

**RATIFICATION RESOLUTION**  
*(The Plant Manor, LLC Project)*

A regular meeting of the City of Yonkers Industrial Development Agency was convened on October 22, 2014.

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

**Resolution No. 10 / 2014 - 29**

RESOLUTION OF THE CITY OF YONKERS INDUSTRIAL DEVELOPMENT AGENCY ACKNOWLEDGING AND RATIFYING THE SALES AND USE TAX EXEMPTION BENEFITS TO BE PROVIDED TO THE PLANT MANOR, LLC WITH RESPECT TO THE PLANT MANOR, LLC PROJECT (AS MORE FULLY DESCRIBED BELOW)

WHEREAS, by Title 1 of Article 18-A of the General Municipal Law of the State of New York, as amended, and Chapter 83 of the Laws of 1982 of the State of New York, as amended (hereinafter collectively called the "Act"), the **CITY OF YONKERS INDUSTRIAL DEVELOPMENT AGENCY** (the "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 civic, industrial, manufacturing and commercial facilities as authorized by the Act; and

WHEREAS, **THE PLANT MANOR, LLC**, for itself or on behalf of an entity to be formed (the "Company"), previously submitted an application (the "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 certain land located at 1097 North Broadway, Yonkers, New York (the "Land") and certain existing improvements located thereon, consisting primarily of the landmark estate known as "Alder Manor" comprised of the approximately 47,929 square-foot Alder Manor house, an approximately 1,995 square-foot chapel and the approximately 24,429 square-foot "Cliff House" also known as "Bosch Hall" (collectively, the "Existing Improvements"); (ii) the demolition of the non-historic portion of Bosch Hall; (iii) the restoration, refurbishment and historic preservation of some or all of the Existing Improvements (the "Refurbished Improvements"); (iv) the rehabilitation of approximately 43,560 square-feet of outdoor space including landscaped formal gardens, lawn and green spaces (the "Outdoor Improvements" and together with the Refurbished Improvements, the "Improvements"); and (v) the acquisition and installation in and around the Existing Improvements and Improvements of certain items of machinery, equipment and other items of tangible personal property, including but not limited to, commercial or replica artwork, roofing material, heating and cooling systems, electrical upgrades, plumbing and bathroom equipment and façade work (the "Equipment" and, collectively with the Land, the Existing Improvements and the Improvements, the "Facility"); all for use as a regional and international destination for weddings, events, retreats, and photo and film shoots; and

WHEREAS, the Company, on Page 2 of the Application, requested that the Agency authorize and approve 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 \$2,000,000, which result in New York State and local sales and use tax exemption benefits ("sales and use tax exemption benefits") not to exceed \$167,500; and

WHEREAS, pursuant to resolution adopted by the Agency on September 24, 2014, the Agency unintentionally and incorrectly, as a result of a Scribner's error, authorized and approved 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 \$500,000, which result in sales and use tax exemption benefits not to exceed \$41,875; and

WHEREAS, the Agency would like to confirm and ratify its intent to provide sales and use tax exemption benefits to the Company with respect to the Project in an amount not to exceed \$167,500.

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF CITY OF YONKERS INDUSTRIAL DEVELOPMENT AGENCY AS FOLLOWS:

Section 1. Based upon the representation and warranties made by the Company in its application for financial assistance, 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 **\$2,000,000**, which result in New York State and local sales and use tax exemption benefits ("sales and use tax exemption benefits") not to exceed **\$167,500**. 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.

Section 2. Pursuant to Section 875(3) of the New York General Municipal Law, 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; or (iv) 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. As a condition precedent of receiving sales and use tax exemption benefits, the Company, its agents, consultants, subcontractors, or any other party authorized to make purchases for the benefit of the Project,

must (i) cooperate with the Agency in its efforts to recover or recapture any sales and use tax exemption benefits, and (ii) promptly pay over any such amounts to the Agency that the Agency demands.

Section 3. 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.

Section 4. These Resolutions shall take effect immediately upon adoption.

	<i>Yea</i>	<i>Nay</i>	<i>Abstain</i>	<i>Absent</i>
Mayor Mike Spano	[ ✓ ]	[ ]	[ ]	[ ]
Deputy Mayor Susan Gerry	[ ✓ ]	[ ]	[ ]	[ ]
Martin Ball, Sr.	[ ✓ ]	[ ]	[ ]	[ ]
Joy Carden	[ ✓ ]	[ ]	[ ]	[ ]
Cecile D. Singer	[ ✓ ]	[ ]	[ ]	[ ]
Peter Kischak	[ ✓ ]	[ ]	[ ]	[ ]
Robert Maccariello	[ ✓ ]	[ ]	[ ]	[ ]

The Resolutions were thereupon duly adopted.

**CERTIFICATION**  
***(The Plant Manor, LLC – Ratification Resolution)***

STATE OF NEW YORK                    )  
COUNTY OF WESTCHESTER        ) ss.:

I, SUSAN GERRY, the undersigned Secretary of the City of Yonkers Industrial Development Agency DO HEREBY CERTIFY:

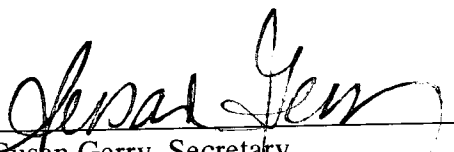
That I have compared the annexed extract of minutes of the meeting of the City of Yonkers Industrial Development Agency (the "Agency"), including the resolution contained therein, held on October 22, 2014, with the original thereof on file in my office, and that the same is a true and correct copy of 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 22 day of October, 2014.

  
\_\_\_\_\_  
Susan Gerry, Secretary

[SEAL]

**EXHIBIT A**

[Notice Documents]

Attached hereto