

LOCAL LAW NO. 1-2023

BY COUNCIL PRESIDENT COLLINS-BELLAMY, MAJORITY LEADER DIAZ, MAJORITY WHIP RUBBO, MINORITY LEADER BREEN, COUNCILMEMBERS, WILLIAMS, PINEDA –ISAAC AND MERANTE:

LOCAL LAW AUTHORIZING THE SALE OF CITY-OWNED PROPERTY AT 66 PIER STREET TO THE CITY OF YONKERS INDUSTRIAL DEVELOPMENT AGENCY FOR THE DEVELOPMENT OF HOUSING, OPEN SPACE, AND PUBLIC PARKING IMPROVEMENTS

Be it enacted by the City Council of the City of Yonkers, as follows:

Section 1. General City Law, Section 23 and Second Class Cities Law, Section 37 are hereby superseded to the extent herein, provided as follows:

the City Council of the City of Yonkers hereby authorizes transfer by deed, in a form acceptable to the Corporation Counsel, of the property located at 66 Pier Street, identified on the Official Tax Map of the City of Yonkers (the "City") as Section 1, Block 146, Lot 5 (the "Property"), noting that said property is not currently being used, nor has it been designated for specific use in the future, nor can it be utilized by the City for its intended municipal purpose and is thereby considered surplus, to the City of Yonkers Industrial Development Agency (the "Agency") in accordance herewith.

Section 2. The City shall receive the fair market value of the Property in the amount of \$375,000, in addition to the value of any Municipal Improvements (defined below), valued at approximately \$655,680.

Section 3. It is acknowledged and agreed that the Agency contemplates a further transfer of the Property to Ginsberg Development Companies LLC or an affiliated entity (collectively "GDC"). The Agency shall consider the below terms in connection with any land disposition agreement ("LDA") entered into in furtherance of such transfer:

Improvements. GDC will construct certain improvements which shall include the following principal elements which are more particularly described in GDC's conceptual development plan to be attached to the LDA: (A) Restoration, renovation or demolition of existing structures; (B) the construction of 36 unit apartment building over ground floor amenities, which may be converted to retail, and 35 indoor interior parking spaces on the ground floor devoted to the building's residential use; and (C) certain municipal traffic and pedestrian improvements (the "Municipal Improvements"), which shall include (i) the renovation and revitalization of

LOCAL LAW NO. 1-2023 (CONTINUED)

Abe Cohen with new landscape paving elements, plantings, benches, fountain, flagpole, public structure, public sculpture; and (ii) the replacement of the existing fourteen (14) municipal parking spaces on the Property with construction of thirty four (34) municipal parking spaces, to be operated by the Yonkers Parking Authority. The Municipal Improvements shall comply with New York Labor Law 224-a (prevailing wage requirements).

Environmental Remediation: GDC shall be responsible for all costs in connection with any environmental pollution or hazardous substances on the Property. GDC will provide to the Agency and/or City at closing of the sale environmental insurance in the amount of \$5,000,000.

SEQRA. GDC shall be responsible for preparing all materials and studies required for compliance with SEQRA of the Project and Municipal Improvements at GDC's sole cost and expense.

Indemnification. GDC shall indemnify, defend and hold harmless the Agency and the City from any and all liabilities, losses, damages, penalties, judgments, awards, claims, demands, costs and/or expenses arising from the LDA.

Section 3. The Mayor, or his authorized designee is hereby empowered to execute all instruments and take all actions reasonable and necessary to effectuate the purposes hereof.

Section 4. This local law shall take effect as provided by law.

THIS LOCAL LAW WAS ADOPTED BY THE CITY COUNCIL AT A STATED MEETING HELD ON TUESDAY, DECEMBER 13, 2022 BY A VOTE OF 7-0.

[Signature]  
COUNCIL PRESIDENT

12/16/2022  
DATE

SENT TO MAYOR 12/20/2022  
DATE

[Signature]

MAYOR

APPROVED 1/5/23  
DATE

ATTEST:

[Signature]  
DEPUTY CITY CLERK

1/5/23  
DATE

LOCAL LAW NO.11-2022

BY COUNCIL PRESIDENT COLLINS-BELLAMY, MAJORITY LEADER DIAZ, MAJORITY WHIP RUBBO, MINORITY LEADER BREEN, COUNCILMEMBERS, WILLIAMS, PINEDA –ISAAC AND MERANTE:

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LOCAL LAW NO.11-2022 (CONTINUED)

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J Bellamy  
COUNCIL PRESIDENT

12/16/2022  
DATE

SENT TO MAYOR 12/20/2022  
DATE

[Signature]

MAYOR

APPROVED

1/5/23  
DATE

ATTEST:

Michael Damascio  
DEPUTY CITY CLERK

1/5/23  
DATE