

**VILLAGE OF PORT CHESTER INDUSTRIAL DEVELOPMENT AGENCY  
222 GRACE CHURCH STREET  
PORT CHESTER, NEW YORK 10573**

**NOTICE OF SUPPLEMENTAL PUBLIC HEARING AND  
CONTEMPLATED DEVIATIONS**

May 22, 2025

VIA CERTIFIED MAIL/  
RETURN RECEIPT REQUESTED

To: The Chief Executive Officers of  
Affected Tax Jurisdictions on Schedule A

Re: Village of Port Chester Industrial Development Agency  
Abendroth Green, LLC Project  
Notice of Supplemental Public Hearing and Contemplated Deviation  
Delivery of Agency Initial Project Resolution

Ladies and Gentlemen:

Please note that on Wednesday June 4, 2025 at 6:30 p.m. at the Town of Rye Justice Court Center, 350 North Main Street, Port Chester, New York 10573, the Village of Port Chester Industrial Development Agency (the "Agency") will conduct a public hearing regarding the above-referenced project. Enclosed is a copy of the Notice of Public Hearing describing the Project and the financial assistance contemplated by the Agency. The Notice has been submitted to *The Journal News* for publication.

In accordance with Section 859-a of the General Municipal Law ("GML") of the State of New York, a representative of the Agency will be at the above-stated time and place to present a copy of the Company's Supplemental Application for Financial Assistance (including a cost-benefit analysis), which is also available for viewing on the Agency's website at: <https://portchesternyida.gov/206/Public-Hearings>. This public hearing is being conducted pursuant to GML Section 859-a(2) and the Agency is providing this notice to the addressees above pursuant to GML Section 859-a(3), which include the chief executive officers of the affected tax jurisdictions within which the proposed project is to be located. The conduct of the public hearing was authorized by the Agency pursuant to a certain Initial Project Resolution adopted by the Agency on February 12, 2025 (the "Initial Project Resolution"), which pursuant to GML Section 859-a(1-a) is enclosed for your review and records.

This letter is further provided as a notice of contemplated deviation from the Agency's current Uniform Tax Exemption Policy ("UTEP") in connection with the Agency's undertaking of the Project. In connection with the Supplemental Application, and in furtherance of the Project's financial impact within the Village of Port Chester (the "Village"), the Company has requested the

Agency's consideration of an adjusted deviation from the UTEP to allow for a Payment-in-lieu-of-Tax Agreement (the "PILOT Agreement") that while remaining within the 20 year term permissible pursuant to the UTEP, the proposed PILOT Agreement would contain an enhanced abatement schedule for Added Value exceeding the percentages set forth in Appendix A of the UTEP (the "PILOT Deviation").

The Agency has undertaken a significant review of the Company's Supplemental Application, including extensive analyses of Project proformas performed by third party consultants engaged by the Agency. In addition, all Project components have been assessed and reviewed in accordance with the Agency's adopted policies and procedures, including the Agency's Uniform Project Evaluation Policy and Policy on Community Benefits (<https://portchesternyida.gov/179/Policies> ).

Upon due consideration of the Company's application, the various positive economic and social impacts of the Phase 1 Project and Phase 2 Project, and each Project's general satisfaction of several considerations set forth within the UTEP, including, without limitation:

- (i) the significant environmental remediation and infrastructure improvements being undertaken by the Company for the Project;
- (ii) the catalyst impact of the proposed Projects on existing and proposed businesses and other economic factors within the Village;
- (iii) the Company's commitment to close and commence the Project, and the substantial capital investment and job creation associated with the Projects derived from Company sources;
- (iv) the Project will have a positive impact on existing and proposed businesses and economic development projects in the vicinity;
- (v) the Project will retain and assist local businesses and/or 501(c)3 organizations continue to operate in their existing space or relocate to a newer, desirable space;
- (vi) the extent to which the Project revitalizes a property or properties in decline through vacancy or underinvestment over time, to wit, the demolition and reconstruction of blighted buildings;
- (vii) the Project will lead to a considerable increase in Assessed Value of the parcels properties encompassing the Project; and
- (viii) the extent to which the proposed Project will provide additional sources of revenue for municipalities and the school districts the Agency desires to approve the proposed terms of the above-described PILOT Deviation.

You are welcome to attend such hearing at which time you will have an opportunity to review the project application and present your views, both orally and in writing, with respect to the project. The Agency will also live stream the public hearing through its webpage and also encourages all interested parties to submit written comments to the Agency, which will all be

included within the public hearing record. Any written comments may be sent to Agency Administrative Director Christopher Steers at 222 Grace Church Street, Port Chester, New York 10573 and/or [IDAPublicComments@portchesternyida.gov](mailto:IDAPublicComments@portchesternyida.gov) and (914) 939-5200.

Very truly yours,

VILLAGE OF PORT CHESTER  
INDUSTRIAL DEVELOPMENT AGENCY

Schedule A  
Affected Tax Jurisdiction Officials

**Certified Mail**

Westchester County Executive  
Michaelian Office Building  
148 Martine Avenue  
White Plains, New York 10601

**Certified Mail**

Westchester County Board of Legislators  
Attn: Chairman  
Michaelian Office Building  
148 Martine Avenue  
White Plains, New York 10601

**Certified Mail**

Village of Port Chester  
Attn: Mayor  
222 Grace Church Street  
Port Chester, New York 10573

**Certified Mail**

Village of Port Chester  
Attn: Village Manager  
222 Grace Church Street  
Port Chester, New York 10573

**Certified Mail**

Port Chester-Rye Union Free School District  
Attn: Superintendent  
113 Bowman Avenue  
Port Chester, New York 10573

**Certified Mail**

Port Chester-Rye Union Free School District  
Attn: President, BOE  
113 Bowman Avenue  
Port Chester, New York 10573

**Certified Mail**

Port Chester-Rye Union Free School District  
Attn: District Clerk  
113 Bowman Avenue  
Port Chester, New York 10573

**Certified Mail**

Town of Rye  
Attn: Supervisor  
222 Grace Church Street  
Port Chester, New York 10573

**INITIAL PROJECT RESOLUTION**  
*(Abendroth Green LLC Project – Acceptance of Updated Application)*

A regular meeting of the Village of Port Chester Industrial Development Agency was convened on Wednesday, March 19, 2025, at 6:30 p.m., at 350 North Main Street, Port Chester, New York 10573.

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

Resolution No. 03/2025 - 04

**RESOLUTION OF THE VILLAGE OF PORT CHESTER INDUSTRIAL DEVELOPMENT AGENCY (i) ACCEPTING AN UPDATED APPLICATION OF ABENDROTH GREEN LLC (THE “COMPANY”) IN CONNECTION WITH A PROJECT PREVIOUSLY APPROVED BY THE AGENCY (AS FURTHER DESCRIBED HEREIN); (ii) AUTHORIZING THE SCHEDULING AND CONDUCT OF ONE OR MORE PUBLIC HEARINGS; AND (iii) DESCRIBING THE FORMS OF FINANCIAL ASSISTANCE BEING CONTEMPLATED BY THE AGENCY WITH RESPECT TO THE PROJECT.**

WHEREAS, by Title 1 of Article 18-A of the General Municipal Law of the State of New York, as amended, and Chapter 632 of the Laws of 1972 of the State of New York, as amended (hereinafter collectively called the “Act”), the **VILLAGE OF PORT CHESTER INDUSTRIAL DEVELOPMENT AGENCY** (hereinafter called “Agency”) was created with the authority and power to own, lease and sell property for the purpose of, among other things, acquiring, constructing and equipping industrial, manufacturing and commercial facilities as authorized by the Act; and

WHEREAS, pursuant to and in accordance with the Act, an Application for Financial Assistance submitted as of August 11, 2021 (the “Application”, as amended), and pursuant to a certain Project Authorizing Resolution adopted August 25, 2021 (the “Project Authorizing Resolution”), the Agency previously appointed **PORT CHESTER HOLDINGS I, LLC** (the “Original Applicant”) as agent to undertake a certain project (the “Project”) consisting of: (i) the acquisition by the Agency of a leasehold interest certain parcels of real property located at 27-45 North Main Street, 28 Adee Street and 100 Abendroth Avenue, Port Chester, New York (the “Land”, being more particularly described as tax parcel numbers 142.31-1-7, 11, 12, 13, 14, 15, 16, and 17, and 25, 26, 27, 28 and 29, as may be merged and/or assembled into one or more condominium units) along with the existing improvements thereon consisting principally of various mixed use, commercial office, retail and other building improvements (the “Existing Improvements”); (ii) the demolition, renovation, reconstruction and rehabilitation of the Existing Improvements and the planning, design, construction, operation and leasing by the Company of a six story multi-tenanted, mixed use redevelopment project that will include: (a) approximately 203 residential apartment units, (b) approximately 15,500 square feet of multi-tenanted and mixed use commercial, retail and office space, a 5,400 square foot portion of which will be leased or sold to Human Development Services of Westchester, Inc. as a separately tenanted or condominium unit, (c) structured parking improvements in and around the various structures providing for

approximately 144 parking spaces, and (d) other amenities, various subsurface structural improvements, roadway improvements, access and egress improvements, storm water improvements, utility improvements, signage, curbage, sidewalks, and landscaping improvements (collectively, the "Improvements"); (iii) the acquisition of and installation in and around the Existing Improvements and Improvements by the Company of machinery, equipment, fixtures and other items of tangible personal property (the "Equipment" and, collectively with, the Land, the Existing Improvements and the Improvements, the "Facility"); and (iv) entering into a straight lease transaction (within the meaning of subdivision (15) of Section 854 of the Act), pursuant to which the Agency will retain a leasehold interest in the Facility for a period of time and sublease such interest in the Facility back to the Company (the "Straight Lease Transaction"); and

WHEREAS, pursuant to the request of the Original Applicant accompanied with an updated Application, and pursuant to an authorizing resolution adopted by the Agency on July 13, 2022 (the "Assignment Resolution") and a certain Assignment and Assumption Agreement, dated as of October 19, 2022 (the "Assignment Agreement"), the Agency authorized the assignment to and assumption of all rights and benefits contained within the Project Authorizing Resolution to **ABENDROTH GREEN LLC** (hereinafter, the "Company"); and

WHEREAS, at the request of the Company, and pursuant to Agency resolutions adopted on November 9, 2022, December 13, 2023 and December 11, 2024 (the "Extension Resolutions"), the Agency authorized extensions of the closing deadline for the Straight Lease Transaction (the "Closing") to June 30, 2025 (the "Closing Deadline"), due to certain unforeseen environmental remediation and site preparation activities; and

WHEREAS, pursuant to the conditions contained within the Extension Resolutions, and in connection with escalating construction and financing costs associated with the Project, the Company has submitted an updated Application for Financial Assistance relating to and detailing same (the "Supplemental Application"); and

WHEREAS, the Agency desires to (i) accepted the Company's Supplemental Application, (ii) authorized the scheduling and conduct of a public hearing in compliance with the Act, and (iii) describe the contemplated forms of financial assistance to be provided by the Agency (the "Financial Assistance", as described herein).

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF THE VILLAGE OF PORT CHESTER INDUSTRIAL DEVELOPMENT AGENCY AS FOLLOWS:

Section 1. Based upon the representations made by the Company to the Agency in the Supplemental Application, the Agency hereby finds and determines that:

(A) By virtue of the Act, the Agency has been vested with all powers necessary and convenient to carry out and effectuate the purposes and provisions of the Act and to exercise all powers granted to it under the Act; and

(B) It is desirable and in the public interest for the Agency to (i) acquire title to or other interest in the herein described lands, the existing improvements, the improvements and the



equipment constituting the facilities, (ii) lease or sell the Agency's interest in same constituting the herein-described facilities to the Applicants pursuant to lease agreements to be negotiated, and (iii) enter into the above-described straight lease transactions; and

(C) Subject to the terms and conditions set forth within Section 4, hereof, the Agency has the authority to take the actions contemplated herein under the Act; and

(D) The action to be taken by the Agency will induce the Company to undertake the herein-described projects, thereby increasing employment opportunities in the Village, and otherwise furthering the purposes of the Agency as set forth in the Act; and

(E) The herein-described projects will not result in the removal of a facility or plant of the Company or any other proposed occupant of the herein-described projects from one area of the State of New York (the "State") to another area of the State or result in the abandonment of one or more plants or facilities of the Applicants or any other proposed occupant of the herein-described projects located within the State; and the Agency hereby finds that, based on the Company's Application, to the extent occupants are relocating from one plant or facility to another, the herein-described projects are or will be reasonably necessary to discourage the herein-described project occupants from removing such other facility or plant to a location outside the State and/or is reasonably necessary to preserve the competitive position of the herein-described project occupants in their respective industries.

Section 2. The proposed financial assistance being contemplated by the Agency includes (i) an exemption from all state and local sales and use taxes with respect to the qualifying personal property included within each project or used in the acquisition, construction or equipping of each project; (ii) mortgage recording tax exemption(s) relating to financings undertaken by the Applicants in furtherance of the herein-described projects, and (iii) a partial real property tax abatement through one or more payment-in-lieu-of-tax agreements (the "PILOT Agreements"), pursuant to which the Applicants would make payments in lieu of real property taxes to the Affected Tax Jurisdictions.

Section 3. The Agency authorizes the scheduling and conduct of one or more public hearings as required by Section 859-a of the Act (the "Public Hearings"). The Agency's scheduling and conduct of the Public Hearings shall be contingent upon the Company's payment of all costs of the Agency incurred in connection with processing the Supplemental Application and preparing necessary cost-benefit studies associated with same.

Section 4. The Agency's formal re-approval of the Project and corresponding Financial Assistance shall be by one or more further resolutions of the Agency and shall be subject to the terms and conditions as are set forth therein.

Section 5. The Chairman, Vice Chairman and the Administrative Director of the Agency are hereby authorized and directed to negotiate, but not execute, certain documents and agreements relating to the Straight Lease Transaction.

Section 6. Harris Beach PLLC, as Transaction Counsel for the Agency, is hereby authorized to work with counsel to the Company and others to prepare for submission to the Agency all documents necessary to conduct the Public Hearings and effect the re-authorization and undertaking of the Project.

Section 7. The Chairman, Vice Chairman and Administrative Director of the Agency are hereby authorized and directed to distribute copies of this Resolution to the Company and to do such further things or perform such acts as may be necessary or convenient to implement the provisions of this Resolution.

Section 8. This Resolution shall take effect immediately.

The question of the adoption of the foregoing resolutions was duly put to vote on roll call, which resulted as follows:

	<i>YEA</i>	<i>NEA</i>	<i>ABSTAIN</i>	<i>ABSENT</i>
Hon. John Allen	[X ]	[ ]	[ ]	[ ]
Hon. Juliana Alzate	[X ]	[ ]	[ ]	[ ]
Dan Brakewood	[X ]	[ ]	[ ]	[ ]
Frank Ferrara	[X ]	[ ]	[ ]	[ ]
John Hiensch	[X ]	[ ]	[ ]	[ ]
Richard O'Connell	[X ]	[ ]	[ ]	[ ]
James Taylor	[X ]	[ ]	[ ]	[ ]

The resolutions were thereupon duly adopted.



STATE OF NEW YORK                    )  
COUNTY OF WESTCHESTER        ) SS:

I, the undersigned Secretary of the Village of Port Chester Industrial Development Agency,  
DO HEREBY CERTIFY:

That I have compared the annexed extract of minutes of the meeting of the Village of Port Chester Industrial Development Agency (the "Agency"), including the resolution contained therein, held on March 19, 2025, with the original thereof on file in my office, and that the same is a true and correct copy of the proceedings of the Agency and of such resolution set forth therein and of the whole of said original insofar as the same related to the subject matters therein referred to.

I FURTHER CERTIFY, that all members of said Agency had due notice of said meeting, that the meeting was in all respects duly held and that, pursuant to Article 7 of the Public Officers Law (Open Meetings Law), said meeting was open to the general public, and that public notice of the time and place of said meeting was duly given in accordance with such Article 7.

I FURTHER CERTIFY, that there was a quorum of the members of the Agency present throughout said meeting.

I FURTHER CERTIFY, that as of the date hereof, the attached resolution is in full force and effect and has not been amended, repealed or modified.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of said Agency this 19<sup>th</sup> day of March, 2025.



  
Secretary

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WESTCHESTER COUNTY  
BOARD OF LEGISLATORS