

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

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

March 21, 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
Boston Post Road Owner LLC Project
Notice of Supplemental Public Hearings and Contemplated Deviations
Delivery of Agency Initial Project Resolution**

Ladies and Gentlemen:

Please note that on Thursday, April 3, 2025 at 6:30 p.m. at the Village of Port Chester Court Facility, 350 N. 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://www.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 Phase 1 Project and Phase 2 Project. In connection with the Supplemental Application, and in furtherance of the Phase 1 Project and Phase 2 Project's financial impact within the Village of

Schedule A
Affected Tax Jurisdiction Officials

Certified Mail

Westchester County Executive
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

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: District Clerk
113 Bowman Avenue
Port Chester, New York 10573

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: Village Manager
222 Grace Church Street
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

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

INITIAL PROJECT RESOLUTION

(Boston Post Road Owner, LLC Project – Project Scope Revisions)

A regular meeting of the Village of Port Chester Industrial Development Agency was convened on Wednesday, February 12, 2025, at 6:30 p.m., at 222 Grace Church Street, Port Chester, New York 10573.

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

Resolution No. 01/2025 -02

RESOLUTION OF THE VILLAGE OF PORT CHESTER INDUSTRIAL DEVELOPMENT AGENCY (i) (i) ACCEPTING AN UPDATED APPLICATION OF BOSTON POST ROAD OWNER 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, **BOSTON POST ROAD OWNER, LLC**, (the “Company”) previously submitted an Application for Financial Assistance (the “Application”) to the Agency requesting the Agency’s assistance with:

- 1) a certain project (the “Master Developer Project”) consisting of: (i) the acquisition by the Agency of a leasehold interest in an approximately 15.45 acres of real property located at 406-408 Boston Post Road and 999 High Street in the Village of Port Chester, New York (the “Land”, being more particularly described as current TMID Nos. 141.52-1-2, 141.52-1-2.1 and 141.52-1-2.4), such Land being the former United Hospital Campus, which contained approximately 500,000 square feet of former hospital buildings and supporting administrative, residential, utility and other above ground and subsurface structures and improvements, along with other parking, curbage and related site improvements (the “Existing Improvements”); (ii) the planning, design, engineering, and permitting for the comprehensive redevelopment of the Land as a subdivided commercial campus to be known as “Westchester Crossing”, which is proposed to be developed to include 975 apartment units within five (5) building structures, approximately 33,000 square feet of commercial and amenity building spaces, a 120 room hotel facility, 1088 structured and surface

parking spaces, various open space and park areas, and related roadway, curbage, utilities and supportive infrastructure, (iii) the demolition of the Existing Improvements and the environmental remediation and stabilization of the Land, (iv) the re-subdivision of the Land into nine (9) separate tax lots for the individual components of the Master Developer Project for use as redevelopment lots and lots to be dedicated to the Village for public roadways and open spaces (out of which proposed new TMID Nos. 141.52-1-31, 141.52-1-31.2, 141.52-1-31.4, 141.52-31.5, 141.52-1-31.6, 141.52-1-31.7 and 141.52-1-31.8 will be included in the Master Developer Project; and out of which 141.52-1-31.3 and 141.52-1-31.9 will be excluded), (v) the reconstruction, construction and installation of site-wide earthwork, site stabilization, general infrastructure, subsurface infrastructure, surface roadways, curbage, utilities, access and egress improvements, storm water improvements, sidewalks, landscaping, amenities, signage and related improvements intended to stabilize and support the vertical redevelopment of the Land (the "Master Developer Improvements"), (vi) the acquisition of and installation in and around the Master Developer Improvements by the Company of machinery, equipment, fixtures and other items of tangible personal property (the "Master Developer Equipment" and, collectively with, the Land, the Existing Improvements and the Master Developer Improvements, the "Master Developer 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 Master Developer Facility for a period of time and sublease such interest in the Master Developer Facility back to the Company (the "Master Developer Straight Lease Transaction"); and

- 2) The Company, for itself and/or a related entity or entities to be formed (the "Phase 1 Owner"), will undertake a certain mixed use residential and commercial project (the "Phase 1 Project") consisting of: (i) the acquisition by the Agency of a leasehold interest in certain subdivided lots identified as Lot 1 (TMID 141.52-1-31, containing approximately 3.56 acres) and Lot 5 (TMID No. 141.52-1-31.5, containing approximately .292 acre) located within Westchester Crossing (collectively, the "Phase 1 Land"), along with the existing site improvements thereon (the "Phase 1 Existing Improvements"); (ii) the construction, operation and leasing of an approximately 565,843 square foot, 6-story, multi-tenanted, mixed use redevelopment project that will include: (a) approximately 419 residential apartment units consisting of studio, one-bedroom and two-bedroom dwellings within 2 separate building structures on Lot 1, with 47 units of affordable housing leased in accordance with Village Code requirements, (b) approximately 17,000 square feet of tenant amenity spaces and 15,370 square feet of street level commercial space to be leased as single or multi-tenanted mixed use commercial/retail space, including a 3-story building structure containing approximately 24,000 square feet of commercial and amenity spaces on Lot 5, (c) structured parking improvements providing for approximately 396 parking spaces within surface and subsurface levels, and (d) additional tenant amenity spaces, lobbies, common areas, green spaces, various subsurface structural improvements, access and egress improvements, storm water improvements, utility improvements, signage, curbage, sidewalks, and landscaping improvements (collectively, the "Phase 1 Improvements"); (iii) the acquisition of and installation in

and around the Phase 1 Existing Improvements and Phase 1 Improvements by the Phase 1 Owner of machinery, equipment, fixtures and other items of tangible personal property (the "Phase 1 Equipment" and, collectively with, the Phase 1 Land, the Phase 1 Existing Improvements and the Phase 1 Improvements, the "Phase 1 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 Phase 1 Facility for a period of time and sublease such interest in the Phase 1 Facility back to the Phase 1 Owner (the "Phase 1 Straight Lease Transaction"); and

- 3) The Company, for itself and/or a related entity or entities to be formed (the "Phase 2 Owner"), will undertake a certain mixed use residential and commercial project (the "Phase 2 Project") consisting of: (i) the acquisition by the Agency of a leasehold interest in certain subdivided lots identified as Lot 6 (TMID No. 141.52-1-31.6, containing approximately 3.594 acres) and Lot 8 (TMID No. 141.52-1-31.8, containing approximately .499 acre) located within Westchester Crossing (the "Phase 2 Land"), along with the existing site improvements thereon (the "Phase 2 Existing Improvements"); (ii) the construction, operation and leasing of an approximately 430,248 square foot, 6-story, multi-tenanted, mixed use redevelopment project that will include: (a) approximately 356 residential apartment units consisting of studio, one-bedroom and two-bedroom dwellings within 2 separate building structures on Lots 6 and 8, with 40 units of affordable housing leased in accordance with Village Code requirements, (b) approximately 7,900 square feet of tenant amenity spaces and 2,800 square feet of street level commercial space to be leased as single or multi-tenanted mixed use commercial/retail space, (c) structured parking improvements providing for approximately 386 parking spaces within surface and subsurface levels, and (d) additional tenant amenity spaces, lobbies, common areas, green spaces, various subsurface structural improvements, access and egress improvements, storm water improvements, utility improvements, signage, curbage, sidewalks, and landscaping improvements (collectively, the "Phase 2 Improvements"); (iii) the acquisition of and installation in and around the Phase 2 Existing Improvements and Phase 2 Improvements by the Phase 2 Owner of machinery, equipment, fixtures and other items of tangible personal property (the "Phase 2 Equipment" and, collectively with, the Phase 2 Land, the Phase 2 Existing Improvements and the Phase 2 Improvements, the "Phase 2 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 Phase 2 Facility for a period of time and sublease such interest in the Phase 2 Facility back to the Phase 2 Owner (the "Phase 2 Straight Lease Transaction"); and
- 4) The Company, for itself and/or a related entity or entities to be formed (the "Phase 3 Owner"), will undertake a certain residential apartment project (the "Phase 3 Project") consisting of: (i) the acquisition by the Agency of a leasehold interest in certain a subdivided lot identified as Lot 2 (TMID No. 141.52-1-31.2, containing approximately 1.748 acres) located within Westchester Crossing (the "Phase 3 Land"), along with the existing site improvements thereon (the "Phase 3 Existing Improvements"); (ii) the construction, operation and leasing of an approximately

215,000 square foot, 8-story age-restricted residential apartment building consisting of 200 studio, one-bedroom and two-bedroom dwellings, (b) structured parking improvements providing for approximately 112 parking spaces within surface and subsurface levels, and (d) tenant amenity spaces, lobbies, common areas, green spaces, various subsurface structural improvements, access and egress improvements, storm water improvements, utility improvements, signage, curbage, sidewalks, and landscaping improvements (collectively, the “Phase 3 Improvements”); (iii) the acquisition of and installation in and around the Phase 3 Existing Improvements and Phase 3 Improvements by the Phase 3 Owner of machinery, equipment, fixtures and other items of tangible personal property (the “Phase 3 Equipment” and, collectively with, the Phase 3 Land, the Phase 3 Existing Improvements and the Phase 3 Improvements, the “Phase 3 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 Phase 3 Facility for a period of time and sublease such interest in the Phase 3 Facility back to the Phase 3 Owner (the “Phase 3 Straight Lease Transaction”); and

- 5) The Company, for itself and/or a related entity or entities to be formed (the “Phase 4 Owner”), will undertake a certain commercial hotel project (the “Phase 4 Project”) consisting of: (i) the acquisition by the Agency of a leasehold interest in a certain subdivided lot identified as Lot 4 (TMID No. 141.52-1-31.4, containing approximately 1.131 acres) located within Westchester Crossing (the “Phase 4 Land”), along with the existing site improvements thereon (the “Phase 4 Existing Improvements”); (ii) the construction and operation of an approximately 118,008 square foot, 6-story hotel facility containing 120 rental rooms, along with structured parking improvements providing for approximately 140 parking spaces within surface and subsurface levels, lobbies, common areas, green spaces, various subsurface structural improvements, access and egress improvements, storm water improvements, utility improvements, signage, curbage, sidewalks, and landscaping improvements (collectively, the “Phase 4 Improvements”); (iii) the acquisition of and installation in and around the Phase 4 Existing Improvements and Phase 4 Improvements by the Phase 4 Owner of machinery, equipment, fixtures and other items of tangible personal property (the “Phase 4 Equipment” and, collectively with, the Phase 4 Land, the Phase 4 Existing Improvements and the Phase 4 Improvements, the “Phase 4 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 Phase 4 Facility for a period of time and sublease such interest in the Phase 4 Facility back to the Phase 4 Owner (the “Phase 4 Straight Lease Transaction”); and

WHEREAS, pursuant to a certain Project Authorizing Resolution adopted by the Agency on June 12, 2024 (the “Project Authorizing Resolution”), the Agency authorized (i) the undertaking of the Projects and the appointment of the Company as agent of the Agency to undertake same; (ii) for each phase of the Projects, the execution and delivery of an Agent Agreement, Lease Agreement, Leaseback Agreement, PILOT Agreement, and related documents; and (iii) the provision of the Financial Assistance to the Company, which shall include (a) an exemption from all state and local sales and use taxes with respect to the

qualifying personal property included in or incorporated into the Facility or used in the construction and equipping of the Facility, (b) mortgage recording tax exemptions in connection with financings undertaken by the Company for the Project, and (c) a partial real property tax abatement through the execution of an agreement with the Agency regarding payments in lieu of real property taxes to be made for the benefit of the Affected Tax Jurisdictions in accordance with the Agency's UTEP and/or in accordance with the Deviations (as described therein); and

WHEREAS, in furtherance of the Projects, and pursuant to the Project Authorizing Resolution, the Agency and Company entered into the Master Developer Straight Lease Transaction as of September 19, 2024, which included the following documents and agreements: (i) that certain Agent and Financial Assistance and Project Agreement (the "Agent Agreement"), (ii) that certain Lease Agreement (the "Lease Agreement"), (iii) that certain Leaseback Agreement (the "Leaseback Agreement"), (iv) that certain Payment-in-Lieu-of-Tax Agreement (the "PILOT Agreement"), (v) that certain PILOT Mortgage (the "PILOT Mortgage"), and (vi) related documents (collectively, the "Master Developer Project Documents"); and

WHEREAS, the Company has advised the Agency that certain elements of the proposed Projects have been revised, which include revisions to the Phase 1 Project and Phase 2 Project (the "Project Scope Modifications", which have been presented to and approved by the Village, herein, the "Village Approvals"), and the Company has submitted a supplemental Application for Financial Assistance relating to and detailing same (the "Supplemental Application"); and

WHEREAS, pursuant to the Supplemental Application and Village Approvals, the Company is requesting the Agency's consideration and approval to revise the descriptions of the Phase 1 Project and Phase 2 Project to read as follows:

Phase 1 Project: The Company, for itself and/or a related entity or entities to be formed (the "Phase 1 Owner"), will undertake a certain mixed use residential and commercial project (the "Phase 1 Project") consisting of: (i) the acquisition by the Agency of a leasehold interest in certain subdivided lots identified as Lot 1 (TMID 141.52-1-31, containing approximately 3.56 acres) and Lot 5 (TMID No. 141.52-1-31.5, containing approximately .292 acre) located within Westchester Crossing (collectively, the "Phase 1 Land"), along with the existing site improvements thereon (the "Phase 1 Existing Improvements"); (ii) the construction, operation and leasing of an approximately 565,843 square foot, 6-story, multi-tenanted, mixed use redevelopment project that will include: (a) approximately 527 residential apartment units consisting of studio, one-bedroom and two-bedroom dwellings within 2 separate building structures on Lot 1, with 57 units of affordable housing leased in accordance with Village Code requirements, (b) approximately 17,100 square feet of tenant amenity spaces and 15,400 square feet of street level commercial space to be leased as single or multi-tenanted mixed use commercial/retail space, including a 3-story building structure containing approximately 24,000 square feet of commercial and amenity spaces on Lot 5, (c) structured parking improvements providing for approximately 517 parking spaces within surface and subsurface levels, and (d) additional tenant amenity spaces, lobbies, common areas, green spaces, various subsurface structural improvements, access and egress improvements, storm water improvements, utility

improvements, signage, curbage, sidewalks, and landscaping improvements (collectively, the "Phase 1 Improvements"); (iii) the acquisition of and installation in and around the Phase 1 Existing Improvements and Phase 1 Improvements by the Phase 1 Owner of machinery, equipment, fixtures and other items of tangible personal property (the "Phase 1 Equipment" and, collectively with, the Phase 1 Land, the Phase 1 Existing Improvements and the Phase 1 Improvements, the "Phase 1 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 Phase 1 Facility for a period of time and sublease such interest in the Phase 1 Facility back to the Phase 1 Owner (the "Phase 1 Straight Lease Transaction"); and

Phase 2 Project: The Company, for itself and/or a related entity or entities to be formed (the "Phase 2 Owner"), will undertake a certain mixed use residential and commercial project (the "Phase 2 Project") consisting of: (i) the acquisition by the Agency of a leasehold interest in certain subdivided lots identified as Lot 6 (TMID No. 141.52-1-31.6, containing approximately 3.594 acres) and Lot 8 (TMID No. 141.52-1-31.8, containing approximately .499 acre) located within Westchester Crossing (the "Phase 2 Land"), along with the existing site improvements thereon (the "Phase 2 Existing Improvements"); (ii) the construction, operation and leasing of an approximately 430,248 square foot, 6-story, multi-tenanted, mixed use redevelopment project that will include: (a) approximately **430** residential apartment units consisting of studio, one-bedroom and two-bedroom dwellings within 2 separate building structures on Lots 6 and 8, with **48** units of affordable housing leased in accordance with Village Code requirements, (b) approximately **10,000** square feet of tenant amenity spaces and 2,800 square feet of street level commercial space to be leased as single or multi-tenanted mixed use commercial/retail space, (c) structured parking improvements providing for approximately **435** parking spaces within surface and subsurface levels, and (d) additional tenant amenity spaces, lobbies, common areas, green spaces, various subsurface structural improvements, access and egress improvements, storm water improvements, utility improvements, signage, curbage, sidewalks, and landscaping improvements (collectively, the "Phase 2 Improvements"); (iii) the acquisition of and installation in and around the Phase 2 Existing Improvements and Phase 2 Improvements by the Phase 2 Owner of machinery, equipment, fixtures and other items of tangible personal property (the "Phase 2 Equipment" and, collectively with, the Phase 2 Land, the Phase 2 Existing Improvements and the Phase 2 Improvements, the "Phase 2 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 Phase 2 Facility for a period of time and sublease such interest in the Phase 2 Facility back to the Phase 2 Owner (the "Phase 2 Straight Lease Transaction"); 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, (iii) describe the contemplated forms of financial assistance to be provided by the Agency (the "Financial Assistance", as described herein); (iv) for the Project Scope Modifications, authorize the negotiation of amendments to the Agent Agreement for future

approval by the Agency, and (v) consider proposed deviations from the Agency's Uniform Tax Exemption Policy ("UTEP") with respect to the Project Scope Modifications as same relate to the Phase 1 Project and Phase 2 Project (collectively, the "Deviations").

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 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.

(F) The Agency is contemplating the Deviations in connection with the Agency's consideration of the Project Scope Modifications with respect to the Phase 1 Project and Phase 2 Project. In connection with the Supplemental Application, the Company has requested the Agency's consideration of a deviation from the UTEP to allow for:

- (i) a Phase 1 Payment-in-lieu-of-Tax Agreement (the "Phase 1 PILOT Agreement") that while remaining within the 20 year term permissible pursuant to the UTEP, the proposed Phase 1 PILOT Agreement would contain an enhanced abatement

schedule for Added Value exceeding the percentages set forth in Appendix A of the UTEP (the "Phase 1 PILOT Deviation"); and

- (ii) a Phase 2 Payment-in-lieu-of-Tax Agreement (the "Phase 2 PILOT Agreement") that while remaining within the 20 year term permissible pursuant to the UTEP, the proposed Phase 2 PILOT Agreement would contain an enhanced abatement schedule for Added Value exceeding the percentages set forth in Appendix A of the UTEP (the "Phase 2 PILOT Deviation").

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 approval of the Project Scope Modifications and approve the 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 amendments to the Agent Agreement, and related documents to undertake the contemplated modifications described herein.

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 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]	[]	[]	[]
Daniel 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 February 12, 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 12th day of February, 2025.





Secretary

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