PROJECT AUTHORIZING RESOLUTION

(108 Gateway, LLC Project)

A regular meeting of the Village of Port Chester Industrial Development Agency was convened on Wednesday June 8, 2022 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. 06/2022 - ___

RESOLUTION OF THE VILLAGE OF PORT CHESTER INDUSTRIAL DEVELOPMENT AGENCY (i) APPOINTING 108 GATEWAY, LLC (THE "COMPANY") AS ITS AGENT TO UNDERTAKE A CERTAIN PROJECT (AS FULLY DESCRIBED BELOW); (ii) AUTHORIZING EXECUTION AND DELIVERY OF AN AGENT AGREEMENT, LEASE AGREEMENT, LEASEBACK AGREEMENT, PAYMENT-IN-LIEU-OF-TAX AGREEMENT AND RELATED DOCUMENTS WITH RESPECT TO THE PROJECT; (iii) AUTHORIZING THE PROVISION OF CERTAIN FINANCIAL ASSISTANCE TO THE COMPANY (AS FURTHER DEFINED HEREIN); (iv) **ADOPTING FINDINGS** WITH RESPECT TO THE **STATE** ENVIRONMENTAL QUALITY REVIEW ACT ("SEQRA"); AND (v) AUTHORIZING THE EXECUTION OF RELATED DOCUMENTS 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, 108 GATEWAY, LLC, for itself and/or a related entity or entities to be formed (collectively, the "Company"), has submitted an application to the Agency requesting the Agency's assistance with a certain project (the "Project") consisting of: (i) the acquisition by the Agency of a leasehold interest in a certain parcel of real property located at 108 South Main Street, Port Chester, New York (the "Land", being more particularly described as tax parcel numbers 142.38-1-35) along with the existing improvements thereon consisting principally of parking, curbage and site improvements (the "Existing Improvements"); (ii) the demolition of the Existing Improvements and the planning, design, construction, operation and leasing by the Company of a nine story multi-tenanted, mixed use redevelopment project that will include: (a) approximately 95 residential apartment units, (b) approximately 3,123 square feet of street level commercial space and approximately 2,565 square feet of commercial space above street level to be leased as multi-tenanted and mixed use commercial/retail space, (c) structured parking improvements providing for approximately 128 parking spaces within 4 levels, 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, on March 9, 2022, the Agency adopted an initial resolution (the "Initial Project Resolution") which (i) accepted the Company's application, (ii) authorized the scheduling and conduct of a public hearing in compliance with the Act, (iii) described the contemplated forms of financial assistance to be provided by the Agency (the "Financial Assistance", as described herein); and (iv) authorized the negotiation of an Agent and Financial Assistance and Project Agreement (the "Agent Agreement"), Lease Agreement (the "Lease Agreement") and Payment-in-lieu-of-Tax agreement (the "PILOT Agreement") to be entered into with respect to the Project; and

WHEREAS, in accordance with the Initial Project Resolution, the Agency published and forwarded a Notice of Public Hearing to the Village of Port Chester (the "Village"), the Town of Rye (the "Town"), the County of Westchester (the "County"), and the Port Chester-Rye Union Free School District (the "School", and together with the Village, Town and County, the "Affected Tax Jurisdictions"), a copy of which is attached hereto within **Exhibit A**; and

WHEREAS, the Village of Port Chester Planning Commission reviewed the proposed Project pursuant to the State Environmental Quality Review Act, as codified under Article 8 of the Environmental Conservation Law and Regulations adopted pursuant thereto by the Department of Environmental Conservation of the State (collectively, "SEQRA") and related Environmental Assessment Form ("EAF") and issued a negative declaration (the "Negative Declaration"), a copy of which, along with the EAF, are attached hereto as **Exhibit B**; and

WHEREAS, pursuant to Section 859-a of the Act, the Agency held a public hearing on June 1, 2022 at Village of Port Chester Municipal Court Center, 350 North Main Street, Port Chester, New York 10573 with respect to the Project (the "Public Hearing") and the proposed Financial Assistance (as further defined herein) being contemplated by the Agency whereat interested parties were provided a reasonable opportunity, both orally and in writing, to present their views, and a copy of the minutes of the Public Hearing is also attached hereto within **Exhibit A**; and

WHEREAS, in furtherance of the foregoing, the Agency desires to authorize (i) the undertaking of the Project and the appointment of the Company as agent of the Agency to undertake same; (ii) the execution and delivery of the Agent Agreement, Lease Agreement, the Leaseback Agreement, the 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 Uniform Tax Exemption Policy ("UTEP").

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

- <u>Section 1</u>. 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 Land, the Existing Improvements, Improvements and the Equipment constituting the Facility, (ii) lease or sell the Agency's interest in the Land, Existing Improvements, Improvements and Equipment constituting the Facility to the Company pursuant to a lease agreement or sale agreement to be negotiated, and (iii) enter into a Straight Lease Transaction with the Company; and
- (C) 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 Project, thereby increasing employment opportunities in the Village, and otherwise furthering the purposes of the Agency as set forth in the Act; and
- (E) The Project will not result in the removal of a facility or plant of the Company or any other proposed occupant of the Project 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 Company or any other proposed occupant of the Project 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 Project is reasonably necessary to discourage the 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 Project occupants in their respective industries; and
- (F) Based upon a review of the Application, the EAF and the Negative Declaration issued by the Village Planning Commission and submitted to the Agency, the Agency hereby:

- (i) consents to and affirms the status of the Village Planning Commission as Lead Agency for review of the Facility, within the meaning of, and for all purposes of complying with SEQRA;
- (ii) ratifies the proceedings undertaken by the Village Planning Commission as Lead Agency under SEQRA with respect to the construction and equipping of the Facility pursuant to SEQRA; and
- (iii) finds that the Project involves an "unlisted action" (as such quoted term is defined under SEQRA). The review is "uncoordinated" (as such quoted term is defined under SEQRA). Based upon the review by the Agency of the EAF and related documents delivered by the Company to the Agency and other representations made by the Company to the Agency in connection with the Project, the Agency hereby finds that (i) the Project will result in no major impacts and, therefore, is one which may not cause significant damage to the environment; (ii) the Project will not have a "significant effect on the environment" (as such quoted term is defined under SEQRA); and (iii) no "environmental impact statement" (as such quoted term is defined under SEQRA) need be prepared for this action. This determination constitutes a "negative declaration" (as such quoted terms are defined under SEQRA) for purposes of SEQRA.
- The Agency hereby accepts supplements and amendments to the application as submitted by the Company, along with comments received at the Public Hearing. Subject to (i) the Company executing the Agent Agreement and/or Leaseback Agreement, (ii) payment by the Company of all outstanding fees and costs incurred by the Agency in connection with reviewing the Project, and (iii) the delivery to the Agency of a binder, certificate or other evidence of liability insurance policy for the Project satisfactory to the Agency, the Agency hereby authorizes the Company to proceed with the acquisition, renovation, construction, reconstruction, rehabilitation and equipping of the Project and hereby appoints the Company as the true and lawful agent of the Agency: (i) to acquire, construct and equip the Project; (ii) to make, execute, acknowledge and deliver any contracts, orders, receipts, writings and instructions, as the stated agent for the Agency with the authority to delegate such agency, in whole or in part, to agents, subagents, contractors, and subcontractors of such agents and subagents and to such other parties as the Company chooses; and (iii) in general, to do all things which may be requisite or proper for completing the Project, all with the same powers and the same validity that the Agency could do if acting in its own behalf; provided, however, the Agent Agreement shall expire on December 31, 2023 (unless extended for good cause by the Administrative Director of the Agency).
- Section 3. Based upon the representation and warranties made by the Company the Application, the Agency hereby authorizes and approves the Company, as its agent, to make purchases of goods and services relating to the Project and that would otherwise be subject to New York State and local sales and use tax in an amount up to approximately \$15,348,298.00, which result in New York State and local sales and use tax exemption benefits ("sales and use tax exemption benefits") not to exceed \$1,285,420.00. The Agency agrees to consider any requests by the Company for increase to the amount of sales and use tax exemption benefits authorized by the Agency upon being provided with appropriate documentation detailing the

additional purchases of property or services, and, to the extent required, the Agency authorizes and conducts any supplemental public hearing(s).

Pursuant to Section 875(3) of the Act, the Agency may recover or recapture from the Company, its agents, consultants, subcontractors, or any other party authorized to make purchases for the benefit of the Project, any sales and use tax exemption benefits taken or purported to be taken by the Company, its agents, consultants, subcontractors, or any other party authorized to make purchases for the benefit of the Project, if it is determined that: (i) the Company, its agents, consultants, subcontractors, or any other party authorized to make purchases for the benefit of the Project, is not entitled to the sales and use tax exemption benefits; (ii) the sales and use tax exemption benefits are in excess of the amounts authorized to be taken by the Company, its agents, consultants, subcontractors, or any other party authorized to make purchases for the benefit of the Project; (iii) the sales and use tax exemption benefits are for property or services not authorized by the Agency as part of the Project; (iv) the Company has made a material false statement on its application for financial assistance; (v) the sales and use tax exemption benefits are taken in cases where the Company, its agents, consultants, subcontractors, or any other party authorized to make purchases for the benefit of the Project fails to comply with a material term or condition to use property or services in the manner approved by the Agency in connection with the Project; and/or (vi) the Company obtains mortgage recording tax benefits and/or real property tax abatements and fails to comply with a material term or condition to use property or services in the manner approved by the Agency in connection with the Project (collectively, items (i) through (vi) hereby defined as a "Recapture Event").

As a condition precedent of receiving sales and use tax exemption benefits and real property tax abatement benefits, the Company, its agents, consultants, subcontractors, or any other party authorized to make purchases for the benefit of the Project, must (i) if a Recapture Event determination is made by the Agency, cooperate with the Agency in its efforts to recover or recapture any sales and use tax exemption benefits, mortgage recording tax benefits and/or real property tax abatements abatement benefits, and (ii) promptly pay over any such amounts to the Agency that the Agency demands, if and as so required to be paid over as determined by the Agency.

Section 5. Subject to the conditions set forth within Section 2, above, the Chairman, Vice Chairman and/or Administrative Director of the Agency are hereby authorized, on behalf of the Agency, to execute and deliver the Agent Agreement, Lease Agreement, Leaseback Agreement, PILOT Agreement, a PILOT Mortgage, and related documents with such changes as shall be approved by the Chairman, Vice Chairman, the Administrative Director and counsel to the Agency upon execution.

Section 6. The Chairman (or Vice Chairman), and/or Administrative Director of the Agency are hereby authorized, on behalf of the Agency, to execute and deliver any mortgage, assignment of leases and rents, security agreement, UCC-1 Financing Statements and all documents reasonably contemplated by these resolutions or required by any lender identified by the Company (the "Lender") up to a maximum principal amount necessary to undertake the Project, acquire the Facility and/or finance or refinance equipment and other personal property

and related transactional costs (hereinafter with the Straight Lease Documents, the "Agency Documents"); and, where appropriate, the Secretary (or Assistant Secretary) of the Agency is hereby authorized to affix the seal of the Agency to the Agency Documents and to attest the same, all with such changes, variations, omissions and insertions as the Chairman (or Vice Chairman), Administrative Director of the Agency shall approve, the execution thereof by the Chairman (or Vice Chairman), Administrative Director of the Agency to constitute conclusive evidence of such approval; provided, that, in all events, recourse against the Agency is limited to the Agency's interest in the Project.

Section 7. The officers, employees and agents of the Agency are hereby authorized and directed for and in the name and on behalf of the Agency to do all acts and things required and to execute and deliver all such certificates, instruments and documents, to pay all such fees, charges and expenses and to do all such further acts and things as may be necessary or, in the opinion of the officer, employee or agent acting, desirable and proper to effect the purposes of the foregoing resolutions and to cause compliance by the Agency with all of the terms, covenants and provisions of the documents executed for and on behalf of the Agency.

<u>Section 8</u>. These Resolutions shall take effect immediately upon adoption.

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

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John Allen	[X] =	[]	[]	[[. ∡ .]
Juliana Alzate	ĪΧ	Ī	[]	[]	[]
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James Taylor	[X	Ī	Ĺ	j	Ĩ]	[]

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 June 8, 2022, 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 8th day of June, 2022.

Secretary



EXHIBIT A PUBLIC HEARING MATERIALS

caliber of play, a tribute to the way Burke virtually never stopped coaching, including, for the first time ever, the

PORT CHESTER AFFIDAVIT OF NEWS PUBLICATION **AFFIDAVIT OF**

State of New York County of Westchester as	deposes and says that (s)he is the <u>office Manager</u> of the WESTMORE NEWS, a weekly newspaper published in the Village of Port Chester, County of Westchester, State of New York, and the notice of which the annexed is a printed copy was published in said newspaper on the following dates of publication:
	5/20/22
Sworn to before me this A3M day of May Notary Public, Westchester Coun	Signed: Algo Qua Broscia HOPE B. VESPIA Notary Public, State of New York No. 01VE5084028 Qualified in Westchester County Commission Expires August 25, 2

NOTICE OF PUBLIC HEARING -

NOTICE IS HEREBY GIVEN that a public hearing pursuant to Article 18-A of the New York General Municipal Law (the "Act") will be held by the Village of Port Chester Industrial Development Agency (the "Agency") on Wednesday June 1, 2022 at 6:30 p.m. at the Village of Port Chester Municipal Court Center, 350 North Main Street, Port Chester, New York 10573, in connection with the matter described below.

108 GATEWAY, LLC, for itself and/or a related entity or entities to be formed (collectively, the "Company"), has submitted an application to the Agency requesting the Agency's assistance with a certain project (the "Project") consisting of: (i) the acquisition by the Agency of a leasehold interest in a certain parcel of real property located at 108 South Main Street, Port Chester, New York (the "Land". being more particularly described as tax parcel numbers 142.38-1-35) along with the existing improvements thereon consisting principally of parking. curbage and site improvements (the "Existing Improvements"); (ii) the demolition of the Existing

Improvements and the planning. design, construction, operation and leasing by the Company of a nine story multi-tenanted, mixed use redevelopment project that will include: (a) approximately 95 residential apartment units, (b) approximately 3,123 square feet of street level commercial space and approximately 2,565 square feet of commercial space above street level to be leased as multi-tenanted and mixed use commercial/retail space, (c) structured parking improvements providing for approximately 128 parking spaces within 4 levels, 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 machin-ery, 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").

The Agency is contemplating providing financial assistance to the Company with respect to the Project (collectively, the "Financial Assistance") in the form of: (A) an exemption from all State and local sales and use taxes with respect to qualifying personal property included in or incorporated into the Facility or used in the acquisition, construction or equipping of the Facility; (B) mortgage recording tax exemption(s) relating to financings undertaken by the Company in furtherance of the Project, and (C) a partial real property tax abatement through a payment-in-lieu-oftax agreement (collectively, the "PILOT Agreement"), pursuant to which the Company would make payments in lieu of real property taxes to each affected tax jurisdiction (the "Affected Tax Jurisdictions").

In accordance with Section 859-a of the Act, a representative of the Agency will be at the above-stated time and place to present a copy of the Company's Project Application (including a cost-benefit analysis), which is also available for viewing on the Agency's website at: https://www.portchesternyida.org/public-hearing-notices. Interested parties be provided a reasonable opportunity, both orally and in writing, to present their views with respect to the Project. The Agency will also stream the public hearing via a video link that will also be provided at https://www.portchesterny. gov/pc-tv. Finally, the Agency also encourages all interested parties to submit written comments to the Agency, which will all be included within the public hearing record. The Agency also welcomes and encourages written comments to be submitted to Agency Administrative Director Christopher Steers at 222 Grace Church Street, Port Chester, New York 10573 and/or IDAPublicComments@portchesternyida.org and (914) 758-7399.

Dated: May 16, 2022

VILLAGE OF PORT CHESTER INDUSTRIAL **DEVELOPMENT AGENCY** (914) 939-6864

publisher@westmorenews.com



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108 Gateway LLC 5/17/22

U.S. Postal Service"

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Village of PoA Chester Attn: Village Manager

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

May 16, 2022

<u>VIA CERTIFIED MAIL</u> <u>RETURN RECEIPT REQUESTED</u>

To: The Chief Executive Officer of Each Affected Tax Jurisdiction Indicated On the Attached List of Addressees

Re: Village of Port Chester Industrial Development Agency:

108 Gateway, LLC Project



Please be advised that a public hearing will be held by the Village of Port Chester Industrial Development Agency (the "Agency") on Wednesday June 1, 2022 at 6:30 p.m. at the Village of Port Chester Municipal Court Center, 350 North Main Street, Port Chester, New York 10573, in connection with the above-referenced Project. Please see enclosed Notice of public Hearing, which has also been published in *The Westmore News*.

In accordance with Section 859-a of the Act, a representative of the Agency will be at the above-stated time and place to present a copy of the Company's Project Application (including a cost-benefit analysis), which is also available for viewing on the Agency's website at: https://www.portchesternyida.org/public-hearing-notices. Interested parties be provided a reasonable opportunity, both orally and in writing, to present their views with respect to the Project. The Agency will also stream the public hearing via a video link that will also be provided at: https://www.portchesterny.gov/pc-tv.

Finally, the Agency also encourages all interested parties to submit written comments to the Agency, which will all be included within the public hearing record. The Agency also welcomes and encourages written comments to be submitted to Agency Administrative Director Christopher Steers at 222 Grace Church Street, Port Chester, New York 10573 and/or IDAPublicComments@portchesternyida.org and (914) 758-7399.

We are providing this notice to you, pursuant to General Municipal Law Section 859-a, as the chief executive officer of an affected tax jurisdiction within which the project is located. 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.

VILLAGE OF PORT CHESTER INDUSTRIAL DEVELOPMENT AGENCY



Affected Tax Jurisdictions

Westchester County, New York

Westchester County Executive

Michaelian Office Building

148 Martine Avenue

White Plains, New York 10601

Westchester County Board of Legislators

Attn: Chairman

Michaelian Office Building

148 Martine Avenue

White Plains, New York 10601

Village of Port Chester, New York

Village of Port Chester

Attn: Mayor

222 Grace Church Street

Port Chester, New York 10573

Village of Port Chester

Attn: Village Manager

222 Grace Church Street

Port Chester, New York 10573

Port Chester-Rye Union Free School District

Port Chester-Rye Union Free School District

Attn: Superintendent

113 Bowman Avenue

Port Chester, New York 10573

Port Chester-Rye Union Free School District

Attn: President, BOE

113 Bowman Avenue

Port Chester, New York 10573

Town of Rye, New York

Town of Rye

Attn: Supervisor

222 Grace Church Street

Port Chester, New York 10573

Village of BA Wester Attn: Mayor

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

May 16, 2022

<u>VIA CERTIFIED MAIL</u> RETURN RECEIPT REQUESTED

To: The Chief Executive Officer of Each

Affected Tax Jurisdiction Indicated

On the Attached List of Addressees

Re: Village of Port Chester Industrial Development Agency:

108 Gateway, LLC Project

Ladies and Gentlemen:

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VILLAGE OF PORT CHESTER INDUSTRIAL DEVELOPMENT AGENCY



MAY 17 2022

RECEIVED



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Attn: Mayor

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Port Chester, New York 10573

Village of Port Chester

Attn: Village Manager

222 Grace Church Street

Port Chester, New York 10573

Port Chester-Rye Union Free School District

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Attn: Superintendent 113 Bowman Avenue

Port Chester, New York 10573

Port Chester-Rye Union Free School District

Attn: President, BOE 113 Bowman Avenue

Port Chester, New York 10573

Town of Rye, New York

Town of Rye

Attn: Supervisor

222 Grace Church Street

Port Chester, New York 10573

PUBLIC HEARING MINUTES VILLAGE OF PORT CHESTER INDUSTRIAL DEVELOPMENT AGENCY

(108 Gateway, LLC)

Wednesday June 1, 2022 at 6:30 p.m. at the Village of Port Chester Municipal Court Center 350 North Main Street, Port Chester, New York 10573

ATTENDANCE LIST:

Agency Staff and Board Members:

- Board Members Frank Ferrara, Chairman and Hearing Officer, Michael Brescio, Richard O'Connell
- PCIDA Administrative Director Christopher Steers

<u>CALL TO ORDER</u>: (Time: 6:30 p.m.). Hearing Officer Frank Ferrara opened the hearing.

PURPOSE:

Pursuant to and in accordance with General Municipal Law Section 859-a, the Village of Port Chester Industrial Development Agency (the "Agency") is conducting this public hearing in connection with a certain proposed project, as more fully described below (the "Project"), to be undertaken by the Agency for the benefit of 108 Gateway, LLC (the "Company").

The Agency published a Notice of Public Hearing in *The Westmore News* and mailed a copy of the Notice of Public Hearing to each affected tax jurisdiction. An Affidavit of Publication of and Proof of Mailing are attached as Appendix A.

DISCUSSION:

Hearing Officer Frank Ferrara read a description of the Project, as follows:

108 GATEWAY, LLC, for itself and/or a related entity or entities to be formed (collectively, the "Company"), has submitted an application to the Agency requesting the Agency's assistance with a certain project (the "Project") consisting of: (i) the acquisition by the Agency of a leasehold interest in a certain parcel of real property located at 108 South Main Street, Port Chester, New York (the "Land", being more particularly described as tax parcel numbers 142.38-1-35) along with the existing improvements thereon consisting principally of parking, curbage and site improvements (the "Existing Improvements"); (ii) the demolition of the Existing Improvements and the planning, design, construction, operation and leasing by the Company of a nine story multi-tenanted, mixed use redevelopment project that will include: (a) approximately 95 residential apartment units, (b) approximately 3,123 square feet of street level commercial space and approximately 2,565 square feet of commercial space above street level to be leased as multi-tenanted and mixed use commercial/retail space, (c) structured parking improvements providing for approximately 128 parking spaces within 4 levels, 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").

It is contemplated that the Agency will acquire a leasehold interest in the Facility and lease the Facility back to the Company. The Company will operate the Facility during the term of the leases. The Agency contemplates that it will provide financial assistance (the "Financial Assistance") to the Company in the form of (a) a sales and use tax exemption for purchases and rentals related to the Project; (b) mortgage recording tax exemptions(s) related to financings undertaken by the Company to construct the Facility; and (c) a partial real property tax abatement structured through a PILOT Agreement. The foregoing Financial Assistance and the Authority's involvement in the Project are being considered to promote the economic welfare and prosperity of residents of the Village of Port Chester.

AGENCY COST-BENEFIT ANALYSIS:

Based upon information provided by the Company in its Application, the Project will involve an approximately \$38.4M capital investment by the Company, with significant full time job creation and the creation of construction jobs. The Agency has estimated the amounts of financial assistance to be provided to the Company in the cost-benefit analysis attached as Appendix B.

<u>APPLICANT PRESENTATON</u>

Mr. Ferrara introduced Mr. Ralph Rossi of 108 Gateway, LLC to further describe the project and its features. Mr. Rossi discussed the public benefits of the project from the applicant perspective:

- creation of full time and temporary construction jobs per the application
- Will remediate a Brownfield site
- Parking provided in excess of requirements, 30 spaces of which will be shared with the public
- 8 EV Charging Stations available to the public worth over \$1M
- Green roof and a stormwater retention system
- the building is 100% electric and will utilize high-efficiency, air-sourced heat pumps for all heating and cooling combined with rooftop photovoltaic solar panels to offset the core building energy consumption.
- It revitalizes an underinvested property, Assessed Value to go from \$1.25M to \$22.6M according to the Rye Town Assessor
- fire concerns addressed with non-combustible construction and undergrounding of electrical wires
- Widened sidewalks and amenities
- Upgraded Bus Stop on South Main Street

SEQRA:

The Village of Port Chester Planning Commission served as Lead Agency for purposes of SEQRA review for the Project.

PUBLIC COMMENT:

Speakers

Name	Address	Representing
Mr. Gregg Hamilton	Village Green	himself

Mr. Gregg Hamilton (verbal comments paraphrased)

I would like to accentuate the public benefits of this project and would urge other developers to pay attention. This is what Port Chester needs. I would like to see these attributes elsewhere.

Essentially, what's not to like?

Parking is greater than 1:1, a positive. It relieves the stress on the Village's parking assets rather than add to it as other projects are doing.

I like the EV charging that will be available to the public as we make the transition to electric vehicles.

And this project points the way to sustainability. The plantings on the roof will retard storm water runoff. The building will not use natural gas but be all electric, assisted by solar panels. It will employ heat pump technology that will ensure no incremental utility cost.

Fire hazards are minimized by the non-combustible construction.

And this is a Brownfield site that the project will remediate, removing the contamination and cleaning up the property.

The design is thoughtful, honoring the historic look and feel of the building that was there many years ago. Although it is 9 stories, it is scaled back and does not dominate its section of the Village. I'm not looking for a skyline in downtown Port Chester.

I like how this project is designed to be more affordable than other recent projects.

Overall, Mr. Rossi has convinced me that he will be a good neighbor. He and his team do not look to flip their projects but commit to their host communities by keeping them in their portfolio. He has been receptive to meeting with varied community groups and has shown good faith in attending meetings and answering questions. I am hopeful that we can find a local not for profit that Mr. Rossi would lease space at a reduced rent.

I cannot comment about the economics of the project as I am a bit befuddled by the Cost Benefit Analysis that has been published.

But in sum this project offers a lot of benefit to the Village and I am pleased to support it.

ADJOURNMENT (Time: 6:58 p.m.)

APPENDIX A

Public Notice

Public Notice

Public Notice

NOTICE OF PUBLIC HEARING

NOTICE IS HEREBY GIVEN that a public hearing pursuant to Article 18-A of the New York General Municipal Law (the "Act") will be held by the Village of Port Chester Industrial Development Agency (the "Agency") on Wednesday June 1, 2022 at 6:30 p.m. at the Village of Port Chester Municipal Court Center, 350 North Main Street, Port Chester, New York 10573, in connection with the matter described below.

108 GATEWAY, LLC, for itself and/or a related entity or entities to be formed (collectively, the "Company"), has submitted an application to the Agency requesting the Agency's assistance with a certain project (the "Project") consisting of: (i) the acquisition by the Agency of a leasehold interest in a certain parcel of real property located at 108 South Main Street, Port Chester, New York (the "Land", being more particularly described as tax parcel numbers 142.38-1-35) along with the existing improvements thereon consisting principally of parking, curbage and site improvements (the "Existing Improvements"); (ii) the demolition of the Existing

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at the above-stated time and place to present a copy of the Company's Project Application (including a cost-benefit analysis), which is also available for viewing on the Agency's website at: https://www.port-chesternyida.org/public-hear-

The Agency is contemplating providing financial assistance to the Company with respect to the Project (collectively, the "Financial Assistance") in the form of: (A) an exemption from all State and local sales and use taxes with respect to qualifying personal property included in or incorporated into the Facility or used in the acquisition, construction or equipping of the Facility: (B) mortgage recording tax exemption(s) relating to financings undertaken by the Company in furtherance of the Project, and (C) a partial real property tax abatement through a payment-in-lieu-oftax agreement (collectively, the "PILOT Agreement"), pursuant to which the Company would make payments in lieu of real property taxes to each affected tax jurisdiction (the "Affected Tax Jurisdictions").

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Dated: May 16, 2022

VILLAGE OF PORT CHESTER INDUSTRIAL DEVELOPMENT AGENCY

PORT CHESTER AFFIDAVIT OF PUBLICATION

State of New York County of Westchester } as	ANGEING Brescia, being duly sworn, deposes and says that (s)he is the office Manager of the WESTMORE NEWS, a weekly newspaper published in the Village of Port Chester, County of Westchester, State of New York, and the notice of which the annexed is a printed copy was published in said newspaper on the following dates of publication:
Sworn to before me this And day of Hay Notary Public, Westchester C	20 LL Signed: Augo Curo Broscia HOPE B. VESPIA Notary Public, State of New York No. 01/VE5084028 Qualified in Westchester County Commission Expires August 25, 2

APPENDIX B

COST BENEFIT ANALYSIS

108 Gateway, LLC - The Magellan

Assumes Closing prior to May 1, 2023 Taxable Status Date



PILOT YEAR YEAR: Asse		PILOT Base Assessed Valuation	d Payments for Base Value		Abatement Schedule for Added Value Estimated Abated Assessmen				Estimated PILOT Payments for Added Value		Total PILOT Payments		Estimated Mil Rate		PILOT on Added Value		
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nterim	2023	\$ 1,257,300	\$	-	-	\$ -	\$ 40,		\$	-	\$	40,649	\$	32.33		-	
nterim	2024	\$ 1,257,300	\$	-	-	\$ -)55	_	-	\$	41,055	\$	32.65		-	
rear 1	2025	\$ 1,257,300	\$	41,466	100%	\$21,742,700			\$	-	\$	41,466	\$	32.98		717,073	
rear 2	2026	\$ 1,257,300	\$	41,880	95%	\$20,655,565			\$	36,212	\$	78,093	\$	33.31		724,244	
rear 3	2027	\$ 1,257,300	\$	42,299	90%	\$19,568,430				73,149	\$	115,448	\$	33.64		731,486	
ear 4	2028	\$ 1,257,300	\$	42,722	85%	\$18,481,295				110,820	\$	153,542	\$	33.98		738,801	
rear 5	2029	\$ 1,257,300	\$	43,149	80%	\$17,394,160	\$ 789,			149,238	\$	192,387	\$	34.32		746,189	
Year 6	2030	\$ 1,257,300	\$	43,581	75%	\$16,307,025			\$	188,413		231,994	\$	34.66		753,651	
Year 7	2031	\$ 1,257,300	\$	44,017	70%	\$15,219,890			\$	228,356	\$	272,373	\$	35.01		761,187	
Year 8	2032	\$ 1,257,300	\$	44,457	65%	\$14,132,755			\$	269,080	\$	313,537	\$	35.36		768,799	
Year 9	2033	\$ 1,257,300	\$	44,901	60%	\$13,045,620			\$	310,595	\$	355,496	\$	35.71		776,487	
ear 10	2034	\$ 1,257,300	\$	45,350	55%	\$11,958,485	\$ 829,	02	\$	352,913	\$	398,264	\$	36.07		784,252	
ear 11	2035	\$ 1,257,300	\$	45,804	50%	\$10,871,350			\$	396,047	\$	441,851	\$	36.43	\$	792,095	
Year 12	2036	\$ 1,257,300	\$	46,262	45%	\$ 9,784,215						486,270	\$	36.79		800,015	
Year 13	2037	\$ 1,257,300	\$	46,725	40%	\$ 8,697,080			\$		\$	531,534	\$	37.16	\$	808,016	
Year 14	2038	\$ 1,257,300	\$	47,192	35%	\$ 7,609,945	\$ 863,		\$	530,462	\$	577,654	\$	37.53		816,096	
Year 15	2039	\$ 1,257,300	\$	47,664	30%	\$ 6,522,810			\$	576,980	\$	624,643	\$	37.91		824,257	
Year 16	2040	\$ 1,257,300	\$	48,140	25%	\$ 5,435,675	\$ 880,	40	\$	624,374	\$	672,515	\$	38.29		832,499	
Year 17	2041	\$ 1,257,300	\$	48,622	20%	\$ 4,348,540	\$ 889,	46	\$	672,659	\$	721,281	\$	38.67		840,824	
Year 18	2042	\$ 1,257,300	\$	49,108	15%	\$ 3,261,405	\$ 898,	41	\$	721,848	\$	770,956	\$	39.06	\$	849,233	
Year 19	2043	\$ 1,257,300	\$	49,599	10%	\$ 2,174,270			\$	771,952		821,551	\$	39.45		857,725	
Year 20	2044	\$ 1,257,300	\$	50,095	5%	\$ 1,087,135	\$ 916,	97	\$	822,987	\$	873,082	\$	39.84	\$	866,302	
			\$	913,033			\$ 16,702,	262	\$	7,760,904	\$8	,673,936	Ī		\$	15,789,230	
													I			•	
Total PILOT	Payments		\$	8,673,936			Benefit as %	age	of p	roject cost		24.79%	l				
Taxes w/o Improvements			\$	913,033									Ī				
Full Taxes	no PILOT		\$ 1	6,702,262									Ī				
													Ī				
Estimated Real Estate Tax Savings		\$	8,028,326									Ī					
Estimated Mortgages Tax Savings		\$	266,700	Mortgage abatem			1% \$ 26				ount	t	Ī				
Estimated Sales Tax Savings			\$	1,285,420	Sales Tax abatement }		8.3	75%	\$ 24,360,540		no FF&E taxable construction costs assume qualifies 5						
Estimated Financial Assistance				9,580,446		}	8.3	75%		1,950,000							qualifies
PCIDA Administ	rative Fee		\$	243,213		,											_

Added Value \$21,742,700 Project Cost \$38,642,548

Finished Value \$23,000,000 from TOR Assessor

8,028,326 Real Estate Taxes Abated 7,760,904 Total PILOT payments for Added Value 0.97 Cost Benefit ratio

^{*}All PILOT Payments and Taxes are estimated and will be determined upon each year's total combined mil rate

^{** \$32.01/\$1000} non-homestead tax rate for 2021 excluding special district charges which cannot be abated - assumptions include 1% escalator

EXHIBIT B SEQRA MATERIALS

SEQRA NEGATIVE DECLARATION: NOTICE OF DETERMINATION OF NO SIGNIFICANT IMPACT RESOLUTION OF THE VILLAGE OF PORT CHESTER PLANNING COMMISSION

OCTOBER 28, 2019

108 South Main Street Section 142.38, Block 1, Lot 35, 37 Case #2018-0186



WHEREAS, the Village of Port Chester Planning Commission (the "Planning Commission") is in receipt of a Site Plan application (the "Application") for 108 South Main Street, submitted on behalf of 108 Gateway Development LLC (the "Applicant") by Cuddy & Feder LLP specifically known and designated as Section 142.30, Block 1, Lot 75 on the Town of Rye Tax Map (the "Site"); and

WHEREAS, the Site is located in the C2 Main Street Business Zoning District; and

WHEREAS, the Application includes the demolition of an existing surface parking lot, demolition of an existing single-family residential structure, construction of a nine (9)-story mixed-use building consisting of 3,190 sq. ft. of ground floor retail, 2,600 sq. ft. of office space, 115 residential units, 104 parking spaces, and residential amenity spaces (the "Proposed Action"); and

WHEREAS, the Proposed Action is proposed to consist of sixty-five (65) studio apartment units and fifty (50) one-bedroom apartment units; and

WHEREAS, the Applicant is seeking Site Plan and Special Exception Use approvals from the Planning Commission; and

WHEREAS, on March 25, 2019, the Planning Commission declared its Intent to Act as Lead Agency for the Proposed Action pursuant to Part 617 of the regulations implementing the State Environmental Quality Review Act ("SEQRA"), Article 8 of the Environmental Conservation Law; and

WHEREAS, the Notice of Intent to Act as Lead Agency was circulated to all Interested and Involved Agencies; and

WHEREAS, the Village did not receive responses from any of the Involved agencies objecting to the Planning Commission acting as Lead Agency within the 30-day response period, and thus the Planning Commission was established as Lead Agency for the Proposed Action; and

WHEREAS, the Proposed Action is designated as an "Unlisted Action" pursuant to the Part 617 regulations implementing SEQRA; and

WHEREAS, in furtherance of the Proposed Action, the Applicant has submitted a Full Environmental Assessment Form ("FEAF") Part 1, together with supporting materials; and

WHEREAS, pursuant to and in accordance with SEQRA, the Village Department of Planning & Economic Development has prepared FEAF Parts 2 and 3 with respect to the Proposed Action for consideration by the Planning Commission; and

WHEREAS, the Planning Commission has reviewed and carefully considered the FEAF, the submissions made by the Applicant, public comments and responses thereto, and materials and analyses produced by Village Staff.

NOW, THEREFORE, be it

RESOLVED, that pursuant to SEQRA, the Planning Commission, as Lead Agency, has determined that the proposed Unlisted Action will not result in any significant adverse impact on the environment for the reasons enumerated in the attached Negative Declaration.

On a motion of Commissioner SCAROLA, Seconded by Commissioner ESPINOZA, this resolution was approved by the following vote:

AYES: 6
NAYES: 0
ABSTAINED: 0
ABSENT: /

Anthony Paxter Chairman

/1/4/19 Date

REASONS SUPPORTING THE DETERMINATION OF NO SIGNIFICANT ENVIRONMENTAL IMPACT

The proposed development involves the demolition of an existing surface parking lot, demolition of an existing single-family residential structure, construction of a nine (9)-story mixed-use building consisting of 3,190 sq. ft. of ground floor retail, 2,600 sq. ft. of office space, 115 residential units, 103 parking spaces, and residential amenity spaces (hereinafter the "Proposed Action" or the "Project")), as proposed by 108 Gateway Development LLC (the "Applicant") on the parcel specifically known and designated as Section 142.30, Block 1, Lot 75 on the Town of Rye Tax Map (the "Site" or "Project Site").

The Proposed Action will not result in any significant adverse impact on the environment. In reaching this determination, the Village of Port Chester Planning Commission has considered relevant areas of environmental concern and the criteria identified in 6 NYCRR § 617.7, and has reviewed and considered, *inter alia*, the Application and addenda thereto, the Full Environmental Assessment Form submitted by the Applicant, supporting studies submitted by the Applicant, review and analyses by the Village Staff and Village independent consultants, and public comment.

The Planning Commission's rationale with respect to particular areas of relevance for the elements of the Proposed Action follows:

A. LAND USE, ZONING, AND PUBLIC POLICY

Land Use

The Project Site is currently a surface parking lot and a single-family home. The Proposed Action being evaluated is a nine (9)-story mixed-use building with parking within the building. Therefore, the Proposed Action is anticipated to result in a change in the use and intensity of use of land. However, such change will not result in significant adverse impacts since the Proposed Action is within the downtown area in close proximity to residential and various commercial uses, and also in proximity to transit such as the MTA Metro-North Port Chester train station which is a twenty-four (24) hour, seven (7) days-a-week hub of activity. To that end, its current use as a vacant lot is under-utilized and the Proposed Action use is more in keeping with the land use character of the surrounding neighborhood.

Zoning

In 2019, the property was rezoned from MUR-Marina Urban Redevelopment to C2 Main Street Business, its original zoning district.

The proposed residential use is classified as "Multifamily" according to the Village of Port Chester Zoning Code (Chapter 345, Attachment 3B, Schedule of Nonresidential Use Regulations). Multifamily is a permitted use by Special Exception in the C2 Main Street Business Zoning District.

The proposed retail use is classified as "Retail" according to the Village of Port Chester Zoning Code (Chapter 345, Attachment 3B, Schedule of Nonresidential Use Regulations). Retail is a permitted use in the C2 Main Street Business Zoning District.

The proposed office use is classified as "Office" according to the Village of Port Chester Zoning Code (Chapter 345, Attachment 3B, Schedule of Nonresidential Use Regulations). Office is a permitted use in the C2 Main Street Business Zoning District.

Public Policy

The Proposed Action is consistent with the Village's Comprehensive Plan. Adopted in 2012, that Plan includes the Project Site in the Higher Intensity Planning Zone Category. In addition, the Proposed Action is consistent with a number of the policies within the Village's Comprehensive Plan, notably:

- Create opportunities for new residential units targeting singles, young professionals and empty-nesters, including mixed-use and transit-oriented development. (pg. 156)
- Offset future development pressures in the Village's lower-density residential neighborhoods. (pg. 156)
- Encourage a balanced range of housing types and densities in the Village that also considers the associated costs of servicing future density. (pg. 66)

As noted in a March 22, 2019 letter from the Westchester County Planning Board, "The proposed development is generally consistent with the County Planning Board's long-range planning policies set forth in *Westchester 2025 – Context for County and Municipal Planning and Policies to Guide County Planning*, adopted by the Board on May 6, 2008, amended January 5, 2010, and its recommended strategies set forth in *Patterns for Westchester: The Land and the People*, adopted December 5, 1995, because it would direct new development to an existing center where infrastructure can support growth, where public transportation can be provided efficiently, and where redevelopment can enhance economic vitality. The proposed development will also contribute towards the creation of a more active streetscape through the ground floor retail."

Therefore, the Proposed Action will not have any significant adverse impact on land use, zoning, or public policy.

B. COMMUNITY CHARACTER AND VISUAL RESOURCES

The Project Site is currently a surface parking lot and a single-family home within the downtown area, on a prominent street corner. The redevelopment of the Project Site as a nine (9)-story mixed-use building will have a positive impact on community character.

The Proposed Action will be an improvement over the existing surface parking lot and single-family home. The neighborhood is comprised of a mix of multi-story residential buildings, commercial buildings, mixed-use buildings, places of worship, and the Waterfront Place shopping mall. The proposed nine (9)-story mixed-use building is more consistent with these neighborhood uses and the building has been designed architecturally to reflect the eclectic commercial mix of the neighborhood.

Key architectural materials being used in the Proposed Action fit into the community character and former building that occupied the Site. Most notably, the use of brick on the entirety of the facade are in character with many of the historic mercantile buildings in the downtown area.

Therefore, the Proposed Action will not have any significant adverse impact with respect to community character or visual resources.

C. NATURAL RESOURCES

The Project Site consists of impervious surfaces with little vegetative cover. Therefore, most natural resources are not anticipated to be impacted from the Proposed Action, outside of floodplains.

Floodplains

According to the Flood Insurance Rate Map ("FIRM") Panel #36119C0356F, provided by the Federal Emergency Management Agency ("FEMA), the majority of the Project Site is located within the 500-year floodplain (Zone 'X'). A small area at the southeast corner of the site lies within the 100-year floodplain (Zone 'AE'), a Special Flood Hazard Area. The Base Flood Elevation ("BFE") is approximately twelve (12) feet and the height of the lowest floor freeboard is required to be at least two (2) feet above the BFE. The Applicant proposes to construct the building with the finished floor elevation ("FFE") of the structure to be at BFE + 2 feet freeboard. A Flood Development Permit, per Chapter 181, Flood Damage Prevention of the Code of the Village of Port Chester, is required for the Proposed Action. In addition, the proposed Storm Water Pollution Prevention Plan ("SWPPP") incorporates an onsite design capacity for a 100-year storm. As a result, it is not anticipated that the Proposed Action will result in any significant adverse floodplain impacts.

Wetlands

A review of the National Wetland Inventory ("NWI") Wetlands Mapper¹ and New York State Department of Environmental Conservation ("NYSDEC") Wetland Inventory (Environmental Resource Mapper)² did not identify wetlands on the Project Site.

Terrestrial and Aquatic Ecology

The Project Site consists of an existing surface parking lot and an existing single-family home therefore, no terrestrial or aquatic habitats exist. No threatened or endangered species of animals or the habitat of such species have been identified on the Site according to the New York State Natural Heritage Inventory ("NYSNHI").

Therefore, the Proposed Project will not have any significant adverse impact on natural resources, including stormwater runoff and flooding, and wildlife resources or endangered species.

D. INFRASTRUCTURE AND UTILITIES

Drainage and Stormwater

¹ https://www.fws.gov/wetlands/data/mapper.html, accessed September 25, 2019.

² http://www.dec.ny.gov/gis/erm/, accessed September 25, 2019.

The Applicant submitted a SWPPP, originally dated February 1, 2019, and last revised March 5, 2019, which was reviewed by the Village Engineer in a memorandum dated February 14, 2019. The Applicant will be guided to utilize the *Village of Port Chester Green Infrastructure Manual* in finalizing the details of the dedicated 3,488 square foot. roof area shown on Sheet SD-402 as proposed for establishment and maintenance of a Green Roof, in consultation with Village staff.

On March 20, 2019, the Village Engineer responded to a revised submission by the Applicant, including the following conclusions as regards management of storm water during storm events up to a 100-year event.

The Applicant proposes on-site installation of a storm capture system using an underground detention pond measuring 10 ft. x 44 ft. x 6 ft. (2640 CF) with a controlled outlet. The storm capture system is designed to handle 21,638.9 SF of impervious area from the roof. The 100-year storm will have a hydraulic volume of 14,905 CF (Post) of water vs. 14,084 CF for the existing or (Pre) conditions. The reservoir storage proposal is for 2400 CF with connection to public storm sewer.

Based upon consideration review comments by the Village Engineer, the development will not result in a significant change to the existing impervious conditions. The Applicant has provided on site retention in order to reduce the amount of storm water impacting the infrastructure.

Water & Sanitary Sewer

The Proposed Action will result in an increase in water utilization and sanitary sewer flows. Calculations for both water and sanitary sewer were provided in a March 5, 2019 report from BALA Consulting Engineers. It is estimated that building water demand would be 194 gallons per minute ("gpm"). Further, it is estimated that sanitary sewer demand would be 1,279 drainage fixture units ("dfu"). An eight (8)-inch sanitary pipe at 1/8-inch per foot is proposed, which, per the 2015 New York State Plumbing Code, has a maximum capacity of 1,600 dfu. Therefore, the proposed infrastructure would be adequate to accommodate the sanitary sewer demand.

Solid Waste

The Proposed Action is anticipated to generate solid waste during both construction and operations. The Floor Plans (Sheet SD-401) indicates a sorter compactor for the entire development. A trash chute and refuse room is provided on each residential floor. The Applicant will utilize a private hauler for refuse removal from the interior of the parking garage.

It will be the responsibility of the owner, operator, or manager of the building to ensure that construction waste and all operational solid waste will be disposed of and that recyclables will be stored consistent with the Village's and County's requirements and regulations.

Electricity/Gas

Consolidated Edison ("ConEd") provides electric and natural gas service to the area and Project Site. The Proposed Action is not expected to significantly impact gas or electric demand or service in the area. As indicated in the Grading and Utilities Plan (Sheet SD-104), all proposed on-site utilities are proposed to be installed underground, consistent with Chapter 312 of the Code of the Village of Port Chester. As a result, it is anticipated that there would be no significant adverse impacts on electricity or gas.

Therefore, the proposed Action will not have any significant adverse impact to existing infrastructure and utilities.

E. TRANSPORTATION AND PARKING

The Applicant's Traffic Engineer, Provident Design Engineering ("Provident"), submitted a Traffic Impact Study for the Proposed Project (revised March 5, 2019), which was reviewed by the Village's consulting Traffic Engineer, AKRF. AKRF provided comments in memoranda dated February 20, 2019, March 20, 2019, July 24, 2019, September 26, 2019, and October 24, 2019.

Traffic and Pedestrians

Trip generation for the Proposed Project is anticipated to be 38 vehicles during the AM peak hour and 44 vehicles during the PM peak hour. AKRF agreed with the updated trip generation approach. Traffic (pedestrian and vehicular) volumes of the Proposed Project and adjacent uses/projects was calculated. AKRF concurred with the traffic volumes. A traffic analysis, using SYNCHRO, was then run. Based on the traffic analysis, the Proposed Project will not have significant adverse impacts on traffic operations at the analyzed intersections. In the Build scenario, all intersections are projected to operate similarly to the No Build scenario. The site driveway is projected to operate at LOS A. AKRF concurred with the traffic analysis approach and conclusions. AKRF recommended curbing and signage to prevent site-generated vehicles from illegally turning right from the site driveways; which the Applicant has included as part of the Proposed Action. In sum, AKRF concurs with the findings of the Traffic Impact Study, concluding that the proposed development at 108 South Main Street will not have a significant impact on traffic operations in the study area. Note that since South Main Street (US Route 1) is a State highway, approval by NYSDOT is required after any potential future site plan approval. Lastly, although not a mitigation measure, the Applicant will conduct a post-implementation study six (6) months after the completion of construction to assess the traffic post-build.

Parking

The Site is currently a surface parking lot containing thirty four (39) parking spaces. The C2 Main Street Business Zoning District does not contain any minimum parking requirements. Nevertheless, the Proposed Action includes one hundred and four (104) parking spaces. This is less than one (1) space per unit. The parking is split up between three internal decks. Each deck will have its own entrance on the northern end of the Project Site. The first-level deck of parking provides 36 spaces intended for residential and commercial tenant usage. The second-level deck provides 32 parking spaces and the third level provides 35 spaces, for a total of 67 spaces assigned to residential tenants only. Residents will be assigned a specific parking space. The 36 parking spaces on the first level will be shared between residential and commercial tenants. The spaces are to be assigned to residential tenants at a lower rate for overnight use between 6:00 PM and 8:00 AM on weekdays and all day on weekends, and would be used by commercial tenants between 8:00 AM and 6:00 PM on weekdays only. The Applicant submitted drawings with corresponding signage for each parking level.

The Site is surrounded by a mix of uses including office, residential, intuitional, retail, and light industrial. Most buildings have private, off-street parking for their uses. In a report dated October

23, 2019, Provident conducted a Supplemental Cumulative Parking Data analysis to assess the availability of on-street and off-street parking in the vicinity of the Site. Provident concludes that there is "significant available" parking spaces within a quarter mile of the Site and the existing thirty-nine (39) parking spaces currently at the Site can be absorbed elsewhere. In a memo dated October 24, 2019, AKRF reviewed the analysis and concurred with Provident's findings. Given the studies that were completed, the proposed parking meets the needs of the Project and does not impact the parking for other uses in the area.

Pedestrians

The Proposed Action will generate some additional pedestrian traffic, primarily due to the number of new residents introduced by the Proposed Action at the Site location downtown. Also the Site is in close proximity to the MTA Metro-North Commuter Railroad Station. As part of the Proposed Project, a high visibility crosswalk will be installed across East William Street along South Main Street to service additional pedestrians generated by the development.

Construction Traffic

The Applicant submitted a Preliminary Traffic Construction Plan on October 24, 2019, which was reviewed and approved by AKRF. This Plan provides for traffic controls and maintenance consistent with NYSDOT protocol. A nearby unused lot will be used for temporary storage and staging of construction material and for parking of construction workers' vehicles if these cannot be accommodated on the Site. A more detailed plan for maintenance and protection of traffic, which shall include address further and facilitate safety for pedestrians, construction workers, and motorists, shall be submitted to the Building Department concurrently with a Building Permit application by the Applicant and shall be subject to review and sign-off by the Village of Port Chester Village Manager or his/her designee. Finally, NYSDOT has indicated that a Highway Work Permit will be necessary to construct the Proposed Action.

Therefore, the Proposed Action will not have any significant adverse construction impact to traffic, parking, or pedestrians.

F. SOCIOECONOMICS

Demographics

Assuming conservatively two (2) people per unit, it can be estimated that 230 new residents of the Village would be generated by the 115 units. This represents approximately 0.77% increase in the Village population – a negligible increase. That being said, the addition of population to downtown Port Chester is a goal of the Village and is considered a beneficial impact of the Proposed Action. Therefore, it is not anticipated that the Proposed Action will have any adverse impacts with respect to demographics.

Generation of School-Age Children

The Project Site is located within the Port Chester-Rye Union Free School District ("School District"). The Applicant provided an estimate of public school children to be generated by Proposed Action using the Port Chester Public Schools Overcrowding and Mitigation Analysis, Phase One Report, prepared for the Village of Port Chester IDA ("PCIDA") by Urbanomics, Inc. ("PCIDA")

Mitigation Study"). Since all units are proposed to be either studios or one-bedroom units, it is estimated that the Proposed Project would generate less than two (2) school-aged children.

Based on the 2017-2018 Adopted Budget, the School District raises approximately \$63.1 million from the tax levy to support educational operations. Based on an enrollment of 4,621, this translates to a per pupil cost based on current tax levy of \$13,655 per student.

Applying the per pupil cost to the public school age child generation of two (2) children, the Applicant estimated a cost of \$27,310 to the School District. It is important to note that these costs include fixed expenses to the School District, which do not increase with additional public school age children. Variable costs of adding students are significantly less.

Fiscal Impact

The Proposed Action will involve an investment in the community and will result in the creation of temporary construction jobs and improved assessables, which will help to increase the Village's tax base. This need for construction workers is viewed as a beneficial impact to the construction industry. Direct expenditures are only the tip of the iceberg in terms of the overall economic impact of Project spending during the development phase. Construction workers will spend their earnings in local business establishments and construction firms will buy materials and services from local businesses.

Moreover, the addition of 115 units to downtown Port Chester is considered to have a positive secondary effect on economic development within downtown Port Chester. Although there may be increased demand for services including schools, police, and fire protective services, the additional property tax revenue generated should exceed the public services costs associated with the increased residents, employees, and visitors.

Therefore, the Proposed Action will not have any significant adverse fiscal impact, locally and beyond.

G. HAZARDOUS MATERIALS

Sites with hazardous materials may be subject to Federal and State regulations and guidance, including the following:

- The Comprehensive Environmental Response, Compensation and Liability Act ("CERCLA"), including the United States Environmental Protection Agency ("USEPA") National Priority List ("NPL") and National Contingency Plan ("NCP");
- USEPA Brownfield grant program;
- NYSDEC Brownfield Cleanup Program (6 NYCRR Part 375);
- NYSDEC Registry of Inactive Hazardous Waste Disposal Sites, ECL Article 27;
- 6 NYCRR Parts 595-599, 6 NYCRR Parts 612-614, NYSDEC STARS Memo #1—Chemical and petroleum bulk storage management and removal of aboveground or underground storage tanks;
- Article 71 of the Environmental Conservation Law, 17 NYCRR Part 32, Article 12 of the Navigation Law—Petroleum and chemical spill reporting; and,

• 6 NYCRR Part 360 and Part 364—Solid waste management requirements, which include certain requirements for the transportation of hazardous materials.

A review of a number of databases³ did not reveal the presence of hazardous materials on the Project Site. The Project Site is, however, located within or adjacent to the Port Chester Redevelopment Area (Site Code V00459; Classification N), and was remediated under the New York State Department of Environmental Conservation Voluntary Cleanup Program. Further, the Proposed Action will not include the introduction of hazardous materials and does not present any opportunity to adversely affect public safety nor would it create a hazard to human health.

Therefore, the Proposed Action will not have any significant adverse impact caused by hazardous materials.

H. CULTURAL RESOURCES

There are three (3) tiers of recognition and regulatory protection for cultural and historic resources in New York State:

- National Register of Historic Places and National Historic Landmarks, administered by the National Park Services of the U.S. Department of the Interior;
- New York State Register of Historic Places, administered by the State Historic Preservation Office (SHPO); and
- Local recognition.

Districts, sites, buildings, structures, and objects are eligible for the State and National Registers if they meet a number of criteria, such as possessing integrity of location, design, setting, materials workmanship, feeling, and association, and:

- Are associated with events that have made a significant contribution to the broad patterns of history; or
- Are associated with the lives of significant persons; or
- Embody the distinctive characteristics of a type, period, or method of construction; represent the work of a master; possess high artistic values; or represent a significant and distinguishable entity whose components may lack individual distinction; or
- Have yielded, or may be likely to yield, information important in history or prehistory.

Determinations of eligibility are made by SHPO. Generally, all properties that are listed on the National Register are listed on the State Register, which has the same criteria for evaluation as the National Register. Properties that have been constructed within the last 50 years are ordinarily not eligible.

Additionally, the Village of Port Chester Architectural Board of Review, at its regular meeting of May 2, 2019, the Board adopted a resolution unanimously approving the building design as "architecturally appealing and appropriate for the site."

³ NYSDEC Spill Incidents Database; NYSDEC Environmental Site Remediation Database; NYSDEC Bulk Storage Database – https://www.dec.ny.gov/cfmx/extapps/derexternal/index.cfm?pageid=1, all accessed September 25, 2019.

Historic Resources

A review of the New York State Cultural Resource Information System (CRIS)⁴ indicates that there are no structures that are listed or eligible to be listed on the State/National Register of Historic Places on the Project Site. While there are a few structures in the surrounding area eligible to be listed, the Proposed Action itself is not anticipated to affect any building listed or eligible to be listed on the State/National Register of Historic Places.

National Historic Landmarks are nationally significant historic places designated by the Secretary of the Interior because they possess exceptional value or quality in illustrating or interpreting the heritage of the United States. There are no National Historic Landmarks located within Port Chester.

Archaeological Resources

The Project Site is located in an area identified as "Archaeologically Sensitive" by the CRIS database. In a letter dated January 22, 2019, the New York State Department of Parks, Recreation, and Historic Preservation issued a letter to the Applicant saying, "Based upon this review, it is the New York State Office of Parks, Recreation and Historic Preservation's opinion that your project will have no impact on archaeological and/or historic resources listed in or eligible for the New York State and National Registers of Historic Places."

Therefore, the Proposed Action will not have any significant adverse impact on cultural resources.

I. AIR QUALITY

The United States Environmental Protection Agency ("USEPA"), through the 1970 Clean Air Act, has established National Ambient Air Quality Standards ("NAAQS") for six criteria pollutants: ozone ("O3"), particulate matter ("PM10" and "PM2.5"), sulfur dioxide ("SO2"), nitrogen dioxide ("NO2"), carbon monoxide ("CO"), and lead ("Pb"). Currently, USEPA and New York State Department of Environmental Conservation ("NYSDEC") enforce ambient air quality standards. The 1977 and 1990 Clean Air Act Amendments (CAAA) reinforced attainment and maintenance of these standards. New York State is part of USEPA Region II. Port Chester is part of the USEPA New York-N, New Jersey-Long Island, and NY-NJ-CT metropolitan region for air quality, which is in marginal non-attainment for 8-hour ozone and in a CO Maintenance Attainment area. Existing air quality standards for New York State are found in the State Ambient Air Quality Standards ("SAAQS"), which largely mimic the NAAQS. Port Chester and the Project Site are located in Westchester (NYSDEC Region 2) in the New Jersey\New York\Connecticut Interstate Air Quality Control Region. NYSDEC Bureau of Air Surveillance maintains air quality monitoring stations throughout the State for the purpose of evaluating local air quality for various pollutants. NYSDEC has an air monitoring location at the White Plains Water District Pumping Station, 204 Orchard Street in White Plains (NYSDEC#: 5902-04). Based upon information from that monitoring location, air quality on the Project Site, Village, and the region is considered good and current air pollution poses little or no risk to the local population.

⁴ https://cris.parks.ny.gov/, accessed September 25, 2019.

Permanent Air Quality Impacts

Impacts to air quality come from two (2) general categories: 1) Point Source emissions and 2) Non-Point Source emissions.

- Point Source emissions include chemical plants, refineries, electric utility plants, and other industrial sites. Since the Proposed Action does not contain such uses, it will not affect a significant change to point source emissions.
- Non-Point Source emissions include both area source and mobile emissions.
 - O Area source emissions include a variety of industrial and storage activities, waste management, and agriculture. The Proposed Action does not include such activities and sources and, therefore, the Proposed Action will not affect a significant change to area source emissions.
 - o Mobile source emissions include both on road (e.g., automobiles) and off-road (e.g., recreational vehicles, lawn and garden equipment). Since the Proposed Action would result in a change in traffic conditions, the discussion that follows will focus on mobile source emissions.

As presented in Section E, while the Proposed Action will create increased traffic, such increase is will not create a significant adverse impact on the Village. Carbon dioxide emissions from truck delivery and passenger vehicles will result, but will be not noticeably different than existing conditions downtown. As a result, there will be no significant long-term air impacts as a result of the redevelopment of the Site.

Short-Term Construction

The Proposed Action will result in temporary air quality impacts during construction as the short-term use of heavy equipment operations could result in temporary, minor increases in pollutant emissions from equipment used during construction. The major concern during the construction operation, as in construction of most buildings, would be the control of fugitive dust during site clearing, excavation, demolition, and grading operations. Fugitive dust is essentially airborne soil particles caused by heavy equipment operations entraining the soil into the air. Some fugitive dust emissions could arise from wind erosion of the exposed soil where pavement is removed.

The Applicant will employ construction best management practices and continued equipment repair and maintenance to manage and control these temporary impacts to air quality; these measures will be detailed in a construction management plan and site development protocol that will be submitted with the Building Permit application. The approved construction management plan and site development protocol will emphasize minimizing fugitive dust and particulate matter from drifting beyond the confines of the Site. The Building Department will carefully monitor compliance with this plan.

Therefore, the Proposed Action will not have any significant adverse environmental impact to air quality.

J. NOISE AND VIBRATION

Downtown Port Chester, being a suburban downtown, has an existing noise environment that is more typical of an urban area. In this environment, noise is generated by HVAC (heating, ventilation and air conditioning) equipment for commercial, institutional, and residential uses, as well as by transportation uses, including vehicular traffic (i.e., buses and trucks) and railroad use.

Chapter 224, Noise, of the Code of the Village of Port Chester provides the local regulations pertaining to noise. Among other things, Chapter 224 discusses unreasonable noise, standards, exemptions, and waivers. Chapter 224 also includes specific regulations for construction work.

Permanent Noise Impacts

As with air quality, the impacts with respect to noise related to the Proposed Action would be limited to increases in vehicular traffic and its impact on the noise environment. As the downtown is redeveloped, the land use pattern is not expected to change such that noise-generating uses would be prevalent (e.g., no industrial or manufacturing is included) and, therefore, the character of the noise environment would not be expected to worsen. For the Proposed Action, the HVAC system is the only new significant source of noise to consider, and such system is located on the building roof. The Proposed Action will be required to conform to Chapter 224 of the Village Code. The increase in noise from vehicular traffic under post-construction conditions will not be significant. In the Build scenario, all intersections are projected to operate similarly to the No Build scenario. As stated in the Traffic section above, the site driveway is projected to operate at LOS A. AKRF concurred with the traffic analysis approach and conclusions. AKRF concurs with the findings of the Traffic Impact Study, concluding that the proposed development at 108 South Main Street will not have a significant impact on traffic operations in the study area. Although not a mitigation measure, the Applicant will conduct a post-implementation study six (6) months after the completion of construction to assess the traffic post-build.

Short-Term Construction

Demolition and construction are proposed for the Project Site. Adjoining public and private property shall be protected from vibration damage during demolition and construction work. As a result, the potential for short-term noise and vibration impacts associated with the redevelopment of the Project Site exists, but will not be significant in nature based on the scale and scope of construction to occur.

In conformance with Section 224-2 of the Village Code, construction activities will be limited to the hours of 8:00 AM to 8:00 PM Monday through Friday and 10:00 AM to 7:00 PM on Saturdays. Interior construction activities may take place at other hours, in accordance with the regulations set forth in Chapter 224. As a result, it is anticipated that these controlled, short-term noise impacts will not result in a significant adverse environmental impact.

Therefore, the Proposed Action will not have any significant adverse noise impact.

K. OTHER REVIEW CATEGORIES

Energy Use/Building & Fire Codes

The Proposed Action will utilize energy in the form of fossil fuels and electricity in quantities typical for its uses. The Proposed Action will conform to all New York State Building Code requirements, including all State and Federal energy compliance standards, as noted in a November 15, 2018 letter from the Westchester County Planning Board, "We encourage the applicant to incorporate as much green building technology as possible into the proposed construction." The Village supports this statement. The Applicant has included green building technology (a "green roof") as part of the Proposed Action.

Therefore, the Proposed Project will not have any significant adverse impact on energy or building/fire codes.

Elements/Cumulative Impacts

The Proposed Action will not result in changes to two (2) or more elements of the environment, which alone would not have a significant effect on the environment, but when considered together, would result in a significant adverse impact on the environment.

Plan Segmentation

The Proposed Action is not related to another action which would be funded or approved by an agency which, when considered cumulatively, would meet one (1) or any of the aforementioned criteria.

L. SUMMARY

For the foregoing reasons, as well as those set forth in the Applicant's various submissions and analyses conducted by the Village Staff and the Village's independent consultants, the Proposed Action will not have any significant adverse effect on the environment.

FOR FURTHER INFORMATION

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