (IF OTHER THAN IDA)
(If more than one occupant attach separate listing)

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Street c/o Jamestown Properties, LLC, Ponce City Market, 7th Floor 675 Ponce de Leon Avenue, NE

City Atlanta, Georgia 30308

Telephone no. Day (760) 431-3800

Evening ( )

Contact April Cochran

Title Director of Property Tax Administration at Property Tax Resources

3. DESCRIPTION OF PARCEL

a. Assessment roll description (tax map no./roll year) 4.-4074-1

b. Street address 151 Ridge Hill Blvd

c. City, Town or Village City of Yonkers

d. School District Yonkers Public Schools

e. County Westchester

f. Current assessment N/A

g. Deed to IDA (date recorded; liber and page)
Lease to IDA (10/15/2007; # 472840757)
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a. Brief description (include property use) Retail, commercial, residential and mixed use and parking at the premises commonly known as "Ridge Hill"

b. Type of construction N/A

c. Square footage N/A

d. Total cost N/A

e. Date construction commenced N/A

f. Projected expiration of exemption (i.e. date when property is no longer possessed, controlled, supervised or under the jurisdiction of IDA) December 31, 2056

5. SUMMARIZE AGREEMENT (IF ANY) AND METHOD TO BE USED FOR PAYMENTS TO BE MADE TO MUNICIPALITY REGARDLESS OF STATUTORY EXEMPTION
(Attach copy of the agreement or extract of the terms relating to the project).

a. Formula for payment See Section 3.3 of the attached Tax Benefit Leaseback Agreement (Parcel O) dated September 24, 2025 and effective August 2, 2007

b. Projected expiration date of agreement December 31, 2056

c. Municipal corporations to which payments will be made

		Yes	No
County	Westchester	☑	☐
Town/City	Yonkers	☐	☐
Village		☐	☐
School District	Yonkers	☐	☐

d. Person or entity responsible for payment

Name Ridge Hill Property Owner III LLC

Title

Address c/o Jamestown Properties, LLC
Ponce City Market, 7th Floor,
~~675 Ponce de Leon Avenue, NE~~
~~Atlanta, Georgia 30308~~

Telephone (760) 431-3800

e. Is the IDA the owner of the property? ☐ Yes ☑ No (check one)
If "No" identify owner and explain IDA rights or interest in an attached statement. No - IDA has a leasehold interest in the property

6. Is the property receiving or has the property ever received any other exemption from real property taxation? (check one) ☑ Yes ☐ No Yes - Receiving benefits pursuant to the Tax Benefit Leaseback Agreement dated as of August 2, 2007, as amended from time to time

If yes, list the statutory exemption reference and assessment roll year on which granted:
exemption ____________ assessment roll year ____________

7. A copy of this application, including all attachments, has been mailed or delivered on 10/8/25 (date) to the chief executive official of each municipality within which the project is located as indicated in Item 3.

CERTIFICATION

I, Susan Gerry (Name), Secretary (Title) of City of Yonkers IDA (Organization) hereby certify that the information on this application and accompanying papers constitutes a true statement of facts.

October 8, 2025
Date

Susan Gerry
Signature

FOR USE BY ASSESSOR

1. Date application filed ____________
2. Applicable taxable status date ____________
3a. Agreement (or extract) date ____________
3b. Projected exemption expiration (year) ____________
4. Assessed valuation of parcel in first year of exemption $ ____________
5. Special assessments and special as valorem levies for which the parcel is liable:

____

____

Date

Assessor's signature

SCHEDULE 3.3

TO LEASEBACK AGREEMENT DATED AS OF SEPTEMBER 1, 2025, EFFECTIVE AS OF AUGUST 2, 2007, BETWEEN THE CITY OF YONKERS INDUSTRIAL DEVELOPMENT AGENCY AND RIDGE HILL PROPERTY OWNER III LLC

From the date hereof through December 31, 2026	$0
From and after January 1, 2027, until December 31, 2056	100% of Land Taxes (Unimproved), *provided that* the Land remains unimproved